

**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): **December 6, 2019**

HOVNANIAN ENTERPRISES, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other
Jurisdiction
of Incorporation)

1-8551
(Commission File Number)

22-1851059
(IRS Employer
Identification No.)

90 Matawan Road, Fifth Floor
Matawan, New Jersey 07747
(Address of Principal Executive Offices) (Zip Code)

(732) 747-7800
(Registrant's telephone number, including area code)

Not Applicable
(Former Name or Former Address, if Changed Since
Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act.

| Title of each class | Trading symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Class A Common Stock \$0.01 par value per share | HOV | New York Stock Exchange |
| Preferred Stock Purchase Rights ⁽¹⁾ | N/A | New York Stock Exchange |
| Depository Shares each representing 1/1,000th of a share of 7.625% Series A Preferred Stock | HOVNP | Nasdaq Global Market |

(1) Each share of Class A Common Stock includes an associated Preferred Stock Purchase Right. Each Preferred Stock Purchase Right initially represents the right, if such Preferred Stock Purchase Right becomes exercisable, to purchase from the Company one ten-thousandth of a share of its Series B Junior Preferred Stock for each share of Common Stock. The Preferred Stock Purchase Rights currently cannot trade separately from the underlying Common Stock.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On December 6, 2019, K. Hovnanian Enterprises, Inc. (“K. Hovnanian”), Hovnanian Enterprises, Inc. (the “Company”), as guarantor, the other guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent, entered into the Tenth Supplemental Indenture (the “Supplemental Indenture”), dated as of December 6, 2019, amending and supplementing the Indenture dated as of July 27, 2017 among K. Hovnanian, the Company, as guarantor, the other guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent (as previously amended, supplemented or otherwise modified, the “Existing Indenture”). The Supplemental Indenture was executed and delivered following the receipt by K. Hovnanian of consents from a majority of the holders of K. Hovnanian’s 10.500% Senior Secured Notes due 2024 (the “Old 2024 Notes”) to the amendments set forth therein in connection with the Exchange Offer and Consent Solicitation (each as defined in Item 8.01 below) with respect to the Old 2024 Notes. The Supplemental Indenture provides for the elimination of most of the restrictive covenants, certain of the affirmative covenants and certain of the events of default contained in the Existing Indenture applicable to the Old 2024 Notes. The Supplemental Indenture was effective immediately upon its execution and delivery, but the amendments to the Existing Indenture set forth therein will not become operative unless and until the payment of the applicable consideration in the Exchange Offer in respect of all Old 2024 Notes validly tendered and not validly withdrawn and that are accepted for purchase on the settlement date of the Exchange Offer.

The foregoing summary of the Supplemental Indenture is not complete and is qualified in its entirety by reference to the text of the Supplemental Indenture filed as Exhibit 4.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 8.01 Other Events.

On December 6, 2019, the Company issued a press release relating to the previously announced offers by K. Hovnanian to exchange (each, an “Exchange Offer” and, together, the “Exchange Offers”) K. Hovnanian’s outstanding 10.000% Senior Secured Notes due 2022 (the “Old 2022 Notes” and, together with the Old 2024 Notes, the “Old Notes”) and the Old 2024 Notes for up to \$240,000,000 aggregate principal amount (the “New Notes Cap”) of 10.000% 1.75 Lien Notes due 2025 (the “New 2025 Notes”) to be issued by K. Hovnanian and guaranteed by the Company and substantially all of its subsidiaries, other than K. Hovnanian, its home mortgage subsidiaries, certain of its title insurance subsidiaries, joint ventures and subsidiaries holding interests in joint ventures (collectively, the “Guarantors”) and solicitations of consents from each holder of Old Notes to certain proposed amendments to the Existing Indenture (each, a “Consent Solicitation” and, together, the “Consent Solicitations”). In the press release, the Company announced the results of the Exchange Offers, including that as of the expiration date of the Exchange Offers on December 5, 2019, K. Hovnanian had received tenders from holders of \$23,152,000 in aggregate principal amount, or 10.6%, of the Old 2022 Notes and \$141,708,000 in aggregate principal amount, or 67.0%, of the Old 2024 Notes and had received the requisite consents in connection with the Consent Solicitation for the Old 2024 Notes. K. Hovnanian did not receive the requisite consents in connection with the Consent Solicitation for the Old 2022 Notes and therefore the Old 2022 Notes will continue to be subject to the terms of the Existing Indenture without giving effect to the proposed amendments. The settlement date for the Exchange Offers is expected to be on or shortly following December 10, 2019.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The New 2025 Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or with any securities regulatory authority of any State or other jurisdiction. The Exchange Offers were made, and the New 2025 Notes were offered and will only be issued, to holders of Old Notes either (a) in the United States, that are “qualified institutional buyers,” as that term is defined in Rule 144A under the Securities Act, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act or (b) (i) outside the United States, that are persons other than “U.S. persons,” as that term is defined in Rule 902 under the Securities Act, in offshore transactions in reliance upon Regulation S under the Securities Act, (ii) if located or resident in any Member State of the European Economic Area which has implemented Directive 2003/71/EC, as amended (the “Prospectus Directive”), who are “Qualified Investors” as defined under the Prospectus Directive and (iii) if located or resident in Canada, is an “accredited investor” as defined in National Instrument 45-106 – Prospectus Exemptions (“NI 45-106”) or section 73.3(1) of the Securities Act (Ontario) and is a “permitted client” as defined in National Instrument 31-103 - Registration Requirements, Exemptions and Ongoing Registrant Obligations (“NI 31-103”). This current report is neither an offer to purchase or sell nor a solicitation of an offer to sell or buy the Old Notes, the New 2025 Notes or any other securities of the Company or K. Hovnanian. This current report also is not a solicitation of consents to the proposed amendments to the indenture governing the Old Notes. The Exchange Offers and the Consent Solicitations are being made solely on the terms and subject to the conditions set forth in the Offering Memorandum as supplemented and the information in this current report is qualified by reference to such Offering Memorandum as supplemented.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 4.1 [Tenth Supplemental Indenture, dated as of December 6, 2019, relating to the 10.500% Senior Secured Notes due 2024, among K. Hovnanian Enterprises, Inc., Hovnanian Enterprises, Inc., the subsidiary guarantors named therein and Wilmington Trust, National Association, as Trustee and Collateral Agent.](#)
 - 99.1 [Press Release, dated December 6, 2019.](#)
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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/ Michael Discafani
Name: Michael Discafani
Title: Vice President, Corporate Counsel and Secretary

Date: December 6, 2019

TENTH SUPPLEMENTAL INDENTURE

dated as of December 6, 2019
among

K. HOVNIANIAN ENTERPRISES, INC.

HOVNIANIAN ENTERPRISES, INC.

The Other Guarantors Party Hereto

and

WILMINGTON TRUST, NATIONAL ASSOCIATION

as Trustee and Collateral Agent

10.500% Senior Secured Notes due 2024

THIS TENTH SUPPLEMENTAL INDENTURE, dated as of December 6, 2019 (this “Tenth Supplemental Indenture”), to the Indenture dated as of July 27, 2017, among K. Hovnanian Enterprises, Inc., a California corporation (the “Issuer”), Hovnanian Enterprises, Inc., a Delaware corporation (the “Company”), the other guarantors party thereto and Wilmington Trust, National Association, a national banking association, as trustee and collateral agent (in both such capacities, the “Trustee”) (as amended and supplemented to the date hereof, the “Indenture”).

WITNESSETH:

WHEREAS, the Issuer’s 10.500% Senior Secured Notes due 2024 (the “Notes”) were issued under the Indenture and are guaranteed by the Company, K. HOV IP II, Inc., a California corporation (“K. HOV IP”), and each of the entities listed on Schedule I hereto (together with K. HOV IP, the “Guarantors”);

WHEREAS, the Issuer has offered to exchange (the “Exchange Offer”) its outstanding Notes for 10.000% 1.75 Lien Notes due 2025 to be issued by the Issuer and guaranteed by the Company and the Guarantors and has solicited consents (each a “Consent” and collectively the “Consents”) from holders of the Notes (“Holder”) to amendments to the Indenture with respect to the Notes and to the Notes set forth in Section 2 of this Tenth Supplemental Indenture (the “Amendments”) upon the terms and subject to the conditions set forth in the Confidential Offering Memorandum and Consent Solicitation Statement, dated November 4, 2019, as amended by the Confidential Supplement, dated November 21, 2019 (as so amended, the “Offering Memorandum”);

WHEREAS, Section 9.2 of the Indenture provides that the Issuer, the Company, the Guarantors and the Trustee may amend or supplement the Indenture with respect to the Notes, the Notes and the guarantees of the Notes with the written consent of the Holders of a majority in aggregate principal amount of the outstanding Notes;

WHEREAS, the Issuer has received and delivered to the Trustee written evidence of the Consents from Holders of more than a majority of the aggregate principal amount of the outstanding Notes to effect the Amendments;

WHEREAS, the Issuer, the Company and the Guarantors have been authorized by resolutions of their respective Boards of Directors or the Boards of Directors of their ultimate sole or managing member, as the case may be, to enter into this Tenth Supplemental Indenture; and

WHEREAS, all other acts and proceedings required by law, by the Indenture and by the organizational documents of the Issuer, the Company and the Guarantors to make this Tenth Supplemental Indenture a valid and binding agreement for the purposes expressed herein, in accordance with its terms, have been duly done and performed;

NOW, THEREFORE, in consideration of the premises and the covenants and agreements contained herein, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Company, the Guarantors and the Trustee hereby agree as follows:

SECTION 1. Definitions.

Capitalized terms used herein and not otherwise defined herein are used as defined in the Indenture.

SECTION 2. Amendments.

(a) The following provisions of the Indenture shall no longer be applicable with respect to the Notes:

| | |
|--|--|
| Section 4.3 of the Indenture | <i>Existence</i> |
| Section 4.4 of the Indenture | <i>Payment of Taxes</i> |
| Section 4.6 of the Indenture | <i>Limitations on Indebtedness</i> |
| Section 4.7 of the Indenture | <i>Limitations on Restricted Payments</i> |
| Section 4.8 of the Indenture | <i>Limitations on Liens</i> |
| Section 4.9 of the Indenture | <i>Limitations on Restrictions Affecting Restricted Subsidiaries</i> |
| Section 4.13 of the Indenture | <i>Limitations on Transactions with Affiliates</i> |
| Section 4.14(b) and (c) of the Indenture | <i>Limitations on Mergers, Consolidations and Sales of Assets</i> (provisions requiring that immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing and the ability to meet certain financial requirements) |
| Section 4.15 of the Indenture | <i>Reports to Holders of Notes</i> |
| Section 4.17 of the Indenture | <i>Notice of Other Defaults</i> |
| Section 5.1(d) and (e) of the Indenture | <i>Events of Default</i> (with respect to the failure to pay or acceleration of any Indebtedness in excess of \$40.0 million) |
| Section 5.1(f) of the Indenture | <i>Events of Default</i> (with respect to final judgments in excess of \$40.0 million) |
| Section 5.1(g) and (h) of the Indenture | <i>Events of Default</i> (bankruptcy, insolvency or similar events with respect to any Restricted Subsidiary that is a Significant Subsidiary (excluding the Issuer)) |

(b) Section 4.11 of the Indenture with respect to the Notes is hereby amended and restated as follows:

“Each Restricted Subsidiary (other than the Issuer (for so long as it remains the Issuer) and any Excluded Subsidiary) existing on the Operative Date will be a Guarantor. The Company is permitted to cause any Unrestricted Subsidiary to be a Guarantor.”

(c) Sections 4.18(b) and (c) with respect to the Notes are hereby amended and restated as follows:

“(b) If any of the Effective Date Guarantors at any time grants, assumes, perfects or becomes subject to any Lien upon any of its property (other than Excluded Property of the type referred to in clause (a) of the definition thereof) then owned or thereafter acquired as security for any Senior-Priority Lien Obligation or other Pari Passu Lien Obligation that in each case is subject to the Intercreditor Agreement, such Effective Date Guarantor shall, as promptly as practical (subject to Section 4.18(d) below):

(i) grant a Pari Passu Lien on such property to the Collateral Agent for the benefit of the Holders and, to the extent such grant would require the execution and delivery of a Security Document, such Effective Date Guarantor shall execute and deliver a Security Document on substantially the same terms as the agreement or instrument executed and delivered to secure such other Senior-Priority Lien Obligations or Pari Passu Lien Obligations (but, in the case of Senior-Priority Lien Obligations, subject to changes to make such new Security Document consistent with the Security Documents delivered on the Issue Date in respect of the Notes compared to those for the Senior-Priority Lien Obligations);

(ii) cause the Lien granted in such Security Document to be duly perfected as a lien in any manner permitted by law to the same extent as the Liens granted for the benefit of such other Senior-Priority Lien Obligations or Pari Passu Lien Obligations are perfected; and

(iii) instruct the Collateral Agent in writing to take all action necessary in connection with the foregoing provisions of this Section 4.18(b), including as necessary under the Security Documents and determining whether Collateral constitutes Mortgage Tax Collateral (as defined in the Intercreditor Agreement) for purposes of the Intercreditor Agreement.

(iv) By their acceptance of the Notes, Holders shall be deemed to have instructed and authorized the Collateral Agent to take such actions as instructed by any Effective Date Guarantor.

(c) If any Effective Date Guarantor at any time after the Issue Date acquires any new property (other than Excluded Property) that is not automatically subject to a Lien under the Security Documents, such Effective Date Guarantor, subject to the requirements of the Security Documents, shall, as soon as practical after such property's acquisition or it no longer being Excluded Property (subject to Section 4.18(d) below):

(i) grant a Pari Passu Lien on such property to the Collateral Agent for the benefit of the Holders (and, to the extent such grant would require the execution and delivery of a Security Document, such Effective Date Guarantor shall execute and deliver a Security Document on substantially the same terms as the Security Documents executed and delivered on the Issue Date);

(ii) cause the Lien granted in such Security Document to be duly perfected in any manner permitted by law to the same extent as the Liens granted on the Issue Date are perfected; and

(iii) instruct the Collateral Agent in writing to take all action necessary in connection with the foregoing provisions of this Section 4.18(c) including as necessary under the Security Documents and determining whether Collateral constitutes Mortgage Tax Collateral (as defined in the Intercreditor Agreement) for purposes of the Intercreditor Agreement. By their acceptance of the Notes, Holders shall be deemed to have instructed and authorized the Collateral Agent to take such action as instructed by any Effective Date Guarantor.

Such Effective Date Guarantor shall deliver an Opinion of Counsel to the Trustee with respect to real property, addressing customary matters (and containing customary exceptions) consistent with the Opinion of Counsel (if any) delivered on the Issue Date in respect of such matters; *provided*, that, an Opinion of Counsel shall not be required with respect to any mortgage or similar instrument for real property located in a jurisdiction for which an Opinion of Counsel has been previously delivered to the Trustee pursuant to this Indenture.”

(d) Section 1.1 of the Indenture with respect to the Notes is hereby amended to add the following as new definitions in appropriate alphabetical order:

“**Effective Date Guarantor**” shall mean each Guarantor existing on the Operative Date.

“**Operative Date**” shall have the meaning set forth in the Tenth Supplemental Indenture to this Indenture dated as of December 6, 2019 among the Issuer, the Company, the other guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent.

(e) Any and all references to any provisions of the Indenture or any of the Notes that are not applicable to the Notes, as applicable, by virtue of any provision of this Tenth Supplemental Indenture and any and all obligations thereunder related solely to such deleted or amended provision throughout the Indenture or any of the Notes are of no further force or effect with respect to the Notes, as applicable. Any and all terms defined in the Indenture or any of the Notes that are used in any provision of the Indenture or any of the Notes which are not applicable to the Notes, as applicable, by virtue of any provision of this Tenth Supplemental Indenture and which are not otherwise used in any other provision of the Indenture or any of the Notes not affected by this Tenth Supplemental Indenture are hereby deleted in full.

SECTION 3. This Tenth Supplemental Indenture will become effective immediately upon its execution and delivery, but the Amendments set forth in Section 2 of this Tenth Supplemental Indenture will not become operative unless and until the payment of the applicable consideration (the “Consideration”) in the Exchange Offer in respect of all Notes validly tendered and not validly withdrawn and that are accepted for exchange on the settlement date of the Exchange Offer has occurred (such date of payment, the “Operative Date”).

SECTION 4. This Tenth Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York. Each of the parties hereto hereby irrevocably submits to the jurisdiction of any New York State court sitting in the Borough of Manhattan in the City of New York or any federal court sitting in the Borough of Manhattan in the City of New York in respect of any suit, action or proceeding arising out of or relating to this Tenth Supplemental Indenture, the Notes and the Guarantees, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts.

EACH OF THE ISSUER, THE COMPANY, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS TENTH SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY.

SECTION 5. This Tenth Supplemental Indenture may be signed in various counterparts, which together will constitute one and the same instrument.

SECTION 6. This Tenth Supplemental Indenture is an amendment supplemental to the Indenture, and the Indenture and this Tenth Supplemental Indenture will henceforth be read together.

SECTION 7. Except as expressly provided herein, all of the terms, provisions and conditions of the Indenture and the Notes shall remain in full force and effect.

SECTION 8. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Tenth Supplemental Indenture or for or in respect of the Recitals contained herein, all of which are made solely by the Issuer, the Company and each of the Guarantors.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Tenth Supplemental Indenture to be duly executed as of the date first above written.

K. HOVNIANIAN ENTERPRISES, INC.,
as Issuer

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

HOVNIANIAN ENTERPRISES, INC.

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

K. HOV IP, II, INC.

By: /s/ David Bachstetter
Name: David Bachstetter
Title: Chief Executive Officer and Treasurer

**ON BEHALF OF EACH OF THE ENTITIES
LISTED ON SCHEDULE I HERETO**

By: /s/ David Bachstetter
Name: David Bachstetter
Title: Vice President

[Signature Page to Tenth Supplemental Indenture]

**WILMINGTON TRUST, NATIONAL
ASSOCIATION,**
as Trustee and Collateral Agent

By: /s/ Quinton M. DePompolo
Name: Quinton M. DePompolo
Title: Banking Officer

[Signature Page to Tenth Supplemental Indenture]

SCHEDULE I

2700 EMPIRE, LLC
AMBER RIDGE, LLC
ARBOR TRAILS, LLC
BUILDER SERVICES NJ, L.L.C.
BUILDER SERVICES PA, L.L.C.
EASTERN NATIONAL ABSTRACT, INC.
EASTERN NATIONAL TITLE AGENCY ARIZONA, LLC
EASTERN NATIONAL TITLE AGENCY FLORIDA, LLC
EASTERN NATIONAL TITLE AGENCY ILLINOIS, LLC
EASTERN NATIONAL TITLE AGENCY MARYLAND, LLC
EASTERN NATIONAL TITLE AGENCY VIRGINIA, INC.
EASTERN NATIONAL TITLE AGENCY, INC.
F&W MECHANICAL SERVICES, L.L.C.
GLENRISE GROVE, L.L.C.
GTIS-HOV DULLES PARKWAY PARENT LLC
GTIS-HOV FESTIVAL LAKES LLC
GTIS-HOV GREENFIELD CROSSING PARENT LLC
GTIS-HOV HOLDINGS LLC
GTIS-HOV POSITANO LLC
GTIS-HOV RANCHO 79 LLC
GTIS-HOV RESIDENCES AT DULLES PARKWAY LLC
GTIS-HOV RESIDENCES AT GREENFIELD CROSSING LLC
GTIS-HOV VILLAGES AT PEPPER MILL LLC
GTIS-HOV WARMINSTER LLC
HOMEBUYERS FINANCIAL SERVICES, L.L.C.
HOMEBUYERS FINANCIAL USA, LLC
HOVNANIAN DEVELOPMENTS OF FLORIDA, INC.
HOVNANIAN LAND INVESTMENT GROUP OF FLORIDA, L.L.C.
HOVNANIAN LAND INVESTMENT GROUP OF MARYLAND, L.L.C.
HOVNANIAN LAND INVESTMENT GROUP, L.L.C.
HOVSITE CATALINA LLC
HOVSITE CHURCHILL CLUB LLC
HOVSITE CIDER GROVE LLC
HOVSITE FIRENZE LLC
HOVSITE GREENWOOD MANOR LLC
HOVSITE HUNT CLUB LLC
HOVSITE IRISH PRAIRIE LLC
HOVSITE LIBERTY LAKES LLC
HOVSITE MONTEVERDE 1 & 2 LLC
HOVSITE MONTEVERDE 3 & 4 LLC
HOVSITE PROVIDENCE LLC
HOVSITE SOUTHAMPTON LLC
K. HOVNANIAN ABERDEEN, LLC
K. HOVNANIAN ACQUISITIONS, INC.
K. HOVNANIAN AMBER GLEN, LLC
K. HOVNANIAN ARIZONA NEW GC, LLC
K. HOVNANIAN ARIZONA OPERATIONS, LLC
K. HOVNANIAN ASBURY POINTE, LLC
K. HOVNANIAN ASPIRE AT BELLEVUE RANCH, LLC

K. HOVNANIAN ASPIRE AT MORRIS WOODS, LLC
K. HOVNANIAN ASPIRE AT RIVER TERRACE, LLC
K. HOVNANIAN ASPIRE AT WATERSTONE, LLC
K. HOVNANIAN AT 23 NORTH, LLC
K. HOVNANIAN AT 240 MISSOURI, LLC
K. HOVNANIAN AT ACACIA PLACE, LLC
K. HOVNANIAN AT AIRE ON MCDOWELL, LLC
K. HOVNANIAN AT ALEXANDER LAKES, LLC
K. HOVNANIAN AT ALISO, LLC
K. HOVNANIAN AT ALLENTOWN, L.L.C.
K. HOVNANIAN AT AMBERLEY WOODS, LLC
K. HOVNANIAN AT ANDALUSIA, LLC
K. HOVNANIAN AT ASBURY PARK URBAN RENEWAL, LLC
K. HOVNANIAN AT ASHBY PLACE, LLC
K. HOVNANIAN AT ASHLEY POINTE LLC
K. HOVNANIAN AT AUTUMN RIDGE, LLC
K. HOVNANIAN AT AVENIR, LLC
K. HOVNANIAN AT BAKERSFIELD 463, L.L.C.
K. HOVNANIAN AT BALTIC & AEGEAN ASBURY PARK, LLC
K. HOVNANIAN AT BARNEGAT II, L.L.C.
K. HOVNANIAN AT BEACON PARK AREA 129 II, LLC
K. HOVNANIAN AT BEACON PARK AREA 129, LLC
K. HOVNANIAN AT BEACON PARK AREA 137, LLC
K. HOVNANIAN AT BENSEN'S MILL ESTATES, LLC
K. HOVNANIAN AT BLACKSTONE, LLC
K. HOVNANIAN AT BOCA DUNES, LLC
K. HOVNANIAN AT BRADWELL ESTATES, LLC
K. HOVNANIAN AT BRANCHBURG II, LLC
K. HOVNANIAN AT BRANCHBURG, L.L.C.
K. HOVNANIAN AT BRANCHBURG-VOLLERS, LLC
K. HOVNANIAN AT BRENFORN STATION, LLC
K. HOVNANIAN AT BRIDGEWATER I, L.L.C.
K. HOVNANIAN AT BRITTANY MANOR BORROWER, LLC
K. HOVNANIAN AT BRITTANY MANOR, LLC
K. HOVNANIAN AT BURCH KOVE, LLC
K. HOVNANIAN AT CADENCE PARK, LLC
K. HOVNANIAN AT CAMP HILL, L.L.C.
K. HOVNANIAN AT CANTER V, LLC
K. HOVNANIAN AT CAPISTRANO, L.L.C.
K. HOVNANIAN AT CARLSBAD, LLC
K. HOVNANIAN AT CATANIA, LLC
K. HOVNANIAN AT CATON'S RESERVE, LLC
K. HOVNANIAN AT CEDAR GROVE III, L.L.C.
K. HOVNANIAN AT CEDAR LANE ESTATES, LLC
K. HOVNANIAN AT CEDAR LANE, LLC
K. HOVNANIAN AT CHESTERFIELD, L.L.C.
K. HOVNANIAN AT CHRISTINA COURT, LLC
K. HOVNANIAN AT CHURCHILL FARMS LLC
K. HOVNANIAN AT CIELO, L.L.C.
K. HOVNANIAN AT COOSAW POINT, LLC
K. HOVNANIAN AT CORAL LAGO, LLC

K. HOVNANIAN AT DEER RIDGE, LLC
K. HOVNANIAN AT DOMINION CROSSING, LLC
K. HOVNANIAN AT DOYLESTOWN, LLC
K. HOVNANIAN AT DUNELLEN URBAN RENEWAL, LLC
K. HOVNANIAN AT EAGLE HEIGHTS, LLC
K. HOVNANIAN AT EAST BRUNSWICK III, LLC
K. HOVNANIAN AT EAST BRUNSWICK, LLC
K. HOVNANIAN AT EAST WINDSOR, LLC
K. HOVNANIAN AT EDEN TERRACE, L.L.C.
K. HOVNANIAN AT EGG HARBOR TOWNSHIP II, L.L.C.
K. HOVNANIAN AT EL DORADO RANCH II, L.L.C.
K. HOVNANIAN AT EL DORADO RANCH, L.L.C.
K. HOVNANIAN AT EMBREY MILL VILLAGE, LLC
K. HOVNANIAN AT EMBREY MILL, LLC
K. HOVNANIAN AT ESTATES AT WHEATLANDS, LLC
K. HOVNANIAN AT ESTATES OF CHANCELLORSVILLE, LLC
K. HOVNANIAN AT ESTATES OF FOX CHASE, LLC
K. HOVNANIAN AT FAIRFIELD RIDGE, LLC
K. HOVNANIAN AT FIDDYMENT RANCH, LLC
K. HOVNANIAN AT FIFTH AVENUE, L.L.C.
K. HOVNANIAN AT FLORENCE I, L.L.C.
K. HOVNANIAN AT FLORENCE II, L.L.C.
K. HOVNANIAN AT FOX PATH AT HAMPTON LAKE, LLC
K. HOVNANIAN AT FRANKLIN II, L.L.C.
K. HOVNANIAN AT FRANKLIN, L.L.C.
K. HOVNANIAN AT FREEHOLD TOWNSHIP III, LLC
K. HOVNANIAN AT FRESNO, LLC
K. HOVNANIAN AT GALLERY, LLC
K. HOVNANIAN AT GALLOWAY RIDGE, LLC
K. HOVNANIAN AT GASLAMP SQUARE, L.L.C.
K. HOVNANIAN AT GILROY 60, LLC
K. HOVNANIAN AT GILROY, LLC
K. HOVNANIAN AT GRANDE PARK, LLC
K. HOVNANIAN AT GREAT NOTCH, L.L.C.
K. HOVNANIAN AT HACKETTSTOWN II, L.L.C.
K. HOVNANIAN AT HAMMOCK BREEZE, LLC
K. HOVNANIAN AT HAMPTON COVE, LLC
K. HOVNANIAN AT HAMPTON LAKE, LLC
K. HOVNANIAN AT HANOVER ESTATES, LLC
K. HOVNANIAN AT HERSHEY'S MILL, INC.
K. HOVNANIAN AT HIDDEN BROOK, LLC
K. HOVNANIAN AT HIDDEN LAKE, LLC
K. HOVNANIAN AT HIGHLAND PARK, LLC
K. HOVNANIAN AT HILLSBOROUGH, LLC
K. HOVNANIAN AT HILLTOP RESERVE II, LLC
K. HOVNANIAN AT HILLTOP RESERVE, LLC
K. HOVNANIAN AT HOLLY RIDGE, LLC
K. HOVNANIAN AT HOWELL FORT PLAINS, LLC
K. HOVNANIAN AT HOWELL II, LLC
K. HOVNANIAN AT HOWELL, LLC
K. HOVNANIAN AT HUDSON POINTE, L.L.C.

K. HOVNIANIAN AT HUNTER'S POND, LLC
K. HOVNIANIAN AT HUNTFIELD, LLC
K. HOVNIANIAN AT INDIAN WELLS, LLC
K. HOVNIANIAN AT ISLAND LAKE, LLC
K. HOVNIANIAN AT JACKS RUN, LLC
K. HOVNIANIAN AT JACKSON I, L.L.C.
K. HOVNIANIAN AT JACKSON, L.L.C.
K. HOVNIANIAN AT JAEGER RANCH, LLC
K. HOVNIANIAN AT LA LAGUNA, L.L.C.
K. HOVNIANIAN AT LAKE BURDEN, LLC
K. HOVNIANIAN AT LAKE FLORENCE, LLC
K. HOVNIANIAN AT LAKE LECLARE, LLC
K. HOVNIANIAN AT LAKE RIDGE ESTATES, LLC
K. HOVNIANIAN AT LAKES AT NEW RIVERSIDE, LLC
K. HOVNIANIAN AT LEE SQUARE, L.L.C.
K. HOVNIANIAN AT LENA WOODS, LLC
K. HOVNIANIAN AT LIBERTY HILL FARM, LLC
K. HOVNIANIAN AT LILY ORCHARD, LLC
K. HOVNIANIAN AT LINK CROSSING, LLC
K. HOVNIANIAN AT LITTLE EGG HARBOR TOWNSHIP II, L.L.C.
K. HOVNIANIAN AT LOWER MACUNGIE TOWNSHIP I, L.L.C.
K. HOVNIANIAN AT LOWER MACUNGIE TOWNSHIP II, L.L.C.
K. HOVNIANIAN AT LOWER MAKEFIELD TOWNSHIP I, L.L.C.
K. HOVNIANIAN AT LUKE LANDING, LLC
K. HOVNIANIAN AT LUNA VISTA, LLC
K. HOVNIANIAN AT MADISON SQUARE, LLC
K. HOVNIANIAN AT MAGNOLIA PLACE, LLC
K. HOVNIANIAN AT MAIN STREET SQUARE, LLC
K. HOVNIANIAN AT MALAN PARK, L.L.C.
K. HOVNIANIAN AT MANALAPAN CROSSING, LLC
K. HOVNIANIAN AT MANALAPAN II, L.L.C.
K. HOVNIANIAN AT MANALAPAN III, L.L.C.
K. HOVNIANIAN AT MANALAPAN IV, LLC
K. HOVNIANIAN AT MANALAPAN RIDGE, LLC
K. HOVNIANIAN AT MANALAPAN V, LLC
K. HOVNIANIAN AT MANALAPAN VI, LLC
K. HOVNIANIAN AT MANTECA, LLC
K. HOVNIANIAN AT MAPLE AVENUE, L.L.C.
K. HOVNIANIAN AT MAPLE HILL LLC
K. HOVNIANIAN AT MARLBORO TOWNSHIP IX, L.L.C.
K. HOVNIANIAN AT MARLBORO TOWNSHIP V, L.L.C.
K. HOVNIANIAN AT MARLBORO VI, L.L.C.
K. HOVNIANIAN AT MARYLAND RIDGE, LLC
K. HOVNIANIAN AT MEADOWRIDGE VILLAS, LLC
K. HOVNIANIAN AT MELANIE MEADOWS, LLC
K. HOVNIANIAN AT MELODY FARM, LLC
K. HOVNIANIAN AT MERIDIAN HILLS, LLC
K. HOVNIANIAN AT MIDDLE TOWNSHIP II, L.L.C.
K. HOVNIANIAN AT MIDDLETOWN III, LLC
K. HOVNIANIAN AT MIDDLETOWN, LLC
K. HOVNIANIAN AT MILLVILLE II, L.L.C.

K. HOVNANIAN AT MONROE IV, L.L.C.
K. HOVNANIAN AT MONROE NJ II, LLC
K. HOVNANIAN AT MONROE NJ III, LLC
K. HOVNANIAN AT MONROE NJ, L.L.C.
K. HOVNANIAN AT MONTANA VISTA DOBBINS, LLC
K. HOVNANIAN AT MONTANA VISTA, LLC
K. HOVNANIAN AT MONTGOMERY, LLC
K. HOVNANIAN AT MONTVALE II, LLC
K. HOVNANIAN AT MONTVALE, L.L.C.
K. HOVNANIAN AT MORRIS TWP II, LLC
K. HOVNANIAN AT MORRIS TWP, LLC
K. HOVNANIAN AT MUIRFIELD, LLC
K. HOVNANIAN AT MYSTIC DUNES, LLC
K. HOVNANIAN AT NORTH BERGEN. L.L.C.
K. HOVNANIAN AT NORTH BRUNSWICK VI, L.L.C.
K. HOVNANIAN AT NORTH CALDWELL II, L.L.C.
K. HOVNANIAN AT NORTH CALDWELL III, L.L.C.
K. HOVNANIAN AT NORTH CALDWELL IV, L.L.C.
K. HOVNANIAN AT NORTH GROVE CROSSING, LLC
K. HOVNANIAN AT NORTH HILL, LLC
K. HOVNANIAN AT NORTH POINTE ESTATES LLC
K. HOVNANIAN AT NORTH WILDWOOD, L.L.C.
K. HOVNANIAN AT NORTHAMPTON, L.L.C.
K. HOVNANIAN AT NORTHRIDGE ESTATES, LLC
K. HOVNANIAN AT NORTON LAKE LLC
K. HOVNANIAN AT NOTTINGHAM MEADOWS, LLC
K. HOVNANIAN AT OAK POINTE, LLC
K. HOVNANIAN AT OAKLAND, LLC
K. HOVNANIAN AT OCEAN VIEW BEACH CLUB, LLC
K. HOVNANIAN AT OCEANPORT, L.L.C.
K. HOVNANIAN AT OLD BRIDGE II, LLC
K. HOVNANIAN AT OLD BRIDGE, L.L.C.
K. HOVNANIAN AT ORCHARD MEADOWS, LLC
K. HOVNANIAN AT PALM VALLEY, L.L.C.
K. HOVNANIAN AT PARK PASEO, LLC
K. HOVNANIAN AT PARKSIDE, LLC
K. HOVNANIAN AT PAVILION PARK, LLC
K. HOVNANIAN AT PELHAM'S REACH, LLC
K. HOVNANIAN AT PHILADELPHIA I, L.L.C.
K. HOVNANIAN AT PIAZZA SERENA, L.L.C
K. HOVNANIAN AT PICKETT RESERVE, LLC
K. HOVNANIAN AT PINCKNEY FARM, LLC
K. HOVNANIAN AT PLANTATION LAKES, L.L.C.
K. HOVNANIAN AT POINTE 16, LLC
K. HOVNANIAN AT PORT IMPERIAL URBAN RENEWAL II, L.L.C.
K. HOVNANIAN AT PORT IMPERIAL URBAN RENEWAL III, L.L.C.
K. HOVNANIAN AT PORT IMPERIAL URBAN RENEWAL V, L.L.C.
K. HOVNANIAN AT PORT IMPERIAL URBAN RENEWAL VIII, L.L.C.
K. HOVNANIAN AT POSITANO, LLC
K. HOVNANIAN AT PRAIRIE POINTE, LLC
K. HOVNANIAN AT QUAIL CREEK, L.L.C.

K. HOVNANIAN AT RANCHO CABRILLO, LLC
K. HOVNANIAN AT RANDALL HIGHLANDS, LLC
K. HOVNANIAN AT RAPHO, L.L.C
K. HOVNANIAN AT RAYMOND FARM, LLC
K. HOVNANIAN AT REDTAIL, LLC
K. HOVNANIAN AT RESERVES AT WHEATLANDS, LLC
K. HOVNANIAN AT RESIDENCE AT DISCOVERY SQUARE, LLC
K. HOVNANIAN AT RETREAT AT MILLSTONE, LLC
K. HOVNANIAN AT RIDGEMONT, L.L.C.
K. HOVNANIAN AT RIVER HILLS, LLC
K. HOVNANIAN AT ROCK LEDGE, LLC
K. HOVNANIAN AT ROCKLAND VILLAGE GREEN, LLC
K. HOVNANIAN AT ROCKY RUN VILLAGE, LLC
K. HOVNANIAN AT RODERUCK, L.L.C.
K. HOVNANIAN AT ROSEMARY LANTANA, L.L.C.
K. HOVNANIAN AT SAGEBROOK, LLC
K. HOVNANIAN AT SANTA NELLA, LLC
K. HOVNANIAN AT SAWMILL, INC.
K. HOVNANIAN AT SCOTTSDALE HEIGHTS, LLC
K. HOVNANIAN AT SEABROOK, LLC
K. HOVNANIAN AT SEASONS LANDING, LLC
K. HOVNANIAN AT SHELDON GROVE, LLC
K. HOVNANIAN AT SHREWSBURY, LLC
K. HOVNANIAN AT SIENNA HILLS, LLC
K. HOVNANIAN AT SIERRA VISTA, LLC
K. HOVNANIAN AT SIGNAL HILL, LLC
K. HOVNANIAN AT SILVER LEAF, LLC
K. HOVNANIAN AT SILVER SPRING, L.L.C.
K. HOVNANIAN AT SILVERSTONE G, LLC
K. HOVNANIAN AT SILVERSTONE, LLC
K. HOVNANIAN AT SILVERWOOD GLEN, LLC
K. HOVNANIAN AT SKYE ISLE, LLC
K. HOVNANIAN AT SKYE ON MCDOWELL, LLC
K. HOVNANIAN AT SMITHVILLE, INC.
K. HOVNANIAN AT SOLARE, LLC
K. HOVNANIAN AT SOMERSET, LLC
K. HOVNANIAN AT SOUTH BRUNSWICK II, LLC
K. HOVNANIAN AT SOUTH BRUNSWICK III, LLC
K. HOVNANIAN AT SOUTH BRUNSWICK IV, LLC
K. HOVNANIAN AT SPRING ISLE, LLC
K. HOVNANIAN AT STANTON, LLC
K. HOVNANIAN AT STATION SQUARE, L.L.C.
K. HOVNANIAN AT SUMMERLAKE, LLC
K. HOVNANIAN AT SUNRIDGE PARK, LLC
K. HOVNANIAN AT SUNRISE TRAIL II, LLC
K. HOVNANIAN AT SUNRISE TRAIL III, LLC
K. HOVNANIAN AT TAMARACK SOUTH LLC
K. HOVNANIAN AT TANGLEWOOD OAKS, LLC
K. HOVNANIAN AT TERRA BELLA TWO, LLC
K. HOVNANIAN AT THE BOULEVARDS AT WESTFIELDS, LLC
K. HOVNANIAN AT THE COMMONS AT RICHMOND HILL, LLC

K. HOVNANIAN AT THE HIGHLANDS AT SUMMERLAKE GROVE, LLC
K. HOVNANIAN AT THE MEADOWS 9, LLC
K. HOVNANIAN AT THE MEADOWS, LLC
K. HOVNANIAN AT THE MONARCH, L.L.C.
K. HOVNANIAN AT THE PROMENADE AT BEAVER CREEK, LLC
K. HOVNANIAN AT THOMPSON RANCH, LLC
K. HOVNANIAN AT TOWER HILL, LLC
K. HOVNANIAN AT TOWNES AT COUNTY CENTER, LLC
K. HOVNANIAN AT TRAFFORD PLACE, LLC
K. HOVNANIAN AT TRAIL RIDGE, LLC
K. HOVNANIAN AT TRAMORE LLC
K. HOVNANIAN AT UNION PARK, LLC
K. HOVNANIAN AT UPPER PROVIDENCE, LLC
K. HOVNANIAN AT UPPER UWCHLAN II, L.L.C.
K. HOVNANIAN AT UPPER UWCHLAN, L.L.C.
K. HOVNANIAN AT VALLE DEL SOL, LLC
K. HOVNANIAN AT VALLETTA, LLC
K. HOVNANIAN AT VENTANA LAKES, LLC
K. HOVNANIAN AT VERONA ESTATES, LLC
K. HOVNANIAN AT VERONA URBAN RENEWAL, L.L.C.
K. HOVNANIAN AT VERRADO CASCINA, LLC
K. HOVNANIAN AT VERRADO MARKETSIDE, LLC
K. HOVNANIAN AT VICTORVILLE, L.L.C.
K. HOVNANIAN AT VILLAGE CENTER, LLC
K. HOVNANIAN AT VILLAGE OF ROUND HILL, LLC
K. HOVNANIAN AT VILLAGES AT COUNTRY VIEW, LLC
K. HOVNANIAN AT VILLAS AT THE COMMONS, LLC
K. HOVNANIAN AT VINEYARD HEIGHTS, LLC
K. HOVNANIAN AT VISTA DEL SOL, L.L.C.
K. HOVNANIAN AT VISTA LAGO, LLC
K. HOVNANIAN AT WADE'S GRANT, L.L.C.
K. HOVNANIAN AT WALDWICK, LLC
K. HOVNANIAN AT WALKERS GROVE, LLC
K. HOVNANIAN AT WALL DONATO, LLC
K. HOVNANIAN AT WALL QUAIL RIDGE, LLC
K. HOVNANIAN AT WARREN TOWNSHIP II, LLC
K. HOVNANIAN AT WARREN TOWNSHIP, L.L.C.
K. HOVNANIAN AT WATERFORD, LLC
K. HOVNANIAN AT WATERSTONE, LLC
K. HOVNANIAN AT WELLSPRINGS, LLC
K. HOVNANIAN AT WEST VIEW ESTATES, L.L.C.
K. HOVNANIAN AT WESTBROOK, LLC
K. HOVNANIAN AT WESTSHORE, LLC
K. HOVNANIAN AT WHEELER RANCH, LLC
K. HOVNANIAN AT WHEELER WOODS, LLC
K. HOVNANIAN AT WHITEMARSH, LLC
K. HOVNANIAN AT WILDWOOD BAYSIDE, L.L.C.
K. HOVNANIAN AT WILLOWSFORD GREENS III, LLC
K. HOVNANIAN AT WOODCREEK WEST, LLC
K. HOVNANIAN AT WOOLWICH I, L.L.C.
K. HOVNANIAN BELDEN POINTE, LLC

K. HOVNIANIAN BELMONT RESERVE, LLC
K. HOVNIANIAN BUILD ON YOUR LOT DIVISION, LLC
K. HOVNIANIAN CA LAND HOLDINGS, LLC
K. HOVNIANIAN CALIFORNIA NEW GC, LLC
K. HOVNIANIAN CALIFORNIA OPERATIONS, INC.
K. HOVNIANIAN CALIFORNIA REGION, INC.
K. HOVNIANIAN CAMBRIDGE HOMES, L.L.C.
K. HOVNIANIAN CENTRAL ACQUISITIONS, L.L.C.
K. HOVNIANIAN CHICAGO DIVISION, INC.
K. HOVNIANIAN CLASSICS, L.L.C.
K. HOVNIANIAN COMMUNITIES, INC.
K. HOVNIANIAN COMPANIES OF ARIZONA, LLC
K. HOVNIANIAN COMPANIES OF FLORIDA, LLC
K. HOVNIANIAN COMPANIES OF MARYLAND, INC.
K. HOVNIANIAN COMPANIES OF NEW YORK, INC.
K. HOVNIANIAN COMPANIES OF SOUTHERN CALIFORNIA, INC.
K. HOVNIANIAN COMPANIES, LLC
K. HOVNIANIAN CONSTRUCTION II, INC
K. HOVNIANIAN CORNERSTONE FARMS, LLC
K. HOVNIANIAN CRAFTBUILT HOMES OF SOUTH CAROLINA, L.L.C.
K. HOVNIANIAN CYPRESS CREEK, LLC
K. HOVNIANIAN CYPRESS KEY, LLC
K. HOVNIANIAN D.C. GROUP, LLC
K. HOVNIANIAN DELAWARE DIVISION, INC.
K. HOVNIANIAN DELAWARE NEW GC, LLC
K. HOVNIANIAN DELAWARE OPERATIONS, LLC
K. HOVNIANIAN DEVELOPMENTS OF D.C., INC.
K. HOVNIANIAN DEVELOPMENTS OF GEORGIA, INC.
K. HOVNIANIAN DEVELOPMENTS OF MINNESOTA, INC.
K. HOVNIANIAN DEVELOPMENTS OF NEW YORK, INC.
K. HOVNIANIAN DEVELOPMENTS OF NORTH CAROLINA, INC.
K. HOVNIANIAN DEVELOPMENTS OF PENNSYLVANIA, INC.
K. HOVNIANIAN DEVELOPMENTS OF TEXAS, INC.
K. HOVNIANIAN DEVELOPMENTS OF WEST VIRGINIA, INC.
K. HOVNIANIAN DFW AUBURN FARMS, LLC
K. HOVNIANIAN DFW BAYSIDE, LLC
K. HOVNIANIAN DFW BELMONT, LLC
K. HOVNIANIAN DFW BERKSHIRE II, LLC
K. HOVNIANIAN DFW BERKSHIRE, LLC
K. HOVNIANIAN DFW BLUFF CREEK, LLC
K. HOVNIANIAN DFW CALLOWAY TRAILS, LLC
K. HOVNIANIAN DFW CANYON FALLS, LLC
K. HOVNIANIAN DFW CARILLON, LLC
K. HOVNIANIAN DFW COMMODORE AT PRESTON, LLC
K. HOVNIANIAN DFW COURTS AT BONNIE BRAE, LLC
K. HOVNIANIAN DFW CREEKSIDE ESTATES II, LLC
K. HOVNIANIAN DFW CREEKSIDE ESTATES, LLC
K. HOVNIANIAN DFW DIAMOND CREEK ESTATES, LLC
K. HOVNIANIAN DFW DIVISION, LLC
K. HOVNIANIAN DFW ENCORE OF LAS COLINAS II, LLC
K. HOVNIANIAN DFW ENCORE OF LAS COLINAS, LLC

K. HOVNANIAN DFW HARMON FARMS, LLC
K. HOVNANIAN DFW HERITAGE CROSSING, LLC
K. HOVNANIAN DFW HERON POND, LLC
K. HOVNANIAN DFW HIGH POINTE, LLC
K. HOVNANIAN DFW HIGHTOWER, LLC
K. HOVNANIAN DFW HOMESTEAD, LLC
K. HOVNANIAN DFW INSPIRATION, LLC
K. HOVNANIAN DFW LEXINGTON, LLC
K. HOVNANIAN DFW LIBERTY CROSSING II, LLC
K. HOVNANIAN DFW LIBERTY CROSSING, LLC
K. HOVNANIAN DFW LIBERTY, LLC
K. HOVNANIAN DFW LIGHT FARMS II, LLC
K. HOVNANIAN DFW LIGHT FARMS, LLC
K. HOVNANIAN DFW MAXWELL CREEK, LLC
K. HOVNANIAN DFW MIDTOWN PARK, LLC
K. HOVNANIAN DFW MILRANY RANCH, LLC
K. HOVNANIAN DFW MUSTANG LAKES II, LLC
K. HOVNANIAN DFW MUSTANG LAKES, LLC
K. HOVNANIAN DFW OAKMONT PARK, LLC
K. HOVNANIAN DFW PALISADES, LLC
K. HOVNANIAN DFW PARKSIDE, LLC
K. HOVNANIAN DFW PARKVIEW, LLC
K. HOVNANIAN DFW RICHWOODS, LLC
K. HOVNANIAN DFW RIDGEVIEW, LLC
K. HOVNANIAN DFW SANFORD PARK, LLC
K. HOVNANIAN DFW SEVENTEEN LAKES, LLC
K. HOVNANIAN DFW THE PARKS AT ROSEHILL, LLC
K. HOVNANIAN DFW TRAILWOOD II, LLC
K. HOVNANIAN DFW TRAILWOOD, LLC
K. HOVNANIAN DFW VILLAS AT MUSTANG PARK, LLC
K. HOVNANIAN DFW VILLAS AT THE STATION, LLC
K. HOVNANIAN DFW WATSON CREEK, LLC
K. HOVNANIAN DFW WELLINGTON VILLAS, LLC
K. HOVNANIAN DFW WELLINGTON, LLC
K. HOVNANIAN DFW WILDRIDGE, LLC
K. HOVNANIAN EASTERN PENNSYLVANIA, L.L.C.
K. HOVNANIAN EDGEBROOK, LLC
K. HOVNANIAN EDISON GROUP, LLC
K. HOVNANIAN ESTATES AT REGENCY, L.L.C.
K. HOVNANIAN ESTATES AT WEKIVA, LLC
K. HOVNANIAN FALLS POINTE, LLC
K. HOVNANIAN FINANCIAL SERVICES GROUP, LLC
K. HOVNANIAN FIRST HOMES, L.L.C.
K. HOVNANIAN FLORIDA NEW GC, LLC
K. HOVNANIAN FLORIDA OPERATIONS, LLC
K. HOVNANIAN FLORIDA REALTY, L.L.C.
K. HOVNANIAN FOREST LAKES, LLC
K. HOVNANIAN FOREST VALLEY, LLC
K. HOVNANIAN FOUR SEASONS AT CHESTNUT RIDGE, LLC
K. HOVNANIAN GEORGIA NEW GC, LLC
K. HOVNANIAN GEORGIA OPERATIONS, LLC

K. HOVNANIAN GRAND CYPRESS, LLC
K. HOVNANIAN GRANDEFIELD, LLC
K. HOVNANIAN GREAT WESTERN HOMES, LLC
K. HOVNANIAN HAMPTONS AT OAK CREEK II, L.L.C.
K. HOVNANIAN HIDDEN HOLLOW, LLC
K. HOVNANIAN HIGHLAND RIDGE, LLC
K. HOVNANIAN HOLDINGS NJ, L.L.C.
K. HOVNANIAN HOMES - DFW II, L.L.C.
K. HOVNANIAN HOMES - DFW, L.L.C.
K. HOVNANIAN HOMES AT BROOK MANOR, LLC
K. HOVNANIAN HOMES AT BURKE JUNCTION, LLC
K. HOVNANIAN HOMES AT CREEKSIDE, LLC
K. HOVNANIAN HOMES AT GREENWAY FARM, L.L.C.
K. HOVNANIAN HOMES AT JONES STATION 1, L.L.C.
K. HOVNANIAN HOMES AT KNOLLAC ACRES, LLC
K. HOVNANIAN HOMES AT LEIGH MILL, LLC
K. HOVNANIAN HOMES AT PARKSIDE, LLC
K. HOVNANIAN HOMES AT REEDY CREEK, LLC
K. HOVNANIAN HOMES AT RUSSETT, L.L.C.
K. HOVNANIAN HOMES AT SALT CREEK LANDING, LLC
K. HOVNANIAN HOMES AT SHELL HALL, LLC
K. HOVNANIAN HOMES AT SHENANDOAH SPRINGS, LLC
K. HOVNANIAN HOMES AT ST. JAMES PLACE, LLC
K. HOVNANIAN HOMES AT THE ABBY, LLC
K. HOVNANIAN HOMES AT THE HIGHLANDS, LLC
K. HOVNANIAN HOMES AT THE PADDOCKS, LLC
K. HOVNANIAN HOMES AT THOMPSON'S GRANT, LLC
K. HOVNANIAN HOMES AT WILLOWSFORD GRANGE, LLC
K. HOVNANIAN HOMES AT WILLOWSFORD GRANT II, LLC
K. HOVNANIAN HOMES AT WILLOWSFORD GRANT, LLC
K. HOVNANIAN HOMES AT WILLOWSFORD GREENS, LLC
K. HOVNANIAN HOMES AT WILLOWSFORD NEW, LLC
K. HOVNANIAN HOMES NORTHERN CALIFORNIA, INC.
K. HOVNANIAN HOMES OF D.C., L.L.C.
K. HOVNANIAN HOMES OF DELAWARE I, LLC
K. HOVNANIAN HOMES OF FLORIDA I, LLC
K. HOVNANIAN HOMES OF LONGACRE VILLAGE, L.L.C.
K. HOVNANIAN HOMES OF MARYLAND I, LLC
K. HOVNANIAN HOMES OF MARYLAND II, LLC
K. HOVNANIAN HOMES OF MARYLAND, L.L.C.
K. HOVNANIAN HOMES OF MINNESOTA AT ARBOR CREEK, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT AUTUMN MEADOWS, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT BRYNWOOD, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT CEDAR HOLLOW, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT FOUNDER'S RIDGE, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT HARPERS STREET WOODS, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT OAKS OF OXBOW, LLC
K. HOVNANIAN HOMES OF MINNESOTA AT REGENT'S POINT, LLC
K. HOVNANIAN HOMES OF MINNESOTA, L.L.C.
K. HOVNANIAN HOMES OF NORTH CAROLINA, INC.
K. HOVNANIAN HOMES OF PENNSYLVANIA, L.L.C.

K. HOVNANIAN HOMES OF VIRGINIA I, LLC
K. HOVNANIAN HOUSTON BAYOU OAKS AT WEST OREM, LLC
K. HOVNANIAN HOUSTON CAMBRIDGE HEIGHTS, LLC
K. HOVNANIAN HOUSTON CITY HEIGHTS, LLC
K. HOVNANIAN HOUSTON CREEK BEND, LLC
K. HOVNANIAN HOUSTON DIVISION, LLC
K. HOVNANIAN HOUSTON DRY CREEK VILLAGE, LLC
K. HOVNANIAN HOUSTON ELDRIDGE PARK, LLC
K. HOVNANIAN HOUSTON GREATWOOD LAKE, LLC
K. HOVNANIAN HOUSTON KATY POINTE, LLC
K. HOVNANIAN HOUSTON LAKES OF BELLA TERRA WEST, LLC
K. HOVNANIAN HOUSTON LAUREL GLEN, LLC
K. HOVNANIAN HOUSTON MAGNOLIA CREEK, LLC
K. HOVNANIAN HOUSTON MIDTOWN PARK I, LLC
K. HOVNANIAN HOUSTON PARK LAKES EAST, LLC
K. HOVNANIAN HOUSTON PARKWAY TRAILS, LLC
K. HOVNANIAN HOUSTON PROPERTY I, LLC
K. HOVNANIAN HOUSTON PROPERTY II, LLC
K. HOVNANIAN HOUSTON RIVER FARMS, LLC
K. HOVNANIAN HOUSTON SUNSET RANCH, LLC
K. HOVNANIAN HOUSTON TERRA DEL SOL, LLC
K. HOVNANIAN HOUSTON THUNDER BAY SUBDIVISION, LLC
K. HOVNANIAN HOUSTON TRANQUILITY LAKE ESTATES, LLC
K. HOVNANIAN HOUSTON WOODSHORE, LLC
K. HOVNANIAN ILLINOIS NEW GC, LLC
K. HOVNANIAN ILLINOIS OPERATIONS, LLC
K. HOVNANIAN INDIAN TRAILS, LLC
K. HOVNANIAN IVY TRAIL, LLC
K. HOVNANIAN JV HOLDINGS, L.L.C.
K. HOVNANIAN JV SERVICES COMPANY, L.L.C.
K. HOVNANIAN LADUE RESERVE, LLC
K. HOVNANIAN LAKE GRIFFIN RESERVE, LLC
K. HOVNANIAN LAKE PARKER, LLC
K. HOVNANIAN LAKES OF GREEN, LLC
K. HOVNANIAN LANDINGS 40S, LLC
K. HOVNANIAN LEGACY AT VIA BELLA, LLC
K. HOVNANIAN LIBERTY ON BLUFF CREEK, LLC
K. HOVNANIAN MAGNOLIA AT WESTSIDE, LLC
K. HOVNANIAN MANALAPAN ACQUISITION, LLC
K. HOVNANIAN MARYLAND DIVISION, LLC
K. HOVNANIAN MARYLAND REGION, INC.
K. HOVNANIAN MEADOW LAKES, LLC
K. HOVNANIAN MEADOW VIEW AT MOUNTAIN HOUSE, LLC
K. HOVNANIAN MONARCH GROVE, LLC
K. HOVNANIAN MONTCLAIRE ESTATES, LLC
K. HOVNANIAN NEW JERSEY NEW GC, LLC
K. HOVNANIAN NEW JERSEY OPERATIONS, LLC
K. HOVNANIAN NORTH CENTRAL ACQUISITIONS, L.L.C.
K. HOVNANIAN NORTH JERSEY ACQUISITIONS, L.L.C.
K. HOVNANIAN NORTHEAST DIVISION, INC.
K. HOVNANIAN NORTHEAST SERVICES, L.L.C.

K. HOVNANIAN NORTHERN CALIFORNIA DIVISION, LLC
K. HOVNANIAN NORTHERN OHIO DIVISION, LLC
K. HOVNANIAN NORTHPOINTE 40S, LLC
K. HOVNANIAN NORTON PLACE, LLC
K. HOVNANIAN OCOEE LANDINGS, LLC
K. HOVNANIAN OF HOUSTON II, L.L.C.
K. HOVNANIAN OF HOUSTON III, L.L.C.
K. HOVNANIAN OHIO NEW GC, LLC
K. HOVNANIAN OHIO OPERATIONS, LLC
K. HOVNANIAN OHIO REALTY, L.L.C.
K. HOVNANIAN OHIO REGION, INC.
K. HOVNANIAN OPERATIONS COMPANY, INC.
K. HOVNANIAN ORLANDO DIVISION, LLC
K. HOVNANIAN OSPREY RANCH, LLC
K. HOVNANIAN PA REAL ESTATE, INC.
K. HOVNANIAN PARKVIEW AT STERLING MEADOWS, LLC
K. HOVNANIAN PENNSYLVANIA BUILD ON YOUR LOT DIVISION, LLC
K. HOVNANIAN PENNSYLVANIA NEW GC, LLC
K. HOVNANIAN PENNSYLVANIA OPERATIONS, LLC
K. HOVNANIAN PHOENIX DIVISION, INC.
K. HOVNANIAN PHOENIX GROUP, LLC
K. HOVNANIAN PINEWOOD RESERVE, LLC
K. HOVNANIAN PORT IMPERIAL URBAN RENEWAL, INC.
K. HOVNANIAN PRESERVE AT TURTLE CREEK LLC
K. HOVNANIAN PROPERTIES OF RED BANK, LLC
K. HOVNANIAN REDFERN TRAILS, LLC
K. HOVNANIAN REYNOLDS RANCH, LLC
K. HOVNANIAN RIVENDALE, LLC
K. HOVNANIAN RIVERSIDE, LLC
K. HOVNANIAN RIVINGTON, LLC
K. HOVNANIAN SAN SEBASTIAN, LLC
K. HOVNANIAN SCHADY RESERVE, LLC
K. HOVNANIAN SERENO, LLC
K. HOVNANIAN SHERWOOD AT REGENCY, LLC
K. HOVNANIAN SOUTH CAROLINA NEW GC, LLC
K. HOVNANIAN SOUTH CAROLINA OPERATIONS, LLC
K. HOVNANIAN SOUTH FORK, LLC
K. HOVNANIAN SOUTH JERSEY ACQUISITIONS, L.L.C.
K. HOVNANIAN SOUTHEAST COASTAL DIVISION, INC.
K. HOVNANIAN SOUTHEAST FLORIDA DIVISION, LLC
K. HOVNANIAN SOUTHERN CALIFORNIA DIVISION, LLC
K. HOVNANIAN SOUTHERN NEW JERSEY, L.L.C.
K. HOVNANIAN STERLING RANCH, LLC
K. HOVNANIAN SUMMIT HOLDINGS, L.L.C.
K. HOVNANIAN T&C HOMES AT FLORIDA, L.L.C.
K. HOVNANIAN T&C HOMES AT ILLINOIS, L.L.C.
K. HOVNANIAN TERRALARGO, LLC
K. HOVNANIAN TEXAS OPERATIONS NEW, LLC
K. HOVNANIAN TEXAS OPERATIONS, LLC
K. HOVNANIAN TIMBRES AT ELM CREEK, LLC
K. HOVNANIAN UNION PARK, LLC

K. HOVNIANIAN VENTURE I, L.L.C.
K. HOVNIANIAN VILLAGE GLEN, LLC
K. HOVNIANIAN VIRGINIA DIVISION, INC.
K. HOVNIANIAN VIRGINIA NEW GC, LLC
K. HOVNIANIAN VIRGINIA OPERATIONS, INC.
K. HOVNIANIAN WATERBURY, LLC
K. HOVNIANIAN WEST VIRGINIA BUILD ON YOUR LOT DIVISION, LLC
K. HOVNIANIAN WEST VIRGINIA NEW GC, LLC
K. HOVNIANIAN WEST VIRGINIA OPERATIONS, LLC
K. HOVNIANIAN WHITE ROAD, LLC
K. HOVNIANIAN WINDING BAY PRESERVE, LLC
K. HOVNIANIAN WINDWARD HOMES, LLC
K. HOVNIANIAN WOODLAND POINTE, LLC
K. HOVNIANIAN WOODRIDGE PLACE, LLC
K. HOVNIANIAN'S ASPIRE AT UNION VILLAGE, LLC
K. HOVNIANIAN'S COVE AT ASBURY PARK, LLC
K. HOVNIANIAN'S FOUR SEASONS AT BAKERSFIELD, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT BAYMONT FARMS L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT BEAUMONT, LLC
K. HOVNIANIAN'S FOUR SEASONS AT BELLA VISTA, LLC
K. HOVNIANIAN'S FOUR SEASONS AT BELLE TERRE, LLC
K. HOVNIANIAN'S FOUR SEASONS AT BRIARGATE, LLC
K. HOVNIANIAN'S FOUR SEASONS AT CAROLINA OAKS, LLC
K. HOVNIANIAN'S FOUR SEASONS AT COLTS FARM, LLC
K. HOVNIANIAN'S FOUR SEASONS AT KENT ISLAND II, LLC
K. HOVNIANIAN'S FOUR SEASONS AT LOS BANOS, LLC
K. HOVNIANIAN'S FOUR SEASONS AT MALIND BLUFF, LLC
K. HOVNIANIAN'S FOUR SEASONS AT MORENO VALLEY, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT NEW KENT VINEYARDS, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT NEW LENOX, LLC
K. HOVNIANIAN'S FOUR SEASONS AT PALM SPRINGS, LLC
K. HOVNIANIAN'S FOUR SEASONS AT RUSH CREEK II, LLC
K. HOVNIANIAN'S FOUR SEASONS AT RUSH CREEK, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT SILVER MAPLE FARM, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT ST. MARGARETS LANDING, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT THE MANOR II, LLC
K. HOVNIANIAN'S FOUR SEASONS AT THE MANOR, LLC
K. HOVNIANIAN'S FOUR SEASONS AT VIRGINIA CROSSING, LLC
K. HOVNIANIAN'S PARKSIDE AT TOWNGATE, L.L.C.
K. HOVNIANIAN'S PROSPECT PLACE AT MORRISTOWN, LLC
K. HOVNIANIAN'S SONATA AT THE PRESERVE, LLC
K. HOVNIANIAN'S VERANDA AT RIVERPARK II, LLC
K. HOVNIANIAN'S VERANDA AT RIVERPARK, LLC
K. HOVNIANIAN'S WOODLANDS AT FREEHOLD, LLC
KHH SHELL HALL LOAN ACQUISITION, LLC
KHOV WINDING BAY II, LLC
LANDARAMA, INC.
LINKS AT CALUSA SPRINGS, LLC
M & M AT MONROE WOODS, L.L.C.
M&M AT CHESTERFIELD, L.L.C.
M&M AT CRESCENT COURT, L.L.C.

M&M AT WEST ORANGE, L.L.C.
MATZEL & MUMFORD AT EGG HARBOR, L.L.C.
MCNJ, INC.
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES OF PENNSYLVANIA, L.L.C.
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES OF WEST VIRGINIA, L.L.C.
MIDWEST BUILDING PRODUCTS & CONTRACTOR SERVICES, L.L.C.
MM-BEACHFRONT NORTH I, LLC
NEW HOME REALTY, LLC
PARK TITLE COMPANY, LLC
PINE AYR, LLC
RIDGEMORE UTILITY L.L.C.
ROUTE 1 AND ROUTE 522, L.L.C.
SEABROOK ACCUMULATION CORPORATION
SHELL HALL CLUB AMENITY ACQUISITION, LLC
SHELL HALL LAND ACQUISITION, LLC
STONEBROOK HOMES, INC.
TERRAPIN REALTY, L.L.C.
THE MATZEL & MUMFORD ORGANIZATION, INC
TRAVERSE PARTNERS, LLC
WASHINGTON HOMES, INC.
WTC VENTURES, L.L.C.

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732-747-7800

Jeffrey T. O'Keefe
Vice President, Investor Relations
732-747-7800

HOVNIANIAN ENTERPRISES, INC. ANNOUNCES RESULTS OF EXCHANGE OFFERS FOR CERTAIN OF ITS DEBT SECURITIES AND RECEIPT OF REQUISITE CONSENTS IN CONSENT SOLICITATION WITH RESPECT TO 10.500% SENIOR SECURED NOTES DUE 2024

MATAWAN, N.J., December 6, 2019 – Hovnianian Enterprises, Inc. (NYSE: HOV) (the “Company”) announced today the results of the offers to exchange (the “Exchange Offers”) by its wholly-owned subsidiary, K. Hovnianian Enterprises, Inc. (the “Issuer”), the Issuer’s outstanding 10.000% senior secured notes due 2022 (the “Old 2022 Notes”) and outstanding 10.500% senior secured notes due 2024 (the “Old 2024 Notes”) and, together with the Old 2022 Notes, the “Old Notes”) for new 10.000% Senior Secured 1.75 Lien Notes due 2025 (the “New 2025 Notes”) to be issued by the Issuer, and to be guaranteed by the Company and substantially all of its subsidiaries, other than the Issuer, its home mortgage subsidiaries, certain of its title insurance subsidiaries, joint ventures and subsidiaries holding interests in joint ventures (collectively, the “Guarantors”) and related solicitations of consents from holders of the Old Notes to certain proposed amendments to the indenture governing the Old Notes (the “Consent Solicitations”).

The Exchange Offers expired at 11:59 p.m., New York City time, on December 5, 2019 (the “Expiration Date”). As of the Expiration Date, \$23,152,000 aggregate principal amount, or 10.6%, of Old 2022 Notes and \$141,708,000 aggregate principal amount, or 67.0%, of Old 2024 Notes had been properly tendered (and not validly withdrawn) and will be accepted (without proration) for exchange pursuant to the terms set forth in the Confidential Offering Memorandum and Consent Solicitation Statement, as amended on November 21, 2019 (the “Offering Memorandum”), for \$158,502,000 aggregate principal amount of New 2025 Notes. The settlement date for the Exchange Offers is expected to be on or shortly following December 10, 2019 (the “Settlement Date”).

Holders of Old Notes that properly tendered (and did not validly withdraw) their Old Notes at or prior to the Expiration Date, and whose Old Notes are accepted for exchange will receive the early participation consideration or the exchange consideration, as applicable, as set forth in the Offering Memorandum. In addition, accrued and unpaid interest to, but not including, the Settlement Date and, if applicable, amounts due in lieu of fractional amounts of New 2025 Notes will be paid in cash on properly tendered and accepted Old Notes.

In addition, in connection with the Consent Solicitations, the Company announced that the Issuer has received the requisite consents from the holders of the Old 2024 Notes to adopt the proposed amendments (the “Proposed Amendments”) to the indenture (the “Existing Indenture”) governing the Old Notes to eliminate most of the restrictive covenants, certain affirmative covenants and certain of the events of default contained in the Existing Indenture with respect to the Old 2024 Notes. No additional consideration is being paid for the consents. The Issuer did not receive the requisite consents from the holders of the Old 2022 Notes to adopt the Proposed Amendments to the Existing Indenture with respect to the Old 2022 Notes and therefore the Old 2022 Notes will continue to be subject to the terms of the Existing Indenture without giving effect to the Proposed Amendments.

The Exchange Offers and Consent Solicitations were made only by, and pursuant to, the terms set forth in the Offering Memorandum, and the information in this press release is qualified by reference to the Offering Memorandum.

In addition, the Company and the Issuer announced that in connection with the completion of the Exchange Offers, the Issuer expects to exchange certain of its outstanding unsecured indebtedness for up to \$81,498,000 of debt that is secured on a pari passu basis with the New 2025 Notes (the "New Pari Passu Debt") to be issued or borrowed by the Issuer and guaranteed by the Guarantors. The terms of the New Pari Passu Debt may differ from the New 2025 Notes.

Global Bondholder Services Corporation is serving as the exchange agent and information agent for the Exchange Offers. Any question regarding the Exchange Offers or the Consent Solicitations or the procedures for tendering Old Notes and requests for copies of the Offering Memorandum may be directed to Global Bondholder Services by phone at 866-470-3800 (toll free) or 212-430-3774.

This press release is neither an offer to purchase or sell nor a solicitation of an offer to sell or buy the Old Notes, the New 2025 Notes or any other securities of the Issuer or the Company, including any securities to be issued to the holders of the Issuer's unsecured indebtedness, nor shall there be any such offer, solicitation or sale in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful. This press release also is not a solicitation of consents to the Proposed Amendments to the Existing Indenture. The Exchange Offers were made solely on the terms and subject to the conditions set forth in the Offering Memorandum and the information in this press release is qualified by reference to such Offering Memorandum.

The New 2025 Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any State or other jurisdiction. The Exchange Offers were made, and the New 2025 Notes were offered and will only be issued, to holders of Old Notes either (a) in the United States, that are "qualified institutional buyers," as that term is defined in Rule 144A under the Securities Act, in a private transaction in reliance upon an exemption from the registration requirements of the Securities Act or (b) (i) outside the United States, that are persons other than "U.S. persons," as that term is defined in Rule 902 under the Securities Act, in offshore transactions in reliance upon Regulation S under the Securities Act, (ii) if located or resident in any Member State of the European Economic Area which has implemented Directive 2003/71/EC, as amended (the "Prospectus Directive"), who are "Qualified Investors" as defined under the Prospectus Directive and (iii) if located or resident in Canada, is an "accredited investor" as defined in National Instrument 45-106 – Prospectus Exemptions ("NI 45-106") or section 73.3(1) of the Securities Act (Ontario) and is a "permitted client" as defined in National Instrument 31-103 - Registration Requirements, Exemptions and Ongoing Registrant Obligations ("NI 31-103").

ABOUT HOVNIANIAN ENTERPRISES, INC.:

Hovnianian Enterprises, Inc., founded in 1959 by Kevork S. Hovnianian, is headquartered in Matawan, New Jersey and, through its subsidiaries, is one of the nation's largest homebuilders with operations in Arizona, California, Delaware, Florida, Georgia, Illinois, Maryland, New Jersey, Ohio, Pennsylvania, South Carolina, Texas, Virginia, Washington, D.C. and West Virginia. The Company's homes are marketed and sold under the trade name K. Hovnianian® Homes. Additionally, the Company's subsidiaries, as developers of K. Hovnianian's® Four Seasons communities, make the Company one of the nation's largest builders of active lifestyle communities.

FORWARD-LOOKING STATEMENTS

All statements in this press release that are not historical facts should be considered as "Forward-Looking Statements" within the meaning of the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such forward-looking statements include but are not limited to statements related to the Company's goals and expectations with respect to its financial results for future financial periods. Although we believe that our plans, intentions and expectations reflected in, or suggested by, such forward-looking statements are reasonable, we can give no assurance that such plans, intentions or expectations will be achieved. By their nature, forward-looking statements: (i) speak only as of the date they are made, (ii) are not guarantees of future performance or results and (iii) are subject to risks, uncertainties and assumptions that are difficult to predict or quantify. Therefore, actual results could differ materially and adversely from those forward-looking statements as a result of a variety of factors. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic, industry and business conditions and impacts of a significant homebuilding downturn; (2) adverse weather and other environmental conditions and natural disasters; (3) high leverage and restrictions on the Company's operations and activities imposed by the agreements governing the Company's outstanding indebtedness; (4) availability and terms of financing to the Company; (5) the Company's sources of liquidity; (6) changes in credit ratings; (7) the seasonality of the Company's business; (8) the availability and cost of suitable land and improved lots and sufficient liquidity to invest in such land and lots; (9) shortages in, and price fluctuations of, raw materials and labor including due to changes in trade policies, such as the imposition of tariffs and duties on homebuilding materials and products, and related trade disputes with and retaliatory measures taken by other countries; (10) reliance on, and the performance of, subcontractors; (11) regional and local economic factors, including dependency on certain sectors of the economy, and employment levels affecting home prices and sales activity in the markets where the Company builds homes; (12) increases in cancellations of agreements of sale; (13) fluctuations in interest rates and the availability of mortgage financing; (14) changes in tax laws affecting the after-tax costs of owning a home; (15) operations through unconsolidated joint ventures with third parties; (16) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, tax laws and the environment; (17) legal claims brought against us and not resolved in our favor, such as product liability litigation, warranty claims and claims made by mortgage investors; (18) levels of competition; (19) successful identification and integration of acquisitions; (20) significant influence of the Company's controlling stockholders; (21) availability of net operating loss carryforwards; (22) utility shortages and outages or rate fluctuations; (23) geopolitical risks, terrorist acts and other acts of war; (24) loss of key management personnel or failure to attract qualified personnel; (25) information technology failures and data security breaches; (26) negative publicity; and (27) certain risks, uncertainties and other factors described in detail in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2018 and subsequent filings with the Securities and Exchange Commission. Except as otherwise required by applicable securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason.