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

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.

1. Name and Address of Reporting Person * <u>Zalupski Patrick O.</u> (Last) (First) (Middle) 14701 PHILIPS HIGHWAY SUITE 300 (Street) JACKSONVILLE FL 32256 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Dream Finders Homes, Inc. [DFH]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 02/05/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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			
Class B common stock, par value \$0.01 per share ⁽¹⁾	02/05/2024		c ⁽²⁾		1,000,000	D	\$0	57,820,586	D	
Class A common stock, par value \$0.01 per share	02/05/2024		c ⁽²⁾		1,000,000	A	\$0	1,687,885 ⁽⁷⁾	D	
Class A common stock, par value \$0.01 per share	02/05/2024		s		21,632	D	\$30.71 ⁽³⁾	1,666,253 ⁽⁷⁾	D	
Class A common stock, par value \$0.01 per share	02/05/2024		s		5,812	D	\$31.63 ⁽⁴⁾	1,660,441 ⁽⁷⁾	D	
Class A common stock, par value \$0.01 per share	02/05/2024		s		34	D	\$32.47 ⁽⁵⁾	1,660,407 ⁽⁷⁾	D	
Class A common stock, par value \$0.01 per share	02/06/2024		s		20,631	D	\$30.88 ⁽⁶⁾	1,639,776 ⁽⁷⁾	D	
Class B common stock, par value \$0.01 per share ⁽¹⁾								809,409	I	By trust ⁽⁸⁾
Class B common stock, par value \$0.01 per share ⁽¹⁾								596,158	I	See Footnote ⁽⁹⁾

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

Explanation of Responses:

- Each share of Class B Common Stock is convertible at the option of the reporting person into one share of Class A Common Stock of Dream Finders Homes, Inc. and has no expiration date.
- Conversion of Class B common stock into an equal number of shares of Class A common stock without the payment of any consideration by the holder.
- The price reported in Column 4 is a weighted average price. The prices sold ranged from \$30.41 to \$31.41. The reporting person will provide the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.
- The price reported in Column 4 is a weighted average price. The prices sold ranged from \$31.42 to \$32.42. The reporting person will provide the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.
- The price reported in Column 4 is a weighted average price. The prices sold ranged from \$32.46 to \$32.50. The reporting person will provide the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.
- The price reported in Column 4 is a weighted average price. The prices sold ranged from \$30.57 to \$31.50. The reporting person will provide the issuer, any security holder of the issuer, or the SEC staff, upon request, full information regarding the number of shares sold at each separate price within the range.
- Includes 8,990 shares held in a 401(k) account.
- Shares contributed to trust established for the benefit of the reporting person's children.
- Shares held by POZ Holdings, Inc., which is controlled by the reporting person.

/s/ Robert E. Riva by Power of Attorney

02/07/2024

** 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.