

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person* MORGAN RICHARD T		2. Issuer Name and Ticker or Trading Symbol Meritage Homes CORP [MTH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Vice President-Treasurer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/03/2005		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
3551 MISTY MEADOW (Street) DALLAS, TX 75287			4. If Amendment, Date Original Filed (Month/Day/Year)		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
MTH Common Stock	03/03/2005		S		10,000	D	\$ 72.463	12,304 (1)	D	
MTH Common Stock	03/03/2005		M		28,400	A	\$ 7.215	40,704	D	
MTH Common Stock	03/03/2005		S		8,598	D	\$ 72.442	32,106	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
MTH Common Stock	\$ 7.215	03/03/2005		M		6,800	03/13/2002	03/13/2008	MTH Common Stock	6,800	\$ 7.215	\$ 99,200	D	
MTH Common Stock	\$ 7.215	03/03/2005		M		10,800	03/13/2003	03/13/2008	MTH Common Stock	10,800	\$ 7.215	\$ 92,400	D	
MTH Common Stock	\$ 7.215	03/03/2005		M		10,800	03/13/2004	03/13/2008	MTH Common Stock	10,800	\$ 7.215	81,600 (2)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORGAN RICHARD T 3551 MISTY MEADOW DALLAS, TX 75287			Vice President-Treasurer	

Signatures

/s/ Richard T. Morgan		03/07/2005
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).
- (1) On January 7, 2005, the common stock of Meritage Homes Corporation split 2-for-1, resulting in the reporting person's acquisition of 11,152 additional shares of common stock.
- (2) Number of shares and dollar amounts reflect the Company's 2-for-1 stock split effective January 2005.

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

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