FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Ty	pe Response	s)																
1. Name and Address of Reporting Person * HILTON STEVEN J					2. Issuer Name and Ticker or Trading Symbol MERITAGE CORP [MTH]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
8501 E. PRINCESS DRIVE, SUITE 290				3. Date of Earliest Transaction (Month/Day/Year) 02/26/2004							X Officer (give title below) Other (specify below) Co-CEO							
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)							6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person							
SCOTTS	DALE, A	Z 85255													one responding			
(City)	(State)	(Zip)			Ta	ble I	- Non	-Deri	vative	Securities .	Acqui	ired, Dispo	osed of, or I	Beneficially	Owned	l	
(Instr. 3) Date			2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		_	Code (Instr. 8)			4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			Beneficially Owned Following Reported Transaction(s)		Ownership Form:		Beneficial	
							ode	V	Amoui	(A) or	Price	(Instr. 3 a	r. 3 and 4)		Direct or Ind (I) (Instr.	irect (I	Ownership (Instr. 4)	
MTH Common Stock 02/26/20			02/26/2004				G		5,000		\$ 0	1,100,616		I	H	eld in rust.		
			Table II - 1					quire	conta the fo d, Dis	ined i orm dis	n this fori splays a c	m are currei	not requesting ntly valid	ction of inf uired to res OMB conf	spond unle	ess	SEC 14	74 (9-02)
1. Title of	2	3. Transaction		<i>e.g.</i> , pu			<u>rran</u> 5.						itle and	8 Price of	9. Number	of 10		11. Nature
	Conversion or Exercise Price of Derivative Security	Date (Month/Day/	Execution Da any	e, if Transaction Code (Instr. 8)		7 7		6. Date Exercisable and Expiration Date (Month/Day/Year)		Amo Und Secu	ount of lerlying arities tr. 3 and	Derivative Security (Instr. 5)		y Po Fo De Se Di or n(s) (I)	vnership rm of rivative curity: rect (D) Indirect str. 4)	of Indirect Beneficial Ownership (Instr. 4)		
					Code	v	(A)		Date Exerc	cisable	Expiration Date	Title	Amount or Number of Shares					

Reporting Owners

P (0 N /	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
HILTON STEVEN J 8501 E. PRINCESS DRIVE SUITE 290 SCOTTSDALE, AZ 85255	X		Co-CEO				

Signatures

/s/ Steven J. Hilton	02/27/2004
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.