

**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): **September 20, 2012**

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))

Item 8.01. Other Events.

On September 20, 2012, Hovnanian Enterprises, Inc. (the "Company") announced that its wholly-owned subsidiary, K. Hovnanian Enterprises, Inc. ("K. Hovnanian"), priced \$577.0 million aggregate principal amount of 7.250% senior secured first lien notes due 2020 (the "First Lien Notes") and \$220.0 million aggregate principal amount of 9.125% senior secured second lien notes due 2020 (the "Second Lien Notes" and, together with the First Lien Notes, the "Notes") in a private placement (the "Notes Offering"). K. Hovnanian also priced its previously announced underwritten public offering of 90,000 6.00% senior exchangeable note units (or 100,000 senior exchangeable note units if the underwriters exercise their option to purchase additional senior exchangeable note units with respect to that offering in full) (the "Units") in an underwritten public offering (the "Units Offering"). A copy of the press releases announcing the pricing of the Notes Offering and the pricing of the Units Offering are attached hereto as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

The Notes Offering has not been registered under the Securities Act of 1933, as amended (the "Securities Act"). The Notes may not be offered or sold within the United States or to U.S. persons, except to "qualified institutional buyers" in reliance on the exemption from registration provided by Rule 144A and to certain persons in offshore transactions in reliance on Regulation S. You are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. This announcement does not constitute an offer to sell or the solicitation of an offer to buy Notes or Units in any jurisdiction in which such an offer or sale would be unlawful.

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. 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. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic and industry and business conditions and impacts of the sustained homebuilding downturn, (2) adverse weather and other environmental conditions and natural

disasters, (3) changes in market conditions and seasonality of the Company's business, (4) changes in home prices and sales activity in the markets where the Company builds homes, (5) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, tax laws, and the environment, (6) fluctuations in interest rates and the availability of mortgage financing, (7) shortages in, and price fluctuations of, raw materials and labor, (8) the availability and cost of suitable land and improved lots, (9) levels of competition, (10) availability of financing to the Company, (11) utility shortages and outages or rate fluctuations, (12) levels of indebtedness and restrictions on the Company's operations and activities imposed by the agreements governing the Company's outstanding indebtedness, (13) the Company's sources of liquidity, (14) changes in credit ratings, (15) availability of net operating loss carryforwards, (16) operations through joint ventures with third parties, (17) product liability litigation, warranty claims and claims by mortgage investors, (18) successful identification and integration of acquisitions, (19) significant influence of the Company's controlling stockholders, (20) changes in tax laws affecting the after-tax costs of owning a home, (21) geopolitical risks, terrorist acts and other acts of war, and (22) other factors described in detail in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2011 and the Company's Quarterly Reports on Form 10-Q for the quarters ended January 31, 2012, April 30, 2012 and July 31, 2012. 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.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit 99.1 Press Release issued September 20, 2012 relating to the Notes Offering.

Exhibit 99.2 Press Release issued September 20, 2012 relating to the Units Offering.

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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.

HOVNIANIAN ENTERPRISES, INC.

(Registrant)

By: /s/ J. Larry Sorsby

Name: J. Larry Sorsby

Title: Executive Vice President and Chief
Financial Officer

Date: September 20, 2012

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INDEX TO EXHIBITS

Exhibit Number

Exhibit

Exhibit 99.1 Press Release issued September 20, 2012 relating to the Notes Offering.

Exhibit 99.2 Press Release issued September 20, 2012 relating to the Units Offering.

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HOVNIANIAN ENTERPRISES, INC.

For Immediate Release

Contact: J. Larry Sorsby
Executive Vice President & CFO
732-747-7800

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

K. HOVNIANIAN ENTERPRISES, INC. ANNOUNCES PRICING OF \$797 MILLION SENIOR SECURED NOTES

RED BANK, NJ, September 20, 2012 — Hovnianian Enterprises, Inc. (NYSE: HOV) (the "Company") announced today that its wholly-owned subsidiary, K. Hovnianian Enterprises, Inc. ("K. Hovnianian"), priced \$577.0 million aggregate principal amount of 7.250% senior secured first lien notes due 2020 (the "First Lien Notes") and \$220.0 million aggregate principal amount of 9.125% senior secured second lien notes due 2020 (the "Second Lien Notes" and, together with the First Lien Notes, the "Notes") in a private placement (the "Notes Offering"). K. Hovnianian also priced its previously announced underwritten public offering (the "Units Offering") of senior exchangeable note units (the "Units").

The Notes will be guaranteed by the Company and substantially all of its subsidiaries. The First Lien Notes and the guarantees thereof will be secured on a first-priority basis by substantially all the assets owned by K. Hovnianian and the guarantors and the Second Lien Notes and the guarantees thereof will be secured on a second-priority basis by substantially all the assets owned by K. Hovnianian and the guarantors, in each case, subject to permitted liens and certain exceptions.

K. Hovnianian intends to use the net proceeds from the Notes Offering and the Units Offering to fund its previously announced tender offer and consent solicitation for any and all of its outstanding 10.625% Senior Secured Notes Due 2016 and redemption to the extent such notes are not purchased in the tender offer.

The Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"). The Notes may not be offered or sold within the United States or to U.S. persons, except to "qualified institutional buyers" in reliance on the exemption from registration provided by Rule 144A and to certain persons in offshore transactions in reliance on Regulation S. You are hereby notified that sellers of the Notes may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. This announcement does not constitute an offer to sell or the solicitation of an offer to buy Notes in any jurisdiction in which such an offer or sale would be unlawful.

In addition, this press release also does not constitute an offer to sell or the solicitation of an offer to buy the Units.

About Hovnianian Enterprises

Hovnianian Enterprises, Inc., founded in 1959 by Kevork S. Hovnianian, 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, Minnesota, New Jersey, North Carolina, 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. Hovnianian® Homes®, Matzel & Mumford, Brighton Homes, Parkwood Builders, Town & Country Homes and Oster Homes. As the developer of K. Hovnianian's® Four Seasons communities, the Company is also one of the nation's largest builders of active adult homes.

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. 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. Such risks, uncertainties and other factors include, but are not limited to, (1) changes in general and local economic and industry and business conditions and impacts of the sustained homebuilding downturn, (2) adverse weather and other environmental conditions and man-made or natural disasters, (3) changes in market conditions and seasonality of the Company's business, (4) changes in home prices and sales activity in the markets where the Company builds homes, (5) government regulation, including regulations concerning development of land, the home building, sales and customer financing processes, tax laws and the environment, (6) fluctuations in interest rates and the availability of mortgage financing, (7) shortages in, and price fluctuations of, raw materials and labor, (8) the availability and cost of suitable land and improved lots, (9) levels of competition, (10) availability of financing to the Company, (11) utility shortages and outages or rate fluctuations, (12) levels of indebtedness and restrictions on the Company's operations and activities imposed by the agreements governing the Company's outstanding indebtedness, (13) the Company's sources of liquidity, (14) changes in credit ratings, (15) availability of net operating loss carryforwards, (16) operations through joint ventures with third parties, (17) product liability litigation, warranty claims and claims made by mortgage investors, (18) successful identification and integration of acquisitions, (19) changes in tax laws affecting the after-tax costs of owning a home, (20) significant influence of the Company's controlling stockholders, (21) geopolitical risks, terrorist acts and other acts of war, and (22) other factors described in detail in the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2011 and the Company's Quarterly Reports on Form 10-Q for the quarters ended January 31, 2012, April 30, 2012 and July 31, 2012. 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.

HOVNIANIAN ENTERPRISES, INC.

For Immediate Release

Contact: J. Larry Sorsby
Executive Vice President & CFO
732-747-7800

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

K. HOVNIANIAN ENTERPRISES, INC. ANNOUNCES PRICING OF SENIOR EXCHANGEABLE NOTE UNITS

RED BANK, NJ, September 20, 2012 — Hovnianian Enterprises, Inc. (NYSE: HOV) (the "Company") announced today that its wholly-owned subsidiary, K. Hovnianian Enterprises, Inc. ("K. Hovnianian"), priced its previously announced underwritten public offering of 6.00% senior exchangeable note units (the "Units") (the "Units Offering"). The Units Offering consists of the issuance of 90,000 Units, each with a stated amount of \$1,000 and each comprised of a zero-coupon senior exchangeable note due December 1, 2017 and a senior amortizing note due December 1, 2017. The notes comprising the Units will be guaranteed by the Company and certain of its subsidiaries. In addition, K. Hovnianian granted the underwriters a 13-day option to purchase up to an additional 10,000 Units sold to cover over-allotments. K. Hovnianian also priced its previously announced offering of \$577.0 million aggregate principal amount of 7.250% senior secured first lien notes due 2020 (the "First Lien Notes") and \$220.0 million aggregate principal amount of 9.125% senior secured second lien notes due 2020 (the "Second Lien Notes" and, together with the First Lien Notes, the "Notes") in a private placement (the "Notes Offering").

Each exchangeable note has an initial principal amount of \$768.51. The exchange rate will initially be 185.5288 shares of Class A common stock per \$1,000 principal amount at maturity of exchangeable notes (equivalent to an initial exchange price, based on \$1,000 principal amount at maturity, of approximately \$5.39 per share of Class A common stock). The exchange rate will be subject to adjustment as described in the final prospectus supplement related to the Units Offering.

Each senior amortizing note has an initial principal amount of \$231.49 per amortizing note and a final installment payment date of December 1, 2017. The amortizing notes will bear interest at an annual rate of 11.00%, paying semi-annual cash installments of \$30.00 per amortizing note (except the installment payable on June 1, 2013, which will be \$39.83 per amortizing note), which will constitute a payment of interest and a partial repayment of principal, and which in the aggregate will be equivalent to a 6.00% cash payment per year with respect to each \$1,000 stated amount of Units.

J. P. Morgan Securities LLC, Citigroup Global Markets Inc. and Credit Suisse Securities (USA) LLC are serving as the joint book-running managers for the Units Offering.

K. Hovnianian intends to use the net proceeds from the Units Offering and the Notes Offering to fund its previously announced tender offer and consent solicitation for any and all of its outstanding 10.625% Senior Secured Notes Due 2016 and redemption to the extent such notes are not purchased in the tender offer.

The Units, including the underlying zero-coupon senior exchangeable notes and senior amortizing notes, will be issued pursuant to an effective registration statement previously filed with the Securities and Exchange Commission on Form S-3 and available for review on the Securities and Exchange Commission's website at www.sec.gov. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offer of the securities will be made only by means of a prospectus, forming a part of the effective registration statement, the applicable preliminary prospectus supplement and other related documents. Copies of the preliminary prospectus supplement and the accompanying base prospectus related to the Units may be obtained from J.P. Morgan Securities LLC c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717 or by calling 1-866-803-9204; Citigroup, Brooklyn Army Terminal, 140 58th Street, 8th Floor, Brooklyn, NY 11220 or by telephone at 1-800-831-9146 or by email at batprospectusdept@citigroup.com; or Credit

Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, New York, New York 10010, e-mail: newyork.prospectus@credit-suisse.com or toll free at (800) 221-1037.

In addition, this press release also does not constitute an offer to sell or the solicitation of an offer to buy the Notes.

About Hovnianian Enterprises

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