

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

Form 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 19, 2002

HOVNANIAN ENTERPRISES, INC.

(Exact Name of registrant specified in its charter)

Delaware ----- (State or other Jurisdiction of Incorporation)	1-8551 ----- (Commission File Number)	22-1851059 ----- (I.R.S. Employer Identification No.)
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10 Highway 35, P.O. Box 500
Red Bank, New Jersey 07701
(Address of principal executive offices)

Registrant's telephone number:
(732) 747-7800

Item 5. Other Events

On March 19, 2002, Hovnanian Enterprises, Inc. (the "Registrant") issued a press release that is attached as an exhibit hereto and incorporated herein by reference.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

Exhibit 99.1 Press Release dated March 19, 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HOVNANIAN ENTERPRISES, INC.

(Registrant)

By: /s/ J. Larry Sorsby
Name: J. Larry Sorsby
Title: Executive Vice President
Chief Financial Officer

Date: March 21, 2002

INDEX TO EXHIBITS

Exhibit Number

Exhibit

Exhibit 99.1

Press Release dated March 19, 2002.

HOVNIANIAN ENTERPRISES, INC.

News Release

Contact: At the Company

Kevin C. Hake
Vice President and Treasurer
732-747-7800

At FRB|Weber Shandwick

Amy F. Glynn, CFA
640 Fifth Avenue
212-445-8470

K. Hovnianian Enterprises to Issue \$100 Million Senior and \$150 Million Senior Subordinated Notes Guaranteed by Hovnianian Enterprises, Inc.

RED BANK, NJ, March 19, 2002 -- Hovnianian Enterprises, Inc. (NYSE: HOV) today announced that the Company entered into an agreement to sell \$100 million principal amount of 8.000% Senior Notes due 2012 and \$150 million principal amount of 8.875% Senior Subordinated Notes due 2012 (collectively the "Notes"). The Notes will be issued by K. Hovnianian Enterprises, Inc. and will be guaranteed by Hovnianian Enterprises, Inc. and all of the Company's current and future restricted subsidiaries. The sale of the Notes will provide gross proceeds of approximately \$250 million.

A portion of the net proceeds of this issuance will be used to refund all of the Company's existing 9-3/4% Senior Subordinated Notes due 2005 and approximately \$50 million of the Company's \$165 million unsecured Term Loan Facility due in 2007. The balance will be used to repay amounts outstanding under the Company's \$440 million unsecured revolving credit facility and for general corporate purposes. The offering is expected to close on March 26, 2002.

The Notes will be sold to qualified institutional buyers in reliance on Rule 144A and outside the United States to non-U.S. persons in reliance on Regulation S. The Notes have not and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Notes in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. This notice is being issued pursuant to and in accordance with Rule 135c under the Securities Act of 1933.

Statements in this press release regarding K. Hovnianian's and Hovnianian's business that are not historical facts may be "forward-looking statements." Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Important factors that could cause actual results to differ materially from any such forward-looking statements are identified in the reports and documents Hovnianian files from time to time with the U.S. Securities and Exchange Commission.