

# Supplemental Information

Q3 FY2018



# Disclaimer

This presentation and associated discussion include forward-looking statements as characterized in the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to: our expectations about trends in the housing or homebuilding markets, or for Ashton Woods Homes in particular; plans to protect our balance sheet and leverage ratios, maintain liquidity, reduce inventory, lot supply, debt, overhead and costs; results of option contract renegotiations; sales of land or joint venture interests; the level of non-cash impairment charges we may incur; expectations for cash flow; as well as the timing of these items or their related metrics; and our future opportunities and operations of Ashton Woods Homes. When used in this presentation, the words “estimate,” “expect,” “anticipate,” “project,” “plan,” “intend,” “believe,” “forecast,” “will” and variations of such words or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon the expectations of management under current assumptions at the time of the presentation. These expectations, beliefs and projections are expressed in good faith and we believe there is a reasonable basis for them. However, we cannot offer any assurance that our expectations, beliefs and projections will actually be achieved. The Company makes no commitment, and disclaims any duty to update or revise any forward-looking statements to reflect future events or changes in our expectations. There are a number of risks and uncertainties that could cause our actual results to differ materially from the forward-looking statements contained in this presentation.

# Geographic Footprint



# Product Stratification

Percentages of total Net Homes Sold, Homes Closed, Backlog and Average Sales Prices by Product

\$ in 000s

	Quarter Ended February 28, 2018				Quarter Ended November 30, 2017				Quarter Ended August 31, 2017			
	Net Homes Sold	Homes Closed	Backlog	Closings ASPs	Net Homes Sold	Homes Closed	Backlog	Closings ASPs	Net Homes Sold	Homes Closed	Backlog	Closings ASPs
Entry-Level - Starlight	24%	18%	15%	\$ 208.4	20%	14%	12%	\$ 208.5	19%	13%	9%	\$ 212.6
Entry-Level - Ashton Woods	12%	12%	13%	\$ 286.5	11%	10%	12%	\$ 325.7	10%	12%	11%	\$ 322.6
Move-Up - Ashton Woods	47%	56%	47%	\$ 392.6	50%	58%	52%	\$ 392.7	52%	60%	56%	\$ 399.8
Multi-Move-Up - Ashton Woods	17%	14%	25%	\$ 731.6	19%	18%	24%	\$ 705.7	19%	15%	24%	\$ 642.2
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>\$ 395.2</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>\$ 414.9</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>\$ 401.9</b>

	Quarter Ended May 31, 2017				Quarter Ended February 28, 2017			
	Net Homes Sold	Homes Closed	Backlog	Closings ASPs	Net Homes Sold	Homes Closed	Backlog	Closings ASPs
Entry-Level - Starlight	10%	3%	5%	\$ 203.7	0%	0%	0%	\$ -
Entry-Level - Ashton Woods	13%	17%	12%	\$ 273.4	13%	14%	14%	\$ 283.0
Move-Up - Ashton Woods	58%	64%	61%	\$ 403.4	66%	65%	65%	\$ 390.1
Multi-Move-Up - Ashton Woods	19%	16%	22%	\$ 673.2	21%	21%	20%	\$ 663.3
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>\$ 419.7</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>\$ 432.6</b>





  
ASHTON WOODS