FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OI | MR | AP | PR | O | /Α |
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| | OMB Number: | 3235-0287 |
|---|--------------------------|-----------|
| | Estimated average burden | |
| 1 | hours per response: | 0.5 |

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

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 to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| Name and Address of Reporting Person* Moran Doug | | | 2. Issuer Name and Ticker or Trading Symbol Dream Finders Homes, Inc. [DFH] | | ionship of Reporting Person(s) all applicable) Director |) to Issuer | |
|--|---------|-------|--|------------|---|-----------------------|--|
| (Last) 14701 PHILIPS HI | | | 3. Date of Earliest Transaction (Month/Day/Year) 12/14/2023 | X | Officer (give title below) Senior VP and Co | Other (specify below) | |
| (Street) JACKSONVILLE | FL | 32256 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individ | dual or Joint/Group Filing (Che Form filed by One Reporting Form filed by More than One | Person | |
| (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) | 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 | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership | |
|--|--|---|------|--|--------|---------------|--|---|-------------------------|------------|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Class A common stock, par value \$0.01 per share | 12/14/2023 | | S | | 25,000 | D | \$29 | 211,245(1) | I (2) | by Trust |
| Class A common stock, par value \$0.01 per share | 12/14/2023 | | S | | 50,000 | D | \$30 | 161,245(1) | I (2) | by Trust |
| Class A common stock, par value \$0.01 per share | 12/14/2023 | | S | | 50,000 | D | \$31 | 111,245(1) | I (2) | by Trust |
| Class A common stock, par value \$0.01 per share | | | | | | | | 463,429(1) | D | |
| Class A common stock, par value \$0.01 per share | | | | | | | | 382,596(1) | I (3) | by Trust |
| Class A common stock, par value \$0.01 per share | | | | | | | | 166,500 | I ⁽⁴⁾ | by Trust |

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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transac Code (Ir 8) | | 5. Num Derivat Securit Acquire or Disp (D) (Ins | tive ties ed (A) oosed of | 6. Date Exerc Expiration Day/Y | ate | 7. Title and A Securities Un Derivative Se (Instr. 3 and A | nderlying ecurity | 8. Price of Derivative Security (Instr. 5) | derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
|--|---|---|---------------------------------|---|--|------------------------------------|-----------------------------------|--------------------|---|-------------------------------------|---|--|--|---------------------------------------|
| | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

- 1. Shares beneficially owned revised to correct a prior overstatement.
- 2. Shares beneficially owned by the John Douglas Moran, Jr. Revocable Trust dated November 30, 2021.
- $3.\ Shares\ beneficially\ owned\ by\ the\ Nicole\ L.\ Moran\ Revocable\ Trust\ dated\ November\ 30,\ 2021.$
- 4. Shares beneficially owned by the John Douglas Moran, Jr. Grantor Retained Annuity Trust dated May 30, 2023.

/s/ Robert E. Riva by Power of

Attorney

12/18/2023 ** Signature of Reporting Person Date

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

- * 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.

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