

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
Estimated average burden hours per response:	1.0

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

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* HOVNANIAN ARA K			2. Issuer Name and Ticker or Trading Symbol HOVNANIAN ENTERPRISES INC [HOV]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 10/31/2003			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
10 HIGHWAY 35			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) RED BANK NJ 07701								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Class B Common Stock	(1)	12/23/2002		G ⁽²⁾		750	(1)	(3)	Class A Common Stock	750	750	931,099	D	
Class B Common Stock	(1)	12/23/2002		G ⁽²⁾	750		(1)	(3)	Class A Common Stock	750	750	26,687	I	Held by son Alexander
Class B Common Stock	(1)	12/23/2002		G ⁽²⁾	750		(1)	(3)	Class A Common Stock	750	750	930,349	D	
Class B Common Stock	(1)	12/23/2002		G ⁽²⁾	750		(1)	(3)	Class A Common Stock	750	750	19,350	I	Held by daughter Serena
Class B Common Stock	(1)						(1)	(3)	Class A Common Stock	10,150		10,150	I	Held by wife
Class B Common Stock	(1)						(1)	(3)	Class A Common Stock	35,480		35,480	I	Held by estate of son Alton
Class B Common Stock	(1)						(1)	(3)	Class A Common Stock	75,000		75,000	I	Held by the Family Limited Partnership ⁽⁵⁾
Class B Common Stock	(1)	01/09/2003		G	4,728.64		(1)	(3)	Class A Common Stock	4,728.64	4,728.64	535,087.33	I	Held by the Limited Partnership ⁽⁶⁾
Class B Common Stock	(1)	01/09/2003		G	4,728.64		(1)	(3)	Class A Common Stock	4,728.64	4,728.64	191,804.84	I	Held by the Limited Partnership ⁽⁷⁾
Class B Common Stock	(1)	01/09/2003		G	5,910.8		(1)	(3)	Class A Common Stock	5,910.8	5,910.8	239,755.8	I	Held by the Limited Partnership ⁽⁸⁾
Class B Common Stock	(1)	01/09/2003		G	7,092.96		(1)	(3)	Class A Common Stock	7,092.96	7,092.96	287,706.77	I	Held by the Limited Partnership ⁽⁹⁾
Class B Common Stock	(1)	01/09/2003		G	4,728.64		(1)	(3)	Class A Common Stock	4,728.64	4,728.64	130,829.94	I	Held by the Limited Partnership ⁽¹⁰⁾
Class B Common Stock	(1)						(1)	(3)	Class A Common Stock	2,000		2,000	I	Held by reporting person as trustee ⁽¹¹⁾

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class B Common Stock	(1)						(1)	(3)	Class A Common Stock	2,000		2,000	I	Held by reporting person as trustee ⁽¹²⁾

Explanation of Responses:

1. The Class B Common Stock, par value \$.01 per share, non-cumulative, is immediately convertible into an equal number of shares of Class A Common Stock, par value \$.01 per share, non-cumulative.
2. Represents gifts to minor children
3. No expiration date.
4. Not applicable.
5. Held by the Kevork S. Hovnanian Family Limited Partnership (the "Limited Partnership")
6. Held by the Limited Partnership through the partnership interest held by the Ara K. Hovnanian Family 1994 Long-Term Trust, of which the reporting person is trustee
7. Held by the Limited Partnership through the partnership interest held by the Sossie K. Najarian Family 1994 Long-Term Trust, of which the reporting person is trustee
8. Held by the Limited Partnership through the partnership interest held by the Esther K. Barry Family 1994 Long-Term Trust, of which the reporting person is trustee
9. Held by the Limited Partnership through the partnership interest held by the Lucy K. Kalian Family 1994 Long-Term Trust, of which the reporting person is trustee
10. Held by the Limited Partnership through the partnership interest held by the Nadia K. Rodriguez Family 1994 Long-Term Trust, of which the reporting person is trustee
11. Held by reporting person as trustee of the Alton Hovnanian Trust
12. Held by reporting person as trustee of the Alexander Hovnanian Trust

Remarks:

Nancy Marrazzo

12/05/2003

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.