
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): **January 16, 2018**

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

Delaware
(State or Other
Jurisdiction
of Incorporation)

1-8551
(Commission File Number)

22-1851059
(I.R.S. Employer
Identification No.)

110 West Front Street
P.O. Box 500
Red Bank, New Jersey 07701
(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 (see General Instruction A.2. below):

- 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))

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 January 16, 2018, Hovnanian Enterprises, Inc. (the “Company”) announced that its wholly owned subsidiary, K. Hovnanian Enterprises, Inc. (“K. Hovnanian”), has received the requisite consents to adopt the proposed amendments (the “Proposed Amendments”) to the indenture governing K. Hovnanian’s 10.000% Senior Secured Notes due 2022 (the “2022 Notes”) and 10.500% Senior Secured Notes due 2024 (the “2024 Notes,” each of the 2022 Notes and 2024 Notes, a “Series” of Notes, and collectively, the “Notes”) with respect to the 2024 Notes from holders of the 2024 Notes in connection with K. Hovnanian’s previously announced solicitation of consents with respect thereto (the “Consent Solicitation”), which expired with respect to the 2024 Notes at 5:00 p.m., New York City time, on January 12, 2018 (the “Expiration Date”). The Consent Solicitations are made in accordance with the terms and subject to the conditions stated in a Consent Solicitation Statement, dated December 28, 2017 (the “Consent Solicitation Statement”).

Following the receipt of the requisite consents with respect to the 2024 Notes, on January 16, 2018, K. Hovnanian, the Company, as guarantor, the other guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent (in both such capacities, the “Trustee”), executed the Second Supplemental Indenture, dated as of January 16, 2018 (the “Supplemental Indenture”), to the indenture governing the Notes, dated as of July 27, 2017 (as then supplemented, amended or otherwise modified, the “Indenture”), among K. Hovnanian, the Company, as guarantor, the other guarantors party thereto and the Trustee, giving effect to the Proposed Amendments solely with respect to the 2024 Notes. The Supplemental Indenture with respect to the 2024 Notes eliminates the restrictions on K. Hovnanian’s ability to purchase, repurchase, redeem, acquire or retire for value K. Hovnanian’s 7.000% Senior Notes due 2019 and 8.000% Senior Notes due 2019 and refinancing or replacement indebtedness in respect thereof contained in the Indenture. The foregoing description of the Supplemental Indenture is not complete and is qualified in its entirety by reference to the Supplemental Indenture, a copy of which is attached as Exhibit 4.1 to this Current Report on Form 8-K (“Current Report”) and is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth above under Item 1.01 with respect to the Supplemental Indenture is hereby incorporated by reference into this Item 3.03.

Item 8.01. Other Events.

The Company also announced that K. Hovnanian has modified the terms of the Consent Solicitation with respect to the 2022 Notes, as set forth in a Supplement to the Consent Solicitation Statement, dated January 16, 2018 (the “Supplement”), to (i) extend the expiration date to 5:00 p.m., New York City time, on January 22, 2018 (such date and time, as the same may be extended or earlier terminated, the “2022 Notes Expiration Date”) and (ii) increase the consent consideration payable to holders of 2022 Notes to \$5.00 per \$1,000 principal amount of 2022 Notes for which consents have been validly delivered (and not validly revoked) prior to the 2022 Notes Expiration Date. The Consent Solicitation is being made in accordance with the terms and subject to the conditions stated in the Consent Solicitation Statement.

A copy of the press release announcing the expiration of the Consent Solicitation and receipt of the requisite consents to the Proposed Amendments with respect to the 2024 Notes and the modification of the terms of the Consent Solicitation with respect to the 2022 Notes is attached hereto as Exhibit 99.1 and is incorporated herein by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit 4.1 [Second Supplemental Indenture, dated as of January 16, 2018, relating to the 10.500% Senior Secured Notes due 2024, among K. Hovnanian Enterprises, Inc., Hovnanian Enterprises, Inc., the other guarantors party thereto and Wilmington Trust, National Association, as trustee and collateral agent.](#)

Exhibit 99.1 [Press Release, issued January 16, 2018.](#)

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: January 16, 2018

SECOND SUPPLEMENTAL INDENTURE

dated as of January 16, 2018

among

K. HOVNANIAN ENTERPRISES, INC.

HOVNANIAN 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 SECOND SUPPLEMENTAL INDENTURE, dated as of January 16, 2018 (this “Second Supplemental Indenture”), to the Indenture dated as of July 27, 2017, among K. Hovnanian Enterprises, Inc., a California corporation (the “Issuer”), Hovnanian Enterprises, Inc. (the “Company”), the other guarantors party thereto and Wilmington Trust, National 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 solicited consents (each a “Consent” and collectively the “Consents”) of Holders to the amendment of the Indenture and to the Notes set forth in Section 2 of this Second Supplemental Indenture (the “Amendment”) upon the terms and subject to the conditions set forth in the Consent Solicitation Statement, dated December 28, 2017 (the “Consent Solicitation Statement”);

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

WHEREAS, the Issuer, the Company and the Guarantors have been authorized by a resolution of their respective Board of Directors, or the Board of Directors of their ultimate sole or managing member, as the case may be, to enter into this Second 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 Second 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. Amendment to the Indenture.

(a) Article 1 of the Indenture is hereby amended with respect to the Notes only to delete therefrom the defined terms “Existing Unsecured Replacement Indebtedness” and “Repay” or “Repayment”.

(b) Section 4.16 (Limitation on Repayment of Existing Unsecured Notes) of the Indenture with respect to the Notes only is hereby amended and restated in its entirety to read as follows:

“Section 4.16. [RESERVED]”

and the corresponding change shall be made to the Indenture’s Table of Contents.

SECTION 3. This Second Supplemental Indenture will become effective immediately upon its execution and delivery but the Amendments set forth in Section 2 of this Second Supplemental Indenture will not become operative unless and until the Consent Consideration (as defined in the Consent Solicitation Statement) is paid by the Issuer in accordance with the terms and conditions of the Consent Solicitation Statement.

SECTION 4. This Second Supplemental Indenture shall be governed by and construed in accordance with the laws of the State of New York.

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

SECTION 6. This Second Supplemental Indenture is an amendment supplemental to the Indenture with respect to the Notes, and the Indenture and this Second 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 Second 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.

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

K. HOVNANIAN ENTERPRISES, INC.,
as Issuer

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

HOVNANIAN 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/ Brad O'Connor
Name: Brad O'Connor
Title: Authorized Officer

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

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

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

By: /s/ John T. Needham, Jr.
Name: John T. Needham, Jr.
Title: Vice President

SCHEDULE I

ARBOR TRAILS, LLC
BUILDER SERVICES NJ, L.L.C.
BUILDER SERVICES PA, L.L.C.
EASTERN NATIONAL TITLE AGENCY, LLC
EASTERN TITLE AGENCY OF ILLINOIS, LLC
EASTERN TITLE AGENCY, INC.
F&W MECHANICAL SERVICES, L.L.C.
FOUNDERS TITLE AGENCY OF MARYLAND, L.L.C.
FOUNDERS TITLE AGENCY, INC.
GLENRISE GROVE, L.L.C.
GOVERNOR'S ABSTRACT CO., INC.
HOMEBUYERS FINANCIAL SERVICES, L.L.C.
HOVNANIAN DEVELOPMENTS OF FLORIDA, INC.
HOVNANIAN ENTERPRISES, 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.
K HOVNANIAN HOMES AT MAXWELL PLACE, L.L.C.
K. HOV IP, II, INC.
K. HOVNANIAN ABERDEEN, LLC
K. HOVNANIAN ACQUISITIONS, INC.
K. HOVNANIAN AT 240 MISSOURI, LLC
K. HOVNANIAN AT 4S, LLC
K. HOVNANIAN AT AIRE ON MCDOWELL, LLC
K. HOVNANIAN AT ALISO, LLC
K. HOVNANIAN AT ALLENTOWN, L.L.C.
K. HOVNANIAN AT ANDALUSIA, LLC
K. HOVNANIAN AT ASBURY PARK URBAN RENEWAL, LLC
K. HOVNANIAN AT ASHBY PLACE, LLC
K. HOVNANIAN AT AVENUE ONE, L.L.C.
K. HOVNANIAN AT BAKERSFIELD 463, L.L.C.
K. HOVNANIAN AT BARNEGAT I, L.L.C.
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 BELLA LAGO, LLC
K. HOVNANIAN AT BLACKSTONE, LLC
K. HOVNANIAN AT BOCA DUNES, LLC
K. HOVNANIAN AT BRANCHBURG II, LLC
K. HOVNANIAN AT BRANCHBURG, L.L.C.
K. HOVNANIAN AT BRANCHBURG-VOLLERS, LLC
K. HOVNANIAN AT BRENFORD STATION, LLC
K. HOVNANIAN AT BRIDGEPORT, INC.
K. HOVNANIAN AT BRIDGEWATER I, L.L.C.

K. HOVNIANIAN AT BRIDGEWATER II, LLC
K. HOVNIANIAN AT BURCH KOVE, LLC
K. HOVNIANIAN AT CAMP HILL, L.L.C.
K. HOVNIANIAN AT CAPISTRANO, L.L.C.
K. HOVNIANIAN AT CARLSBAD, LLC
K. HOVNIANIAN AT CATANIA, LLC
K. HOVNIANIAN AT CATON'S RESERVE, LLC
K. HOVNIANIAN AT CEDAR GROVE III, L.L.C.
K. HOVNIANIAN AT CEDAR GROVE URBAN RENEWAL, LLC
K. HOVNIANIAN AT CEDAR LANE, LLC
K. HOVNIANIAN AT CHARTER WAY, LLC
K. HOVNIANIAN AT CHESTERFIELD, L.L.C.
K. HOVNIANIAN AT CHRISTINA COURT, LLC
K. HOVNIANIAN AT CIELO, L.L.C.
K. HOVNIANIAN AT COASTLINE, L.L.C.
K. HOVNIANIAN AT COOSAW POINT, LLC
K. HOVNIANIAN AT CORAL LAGO, LLC
K. HOVNIANIAN AT CORTEZ HILL, LLC
K. HOVNIANIAN AT DENVILLE, L.L.C.
K. HOVNIANIAN AT DEPTFORD TOWNSHIP, L.L.C.
K. HOVNIANIAN AT DOYLESTOWN, LLC
K. HOVNIANIAN AT DUNELLEN URBAN RENEWAL, LLC
K. HOVNIANIAN AT EAST BRANDYWINE, L.L.C.
K. HOVNIANIAN AT EAST BRUNSWICK III, LLC
K. HOVNIANIAN AT EAST BRUNSWICK, LLC
K. HOVNIANIAN AT EAST WINDSOR, LLC
K. HOVNIANIAN AT EDEN TERRACE, L.L.C.
K. HOVNIANIAN AT EDGEWATER II, L.L.C.
K. HOVNIANIAN AT EDGEWATER, L.L.C.
K. HOVNIANIAN AT EGG HARBOR TOWNSHIP II, L.L.C.
K. HOVNIANIAN AT EGG HARBOR TOWNSHIP, L.L.C.
K. HOVNIANIAN AT EL DORADO RANCH II, L.L.C.
K. HOVNIANIAN AT EL DORADO RANCH, L.L.C.
K. HOVNIANIAN AT ESTATES AT WHEATLANDS, LLC
K. HOVNIANIAN AT EVERGREEN, L.L.C.
K. HOVNIANIAN AT FAIRFIELD RIDGE, LLC
K. HOVNIANIAN AT FIDDYMENT RANCH, LLC
K. HOVNIANIAN AT FIFTH AVENUE, L.L.C.
K. HOVNIANIAN AT FLORENCE I, L.L.C.
K. HOVNIANIAN AT FLORENCE II, L.L.C.
K. HOVNIANIAN AT FOREST MEADOWS, L.L.C.
K. HOVNIANIAN AT FOX PATH AT HAMPTON LAKE, LLC
K. HOVNIANIAN AT FRANKLIN II, L.L.C.
K. HOVNIANIAN AT FRANKLIN, L.L.C.
K. HOVNIANIAN AT FREEHOLD TOWNSHIP III, LLC
K. HOVNIANIAN AT FRESNO, LLC

K. HOVNANIAN AT GALLERY, LLC
K. HOVNANIAN AT GASLAMP SQUARE, L.L.C.
K. HOVNANIAN AT GILROY 60, LLC
K. HOVNANIAN AT GILROY, LLC
K. HOVNANIAN AT GREAT NOTCH, L.L.C.
K. HOVNANIAN AT HACKETTSTOWN II, L.L.C.
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 HILLSBOROUGH, LLC
K. HOVNANIAN AT HILLTOP RESERVE II, LLC
K. HOVNANIAN AT HILLTOP RESERVE, 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. HOVNANIAN AT HUNTFIELD, LLC
K. HOVNANIAN AT INDIAN WELLS, LLC
K. HOVNANIAN AT ISLAND LAKE, LLC
K. HOVNANIAN AT JACKSON I, L.L.C.
K. HOVNANIAN AT JACKSON, L.L.C.
K. HOVNANIAN AT JAEGER RANCH, LLC
K. HOVNANIAN AT JERSEY CITY IV, L.L.C.
K. HOVNANIAN AT KEYPORT, L.L.C.
K. HOVNANIAN AT LA COSTA GREENS, L.L.C.
K. HOVNANIAN AT LA LAGUNA, L.L.C.
K. HOVNANIAN AT LAKE BURDEN, LLC
K. HOVNANIAN AT LAKE LECLARE, LLC
K. HOVNANIAN AT LAKE RANCHO VIEJO, LLC
K. HOVNANIAN AT LAKE RIDGE ESTATES, LLC
K. HOVNANIAN AT LAKE TERRAPIN, L.L.C.
K. HOVNANIAN AT LEE SQUARE, L.L.C.
K. HOVNANIAN AT LENAH WOODS, LLC
K. HOVNANIAN AT LILY ORCHARD, LLC
K. HOVNANIAN AT LINK FARM, LLC
K. HOVNANIAN AT LITTLE EGG HARBOR TOWNSHIP II, L.L.C.
K. HOVNANIAN AT LITTLE EGG HARBOR, L.L.C
K. HOVNANIAN AT LOWER MACUNGIE TOWNSHIP I, L.L.C.
K. HOVNANIAN AT LOWER MACUNGIE TOWNSHIP II, L.L.C.
K. HOVNANIAN AT LOWER MAKEFIELD TOWNSHIP I, L.L.C.
K. HOVNANIAN AT LOWER MORELAND II, L.L.C.
K. HOVNANIAN AT MAGNOLIA PLACE, LLC
K. HOVNANIAN AT MAHWAH VI, INC.
K. HOVNANIAN AT MAIN STREET SQUARE, LLC

K. HOVNIANIAN AT MALAN PARK, L.L.C.
K. HOVNIANIAN AT MANALAPAN II, L.L.C.
K. HOVNIANIAN AT MANALAPAN III, L.L.C.
K. HOVNIANIAN AT MANALAPAN V, LLC
K. HOVNIANIAN AT MANALAPAN VI, LLC
K. HOVNIANIAN AT MANSFIELD II, L.L.C.
K. HOVNIANIAN AT MANTECA, LLC
K. HOVNIANIAN AT MAPLE AVENUE, L.L.C.
K. HOVNIANIAN AT MARLBORO IX, 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 MARPLE, LLC
K. HOVNIANIAN AT MEADOWRIDGE VILLAS, LLC
K. HOVNIANIAN AT MELANIE MEADOWS, LLC
K. HOVNIANIAN AT MENDHAM TOWNSHIP, L.L.C.
K. HOVNIANIAN AT MIDDLE TOWNSHIP II, L.L.C.
K. HOVNIANIAN AT MIDDLE TOWNSHIP, L.L.C.
K. HOVNIANIAN AT MIDDLETOWN II, L.L.C.
K. HOVNIANIAN AT MIDDLETOWN III, LLC
K. HOVNIANIAN AT MIDDLETOWN, LLC
K. HOVNIANIAN AT MILLVILLE I, L.L.C.
K. HOVNIANIAN AT MILLVILLE II, L.L.C.
K. HOVNIANIAN AT MONROE IV, L.L.C.
K. HOVNIANIAN AT MONROE NJ II, LLC
K. HOVNIANIAN AT MONROE NJ III, LLC
K. HOVNIANIAN AT MONROE NJ, L.L.C.
K. HOVNIANIAN AT MONTANA VISTA, LLC
K. HOVNIANIAN AT MONTGOMERY, LLC
K. HOVNIANIAN AT MONTVALE II, LLC
K. HOVNIANIAN AT MONTVALE, L.L.C.
K. HOVNIANIAN AT MORRIS TWP, LLC
K. HOVNIANIAN AT MUIRFIELD, LLC
K. HOVNIANIAN AT NORTH BERGEN. L.L.C.
K. HOVNIANIAN AT NORTH BRUNSWICK VI, L.L.C.
K. HOVNIANIAN AT NORTH CALDWELL II, L.L.C.
K. HOVNIANIAN AT NORTH CALDWELL III, L.L.C.
K. HOVNIANIAN AT NORTH CALDWELL IV, L.L.C.
K. HOVNIANIAN AT NORTH WILDWOOD, L.L.C.
K. HOVNIANIAN AT NORTHAMPTON, L.L.C.
K. HOVNIANIAN AT NORTHERN WESTCHESTER, INC.
K. HOVNIANIAN AT NORTHFIELD, L.L.C.
K. HOVNIANIAN AT NORTHRIDGE ESTATES, LLC
K. HOVNIANIAN AT NORTON LAKE LLC
K. HOVNIANIAN AT NOTTINGHAM MEADOWS, LLC
K. HOVNIANIAN AT OAK POINTE, LLC

K. HOVNANIAN AT OCEAN TOWNSHIP, INC
K. HOVNANIAN AT OCEAN VIEW BEACH CLUB, LLC
K. HOVNANIAN AT OCEANPORT, L.L.C.
K. HOVNANIAN AT OLD BRIDGE, L.L.C.
K. HOVNANIAN AT PALM VALLEY, L.L.C.
K. HOVNANIAN AT PARK PASEO, LLC
K. HOVNANIAN AT PARKSIDE, LLC
K. HOVNANIAN AT PARSIPPANY, L.L.C.
K. HOVNANIAN AT PAVILION PARK, LLC
K. HOVNANIAN AT PIAZZA D'ORO, L.L.C.
K. HOVNANIAN AT PIAZZA SERENA, L.L.C
K. HOVNANIAN AT PICKETT RESERVE, LLC
K. HOVNANIAN AT PITTSBORO, L.L.C.
K. HOVNANIAN AT PLANTATION LAKES, L.L.C.
K. HOVNANIAN AT POINTE 16, LLC
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 PRADO, L.L.C.
K. HOVNANIAN AT PRAIRIE POINTE, LLC
K. HOVNANIAN AT QUAIL CREEK, L.L.C.
K. HOVNANIAN AT RANCHO CABRILLO, LLC
K. HOVNANIAN AT RAPHO, L.L.C
K. HOVNANIAN AT REDTAIL, LLC
K. HOVNANIAN AT RESERVES AT WHEATLANDS, LLC
K. HOVNANIAN AT RESIDENCE AT DISCOVERY SQUARE, LLC
K. HOVNANIAN AT RIDGEMONT, L.L.C.
K. HOVNANIAN AT ROCK LEDGE, LLC
K. HOVNANIAN AT RODERUCK, L.L.C.
K. HOVNANIAN AT ROSEMARY LANTANA, L.L.C.
K. HOVNANIAN AT SAGE, L.L.C.
K. HOVNANIAN AT SAGEBROOK, LLC
K. HOVNANIAN AT SANTA NELLA, LLC
K. HOVNANIAN AT SAWMILL, INC.
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 SIGNAL HILL, LLC
K. HOVNANIAN AT SILVER SPRING, L.L.C.
K. HOVNANIAN AT SILVERSTONE, LLC
K. HOVNANIAN AT SKYE ISLE, LLC
K. HOVNANIAN AT SKYE ON MCDOWELL, LLC
K. HOVNANIAN AT SMITHVILLE, INC.
K. HOVNANIAN AT SOMERSET, LLC
K. HOVNANIAN AT SOUTH BRUNSWICK II, LLC

K. HOVNANIAN AT SOUTH BRUNSWICK III, LLC
K. HOVNANIAN AT SOUTH BRUNSWICK, L.L.C.
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 TERRA BELLA TWO, LLC
K. HOVNANIAN AT THE COMMONS AT RICHMOND HILL, LLC
K. HOVNANIAN AT THE CROSBY, 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 TRAFFORD PLACE, LLC
K. HOVNANIAN AT TRAIL RIDGE, LLC
K. HOVNANIAN AT TRAMORE 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 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 VINEYARD HEIGHTS, LLC
K. HOVNANIAN AT VISTA DEL SOL, L.L.C.
K. HOVNANIAN AT WALDWICK, LLC
K. HOVNANIAN AT WALKERS GROVE, LLC
K. HOVNANIAN AT WALL DONATO, LLC
K. HOVNANIAN AT WARREN TOWNSHIP II, LLC
K. HOVNANIAN AT WARREN TOWNSHIP, L.L.C.
K. HOVNANIAN AT WATERSTONE, LLC
K. HOVNANIAN AT WAYNE IX, L.L.C.
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 WOODCREEK WEST, LLC
K. HOVNANIAN AT WOOLWICH I, L.L.C.

K. HOVNANIAN BELDEN POINTE, LLC
K. HOVNANIAN BELMONT RESERVE, LLC
K. HOVNANIAN CAMBRIDGE HOMES, L.L.C.
K. HOVNANIAN CENTRAL ACQUISITIONS, L.L.C.
K. HOVNANIAN CLASSICS, L.L.C.
K. HOVNANIAN COMMUNITIES, INC.
K. HOVNANIAN COMPANIES OF CALIFORNIA, INC.
K. HOVNANIAN COMPANIES OF MARYLAND, INC.
K. HOVNANIAN COMPANIES OF NEW YORK, INC.
K. HOVNANIAN COMPANIES OF PENNSYLVANIA, INC.
K. HOVNANIAN COMPANIES OF SOUTHERN CALIFORNIA, INC.
K. HOVNANIAN COMPANIES, LLC
K. HOVNANIAN CONSTRUCTION II, INC
K. HOVNANIAN CONSTRUCTION III, INC
K. HOVNANIAN CONSTRUCTION MANAGEMENT, INC.
K. HOVNANIAN CONTRACTORS OF OHIO, LLC
K. HOVNANIAN CORNERSTONE FARMS, LLC
K. HOVNANIAN CRAFTBUILT HOMES OF SOUTH CAROLINA, L.L.C.
K. HOVNANIAN CYPRESS KEY, LLC
K. HOVNANIAN DEVELOPMENTS OF ARIZONA, INC.
K. HOVNANIAN DEVELOPMENTS OF CALIFORNIA, INC.
K. HOVNANIAN DEVELOPMENTS OF D.C., INC.
K. HOVNANIAN DEVELOPMENTS OF DELAWARE, INC.
K. HOVNANIAN DEVELOPMENTS OF GEORGIA, INC.
K. HOVNANIAN DEVELOPMENTS OF ILLINOIS, INC.
K. HOVNANIAN DEVELOPMENTS OF KENTUCKY, INC.
K. HOVNANIAN DEVELOPMENTS OF MARYLAND, INC.
K. HOVNANIAN DEVELOPMENTS OF MINNESOTA, INC.
K. HOVNANIAN DEVELOPMENTS OF NEW JERSEY II, INC.
K. HOVNANIAN DEVELOPMENTS OF NEW JERSEY, INC.
K. HOVNANIAN DEVELOPMENTS OF NEW YORK, INC.
K. HOVNANIAN DEVELOPMENTS OF NORTH CAROLINA, INC.
K. HOVNANIAN DEVELOPMENTS OF OHIO, INC.
K. HOVNANIAN DEVELOPMENTS OF PENNSYLVANIA, INC.
K. HOVNANIAN DEVELOPMENTS OF SOUTH CAROLINA, INC.
K. HOVNANIAN DEVELOPMENTS OF TEXAS, INC.
K. HOVNANIAN DEVELOPMENTS OF VIRGINIA, INC.
K. HOVNANIAN DEVELOPMENTS OF WEST VIRGINIA, INC.
K. HOVNANIAN DFW AUBURN FARMS, LLC
K. HOVNANIAN DFW BELMONT, LLC
K. HOVNANIAN DFW CREEKSIDE ESTATES II, LLC
K. HOVNANIAN DFW CREEKSIDE ESTATES, LLC
K. HOVNANIAN DFW ENCORE OF LAS COLINAS II, LLC
K. HOVNANIAN DFW ENCORE OF LAS COLINAS, LLC
K. HOVNANIAN DFW HARMON FARMS, LLC
K. HOVNANIAN DFW HERITAGE CROSSING, 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 LIGHT FARMS II, LLC
K. HOVNANIAN DFW LIGHT FARMS, LLC
K. HOVNANIAN DFW MIDTOWN PARK, LLC
K. HOVNANIAN DFW PALISADES, LLC
K. HOVNANIAN DFW PARKSIDE, LLC
K. HOVNANIAN DFW RIDGEVIEW, LLC
K. HOVNANIAN DFW SEVENTEEN LAKES, LLC
K. HOVNANIAN DFW TRAILWOOD, LLC
K. HOVNANIAN DFW VILLAS AT MUSTANG PARK, LLC
K. HOVNANIAN DFW WELLINGTON, LLC
K. HOVNANIAN DFW WILDRIDGE, LLC
K. HOVNANIAN EASTERN PENNSYLVANIA, L.L.C.
K. HOVNANIAN EDGEBROOK, LLC
K. HOVNANIAN ENTERPRISES, INC.
K. HOVNANIAN ESTATES AT FOX CHASE, LLC
K. HOVNANIAN ESTATES AT REGENCY, L.L.C.
K. HOVNANIAN ESTATES AT WEKIVA, LLC
K. HOVNANIAN FALLS POINTE, LLC
K. HOVNANIAN FIRST HOMES, L.L.C.
K. HOVNANIAN FLORIDA REALTY, L.L.C.
K. HOVNANIAN FOREST VALLEY, LLC
K. HOVNANIAN GRAND CYPRESS, LLC
K. HOVNANIAN GRANDEFIELD, LLC
K. HOVNANIAN GREAT WESTERN BUILDING COMPANY, 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, L.L.C.
K. HOVNANIAN HOMES AT BROOK MANOR, LLC
K. HOVNANIAN HOMES AT BURKE JUNCTION, LLC
K. HOVNANIAN HOMES AT CAMP SPRINGS, L.L.C.
K. HOVNANIAN HOMES AT CREEKSIDE, LLC
K. HOVNANIAN HOMES AT GREENWAY FARM PARK TOWNS, L.L.C.
K. HOVNANIAN HOMES AT GREENWAY FARM, L.L.C.
K. HOVNANIAN HOMES AT JONES STATION 1, L.L.C.
K. HOVNANIAN HOMES AT LEIGH MILL, LLC
K. HOVNANIAN HOMES AT PENDER OAKS, 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 GRANT, LLC
K. HOVNANIAN HOMES AT WILLOWSFORD GREENS, LLC
K. HOVNANIAN HOMES NORTHERN CALIFORNIA, INC.
K. HOVNANIAN HOMES OF D.C., L.L.C.
K. HOVNANIAN HOMES OF DELAWARE, L.L.C.
K. HOVNANIAN HOMES OF GEORGIA, L.L.C.
K. HOVNANIAN HOMES OF HOUSTON, L.L.C.
K. HOVNANIAN HOMES OF LONGACRE VILLAGE, L.L.C.
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 SOUTH CAROLINA, LLC
K. HOVNANIAN HOMES OF VIRGINIA, INC.
K. HOVNANIAN HOMES OF WEST VIRGINIA, L.L.C.
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 DRY CREEK VILLAGE, LLC
K. HOVNANIAN HOUSTON KATY POINTE, LLC
K. HOVNANIAN HOUSTON SUNSET RANCH, LLC
K. HOVNANIAN HOUSTON THUNDER BAY SUBDIVISION, LLC
K. HOVNANIAN HOUSTON TRANQUILITY LAKE ESTATES, LLC
K. HOVNANIAN HOUSTON WOODSHORE, LLC
K. HOVNANIAN INDIAN TRAILS, LLC
K. HOVNANIAN LADUE RESERVE, 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 MANALAPAN ACQUISITION, LLC
K. HOVNANIAN MONARCH GROVE, LLC
K. HOVNANIAN NORTH CENTRAL ACQUISITIONS, L.L.C.
K. HOVNANIAN NORTH JERSEY ACQUISITIONS, L.L.C.
K. HOVNANIAN NORTHEAST SERVICES, L.L.C.
K. HOVNANIAN NORTHPOINTE 40S, LLC
K. HOVNANIAN NORTON PLACE, LLC
K. HOVNANIAN OF HOUSTON II, L.L.C.
K. HOVNANIAN OF OHIO, LLC
K. HOVNANIAN OHIO REALTY, L.L.C.
K. HOVNANIAN PA REAL ESTATE, INC.
K. HOVNANIAN PENNSYLVANIA ACQUISITIONS, L.L.C.
K. HOVNANIAN PORT IMPERIAL URBAN RENEWAL, INC.
K. HOVNANIAN PRESERVE AT TURTLE CREEK LLC
K. HOVNANIAN PROPERTIES OF RED BANK, INC.
K. HOVNANIAN REYNOLDS RANCH, LLC
K. HOVNANIAN RIVENDALE, LLC
K. HOVNANIAN RIVERSIDE, LLC
K. HOVNANIAN SCHADY RESERVE, LLC
K. HOVNANIAN SHERWOOD AT REGENCY, LLC
K. HOVNANIAN SHORE ACQUISITIONS, L.L.C.
K. HOVNANIAN SOUTH FORK, LLC
K. HOVNANIAN SOUTH JERSEY ACQUISITIONS, L.L.C.
K. HOVNANIAN SOUTHERN NEW JERSEY, L.L.C.
K. HOVNANIAN STERLING RANCH, LLC
K. HOVNANIAN SUMMIT HOLDINGS, L.L.C.
K. HOVNANIAN SUMMIT HOMES OF KENTUCKY, L.L.C.
K. HOVNANIAN SUMMIT HOMES OF PENNSYLVANIA, L.L.C.
K. HOVNANIAN SUMMIT HOMES OF WEST VIRGINIA, L.L.C.
K. HOVNANIAN SUMMIT HOMES, 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 TIMBRES AT ELM CREEK, LLC
K. HOVNANIAN UNION PARK, LLC
K. HOVNANIAN VENTURE I, L.L.C.
K. HOVNANIAN VILLAGE GLEN, LLC
K. HOVNANIAN WATERBURY, LLC
K. HOVNANIAN WHITE ROAD, LLC
K. HOVNANIAN WINDWARD HOMES, LLC
K. HOVNANIAN WOODLAND POINTE, LLC
K. HOVNANIAN WOODRIDGE PLACE, LLC
K. HOVNANIAN'S FOUR SEASONS AT BAKERSFIELD, L.L.C.
K. HOVNANIAN'S FOUR SEASONS AT BAYMONT FARMS L.L.C.
K. HOVNANIAN'S FOUR SEASONS AT BEAUMONT, LLC
K. HOVNANIAN'S FOUR SEASONS AT BRIARGATE, LLC

K. HOVNIANIAN'S FOUR SEASONS AT CHARLOTTESVILLE, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT HEMET, LLC
K. HOVNIANIAN'S FOUR SEASONS AT KENT ISLAND CONDOMINIUMS, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT KENT ISLAND, L.L.C.
K. HOVNIANIAN'S FOUR SEASONS AT LOS BANOS, 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 PALM SPRINGS, LLC
K. HOVNIANIAN'S FOUR SEASONS AT RENAISSANCE, L.L.C.
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 PARKSIDE AT TOWNGATE, L.L.C.
K. HOVNIANIAN'S VERANDA AT RIVERPARK II, LLC
K. HOVNIANIAN'S VERANDA AT RIVERPARK, LLC
KHH SHELL HALL LOAN ACQUISITION, LLC
LANDARAMA, INC.
LAUREL HIGHLANDS, 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
NEW LAND TITLE AGENCY, L.L.C.
PADDOCKS, L.L.C.
PARK TITLE COMPANY, LLC
PINE AYR, LLC
RIDGEMORE UTILITY, 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
WASHINGTON HOMES, INC.

WOODMORE RESIDENTIAL, L.L.C.
WTC VENTURES, L.L.C.
ROUTE 1 AND ROUTE 522, L.L.C.
K. HOVNANIAN MAGNOLIA AT WESTSIDE, LLC
K. HOVNANIAN AT THE MEADOWS 9, LLC
K. HOVNANIAN AT SILVERSTONE G, LLC
K. HOVNANIAN AT MONTANA VISTA DOBBINS, LLC
K. HOVNANIAN DFW TRAILWOOD II, LLC
K. HOVNANIAN AT MANALAPAN CROSSING, LLC
K. HOVNANIAN AT OAKLAND, LLC
K. HOVNANIAN AT SOUTH BRUNSWICK IV, LLC
K. HOVNANIAN ASPIRE AT BELLEVUE RANCH, LLC
K. HOVNANIAN MEADOW VIEW AT MOUNTAIN HOUSE, LLC
K. HOVNANIAN WINDING BAY PRESERVE, LLC
K. HOVNANIAN AT WATCHUNG HEIGHTS, LLC
K. HOVNANIAN AT EMBREY MILL VILLAGE, LLC
K. HOVNANIAN PROPERTIES OF RED BANK, LLC
K. HOVNANIAN DFW SANFORD PARK, LLC
K. HOVNANIAN HOUSTON TERRA DEL SOL, LLC
K. HOVNANIAN AT LAKE FLORENCE, LLC
K. HOVNANIAN DFW LIBERTY, LLC
K. HOVNANIAN AT OLD BRIDGE II, LLC
K. HOVNANIAN'S FOUR SEASONS AT BELLE TERRE, LLC
K. HOVNANIAN AT HOWELL FORT PLAINS, LLC

HOVNIANIAN ENTERPRISES, INC.

For Immediate Release

Contact: Jeffrey T. O’Keefe
Vice President of Investor Relations
732-747-7800

Ethan Lyle
Teneo Strategy
212-886-9376

K. HOVNIANIAN ENTERPRISES, INC. ANNOUNCES EXPIRATION OF CONSENT SOLICITATION FOR ITS 2024 NOTES AND EXTENSION OF EXPIRATION DATE AND AMENDMENT FOR THE CONSENT SOLICITATION FOR ITS 2022 NOTES

RED BANK, NJ, January 16, 2018 – Hovnianian Enterprises, Inc. (NYSE: HOV) (the “Company”) announced today that its wholly owned subsidiary, K. Hovnianian Enterprises, Inc. (“K. Hovnianian”), has received the requisite consents to adopt the proposed amendments (the “Proposed Amendments”) to the indenture governing K. Hovnianian’s 10.000% Senior Secured Notes due 2022 (the “2022 Notes”) and 10.500% Senior Secured Notes due 2024 (the “2024 Notes,” each of the 2022 Notes and 2024 Notes, a “Series” of Notes, and collectively, the “Notes”) with respect to the 2024 Notes from holders of the 2024 Notes in connection with K. Hovnianian’s previously announced solicitation of consents with respect thereto (the “Consent Solicitation”), which expired with respect to the 2024 Notes at 5:00 p.m., New York City time, on January 12, 2018 (the “Expiration Date”). The Consent Solicitations are made in accordance with the terms and subject to the conditions stated in a Consent Solicitation Statement, dated December 28, 2017 (the “Consent Solicitation Statement”).

K. Hovnianian has notified Wilmington Trust, National Association, the trustee and collateral agent under the indenture related to the Notes (in both such capacities, the “Trustee”), that it has received the consent of the Holders of at least a majority in aggregate principal amount of outstanding 2024 Notes as required to adopt the Proposed Amendments to the indenture governing the Notes solely with respect to the 2024 Notes. Accordingly, K. Hovnianian, the Company, as guarantor, the other guarantors party thereto (together with the Company, the “Guarantors”), and the Trustee executed on January 16, 2018 a supplemental indenture to the indenture governing the Notes (the “Supplemental Indenture”) effecting the Proposed Amendments with respect to the 2024 Notes. The Supplemental Indenture is effective and constitutes a binding agreement among K. Hovnianian, the Guarantors and the Trustee as of its date of execution. However, the Supplemental Indenture, by its terms, provides that the Proposed Amendments will not become operative unless and until K. Hovnianian pays the consent consideration to the Information and Tabulation Agent for the consenting holders of the 2024 Notes, which it intends to do promptly.

Holders of the 2024 Notes who validly delivered (and did not validly revoke) consents to the Proposed Amendments in the manner described in the Consent Solicitation Statement prior to the Expiration Date are eligible to receive consent consideration equal to \$2.50 per \$1,000 principal amount of 2024 Notes for which consents were validly delivered prior to the Expiration Date (and not validly revoked prior to the date the Supplemental Indenture was executed and became effective). Holders of the 2024 Notes that provide consents after the Expiration Date will not receive consent consideration.

The Company also announced that K. Hovnianian has modified the terms of the Consent Solicitation with respect to the 2022 Notes, as set forth in a Supplement to the Consent Solicitation Statement, dated January 16, 2018 (the “Supplement”), and as discussed below.

As discussed in the Supplement, the terms of the Consent Solicitation with respect to the 2022 Notes have been modified to extend the expiration date and increase the consent consideration. The expiration date for the Consent Solicitation has been extended to 5:00 p.m., New York City time, on January 22, 2018 (such time and date, as the same may be extended or earlier terminated, the "2022 Notes Expiration Date"). Holders of 2022 Notes who validly deliver (and do not validly revoke) consents to the Proposed Amendments with respect to the 2022 Notes in the manner described in the Consent Solicitation Statement will now be eligible to receive consent consideration equal to \$5.00 per \$1,000 principal amount of 2022 Notes for which consents have been validly delivered prior to the 2022 Notes Expiration Date (and not validly revoked).

Holders of 2022 Notes who have previously delivered consents do not need to redeliver such consents or take any other action in response to this announcement in order to consent or receive the increased consent consideration upon the successful conclusion of the Consent Solicitation relating to the 2022 Notes. Holders of the 2022 Notes are referred to the Consent Solicitation Statement for the detailed terms and conditions of the Consent Solicitation with respect to the 2022 Notes, all of which remain unchanged except as set forth in this release and the Supplement.

Requests for copies of the Consent Solicitation Statement and other related materials should be directed to Global Bondholder Services Corporation, the Information and Tabulation Agent for the Consent Solicitations, at (212) 430-3774 (collect) or (866) 470-4300 (toll-free).

K. Hovnanian's obligations to pay the consent consideration are set forth solely in the Consent Solicitation Statement. This press release, the Supplement and the Consent Solicitation Statement shall not constitute an offer to sell nor a solicitation of an offer to purchase any Notes or other securities. The Consent Solicitation is being made only by, and pursuant to the terms of, the Consent Solicitation Statement and with respect to the 2022 Notes, the Supplement, and the information in this news release is qualified by reference to the Consent Solicitation Statement, and with respect to the 2022 Notes, the Supplement. No recommendation is made, or has been authorized to be made, as to whether or not holders of 2022 Notes should consent to the adoption of the Proposed Amendments pursuant to the Consent Solicitation. Each holder of 2022 Notes must make its own decision as to whether to give its consent to the Proposed Amendments. The Consent Solicitation is not being made in any jurisdiction in which the making thereof would not be in compliance with the applicable laws of such jurisdiction. In any jurisdiction in which the Consent Solicitation is required to be made by a licensed broker or dealer, the Consent Solicitation will be deemed to be made on behalf of K. Hovnanian by one or more registered brokers or dealers licensed under the laws of such jurisdiction. None of the Company, K. Hovnanian or the Information and Tabulation Agent makes any recommendation in connection with the Consent Solicitation. Subject to applicable law, K. Hovnanian may amend, extend or terminate the Consent Solicitation.

About Hovnanian Enterprises

Hovnanian Enterprises, Inc., founded in 1959 by Kevork S. Hovnanian, is headquartered in Red Bank, New Jersey. The Company 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 names K. Hovnanian® Homes, Brighton Homes® and Parkwood Builders. As the developer of K. Hovnanian's® Four Seasons communities, the Company is also 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.” 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 sustained homebuilding downturn; (2) adverse weather and other environmental conditions and natural disasters; (3) levels of indebtedness and restrictions on the Company’s operations and activities imposed by the agreements governing the Company’s outstanding indebtedness; (4) the Company’s sources of liquidity; (5) changes in credit ratings; (6) changes in market conditions and seasonality of the Company’s business; (7) the availability and cost of suitable land and improved lots; (8) shortages in, and price fluctuations of, raw materials and labor; (9) 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; (10) fluctuations in interest rates and the availability of mortgage financing; (11) changes in tax laws affecting the after-tax costs of owning a home; (12) operations through joint ventures with third parties; (13) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, tax laws and the environment; (14) product liability litigation, warranty claims and claims made by mortgage investors; (15) levels of competition; (16) availability and terms of financing to the Company; (17) successful identification and integration of acquisitions; (18) significant influence of the Company’s controlling stockholders; (19) availability of net operating loss carryforwards; (20) utility shortages and outages or rate fluctuations; (21) geopolitical risks, terrorist acts and other acts of war; (22) increases in cancellations of agreements of sale; (23) loss of key management personnel or failure to attract qualified personnel; (24) information technology failures and data security breaches; (25) legal claims brought against us and not resolved in our favor; and (26) 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, 2017 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.