

GRBK Financial & Operating Metrics (2024-2025)

Summary Consolidated Statement of Income Data for Quarter Ended	2025	2024				
	3/31/2025	FY2024	12/31/2024	9/30/2024	6/30/2024	3/31/2024
Total revenues	\$ 497,621	\$ 2,098,943	\$ 567,314	\$ 523,660	\$ 560,631	\$ 447,338
Home Closings Revenues	\$ 495,317	\$ 2,069,756	\$ 556,855	\$ 522,859	\$ 546,948	\$ 443,094
Net income attributable to Common Shareholders ⁽¹⁾	\$ 74,340	\$ 378,707	\$ 103,094	\$ 88,392	\$ 104,639	\$ 82,582
Basic EPS	\$ 1.67	\$ 8.51	\$ 2.32	\$ 1.99	\$ 2.34	\$ 1.84
Basic Weighted-Average Number of Shares Outstanding	44,440	44,508	44,498	44,457	44,760	44,942
Diluted EPS	\$ 1.67	\$ 8.45	\$ 2.31	\$ 1.98	\$ 2.32	\$ 1.82
Diluted Weighted-Average Number of Shares Outstanding	44,508	44,839	44,578	44,530	45,154	45,430

(1) Net of preferred dividends

Summary Consolidated Balance Sheet Data as of	3/31/2025	12/31/2024	12/31/2024	9/30/2024	6/30/2024	3/31/2024
Inventory	\$ 1,986,525	\$ 1,937,732	\$ 1,937,732	\$ 1,918,046	\$ 1,792,056	\$ 1,655,494
Total assets	\$ 2,273,267	\$ 2,249,994	\$ 2,249,994	\$ 2,172,070	\$ 2,064,402	\$ 1,976,574
Borrowings on lines of credit, net	\$ (1,577)	\$ 22,645	\$ 22,645	\$ (1,718)	\$ (1,921)	\$ (2,260)
Senior unsecured notes, net	\$ 274,185	\$ 299,090	\$ 299,090	\$ 298,994	\$ 311,398	\$ 311,303
Notes payable	\$ 14,871	\$ 14,871	\$ 14,871	\$ -	\$ 95	\$ 113
Term loan facility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total debt	\$ 287,479	\$ 336,606	\$ 336,606	\$ 297,276	\$ 309,572	\$ 309,156
Total liabilities	\$ 515,259	\$ 551,831	\$ 551,831	\$ 584,187	\$ 561,766	\$ 538,697
Preferred Equity	\$ 47,603	\$ 47,603	\$ 47,603	\$ 47,603	\$ 47,603	\$ 47,603
Common Equity / Book Value	\$ 1,643,309	\$ 1,577,812	\$ 1,577,812	\$ 1,473,134	\$ 1,391,632	\$ 1,335,724
Total Green Brick Partners, Inc. stockholders' equity	\$ 1,690,912	\$ 1,625,415	\$ 1,625,415	\$ 1,520,737	\$ 1,439,235	\$ 1,383,327
Noncontrolling interests	\$ 22,536	\$ 28,039	\$ 28,039	\$ 24,305	\$ 24,518	\$ 16,364
Total equity	\$ 1,713,448	\$ 1,653,454	\$ 1,653,454	\$ 1,545,042	\$ 1,463,753	\$ 1,399,691
Number of shares outstanding	44,311	44,498	44,498	44,498	44,594	45,025
Total Invested Capital	\$ 1,978,391	\$ 1,962,021	\$ 1,962,021	\$ 1,818,013	\$ 1,748,807	\$ 1,692,483
Debt to total capital	14.5%	17.2%	17.2%	16.4%	17.7%	18.3%
Net Book value per common share ⁽²⁾	\$ 37.09	\$ 35.46	\$ 35.46	\$ 33.11	\$ 31.21	\$ 29.67
Stock Price YE		\$ 56.49				

(2) Calculated by dividing book value (total GRBK stockholder's equity - preferred equity) by ending shares outstanding

Home Data for Quarter Ended	3/31/2025	FY2024	12/31/2024	9/30/2024	6/30/2024	3/31/2024
New homes delivered	910	3,783	1,019	956	987	821
Net new home orders	1,106	3,681	878	877	855	1,071
Cancellation Rate	6.1%	7.3%	7.8%	8.5%	9.2%	4.1%
Average Selling Communities	104	101	106	105	101	94
Quarterly Absorption Rate	10.6	9.1	8.3	8.4	8.5	11.4
ASP on closings	\$ 544.3	\$ 547.1	\$ 546.5	\$ 546.9	\$ 554.2	\$ 539.7
Homebuilding Gross Margin % (as reported)	31.2%	33.8%	34.3%	32.7%	34.5%	33.4%
SG&A as % of residential revenue (as reported)	11.1%	10.9%	10.9%	11.0%	10.5%	11.4%

Home Data as of	3/31/2025	12/31/2024	12/31/2024	9/30/2024	6/30/2024	3/31/2024
Backlog, units	864	668	668	809	889	1,020
Backlog, \$ in millions	\$ 594.2	\$ 495.9	\$ 495.9	\$ 581.8	\$ 650.3	\$ 725.5
Backlog, ASP	\$ 687.7	\$ 742.3	\$ 742.3	\$ 719.2	\$ 731.6	\$ 711.3
Units Under Construction	2,296	2,341	2,341	2,330	2,229	2,233
WIP Construction, \$ in thousands	\$ 681,337	\$ 678,198	\$ 678,198	\$ 689,488	\$ 646,153	\$ 624,461
Active communities as of	103	106	106	106	105	98
Lots Owned	34,720	32,716	32,716	31,425	28,519	26,604
Lots Controlled	5,805	5,115	5,115	5,627	4,794	4,182
Lots Owned and Controlled	40,525	37,831	37,831	37,052	33,313	30,786
Total GRBK starts	865	4,067	1,030	1,057	983	997

GRBK Financial & Operating Metrics (2021 - 2023)

Summary Consolidated Statement of Income Data for Quarter Ended	2023					2022					2021				
	FY2023	12/31/2023	9/30/2023	6/30/2023	3/31/2023	FY2022	12/31/2022	9/30/2022	6/30/2022	3/31/2022	FY2021	12/31/2021	9/30/2021	6/30/2021	3/31/2021
Total revenues	\$ 1,777,710	\$ 450,382	\$ 418,978	\$ 456,289	\$ 452,061	\$ 1,757,793	\$ 431,089	\$ 407,944	\$ 525,144	\$ 393,616	\$ 1,402,876	\$ 452,251	\$ 342,340	\$ 373,806	\$ 234,479
Home Closings Revenues	\$ 1,767,788	\$ 448,395	\$ 415,827	\$ 454,136	\$ 449,430	\$ 1,696,911	\$ 428,582	\$ 394,731	\$ 510,535	\$ 363,063	\$ 1,305,620	\$ 419,132	\$ 338,075	\$ 332,279	\$ 216,134
Net income attributable to Common Shareholders ⁽¹⁾	\$ 281,751	\$ 72,301	\$ 71,437	\$ 74,551	\$ 63,461	\$ 289,025	\$ 54,828	\$ 72,801	\$ 100,537	\$ 60,858	\$ 190,139	\$ 63,400	\$ 48,507	\$ 52,263	\$ 25,969
Basic EPS	\$ 6.20	\$ 1.60	\$ 1.58	\$ 1.64	\$ 1.38	\$ 6.07	\$ 1.19	\$ 1.58	\$ 2.09	\$ 1.20	\$ 3.75	\$ 1.25	\$ 0.96	\$ 1.03	\$ 0.51
Basic Weighted-Average Number of Shares Outstanding	45,446	45,160	45,320	45,371	45,945	47,648	45,994	46,032	48,046	50,586	50,700	50,732	50,732	50,701	50,633
Diluted EPS	\$ 6.14	\$ 1.58	\$ 1.56	\$ 1.63	\$ 1.37	\$ 6.02	\$ 1.18	\$ 1.57	\$ 2.08	\$ 1.20	\$ 3.72	\$ 1.24	\$ 0.95	\$ 1.02	\$ 0.51
Diluted Weighted-Average Number of Shares Outstanding	45,917	45,635	45,792	45,755	46,351	47,987	46,332	46,390	48,384	50,924	51,060	51,104	51,079	51,064	50,993

(1) Net of preferred dividends

Summary Consolidated Balance Sheet Data as of	12/31/2023	12/31/2023	9/30/2023	6/30/2023	3/31/2023	12/31/2022	12/31/2022	9/30/2022	6/30/2022	3/31/2022	12/31/2021	12/31/2021	9/30/2021	6/30/2021	3/31/2021
Inventory	\$ 1,533,223	\$ 1,533,223	\$ 1,462,264	\$ 1,404,398	\$ 1,373,014	\$ 1,422,680	\$ 1,422,680	\$ 1,453,056	\$ 1,369,200	\$ 1,327,509	\$ 1,203,743	\$ 1,203,743	\$ 1,170,297	\$ 1,106,141	\$ 920,890
Total assets	\$ 1,902,832	\$ 1,902,832	\$ 1,866,646	\$ 1,776,573	\$ 1,706,456	\$ 1,655,675	\$ 1,655,675	\$ 1,657,735	\$ 1,588,274	\$ 1,528,657	\$ 1,421,867	\$ 1,421,867	\$ 1,347,316	\$ 1,287,136	\$ 1,079,916
Borrowings on lines of credit, net	\$ (2,328)	\$ (2,328)	\$ (1,983)	\$ (2,214)	\$ (2,453)	\$ 17,395	\$ 17,395	\$ 42,902	\$ 34,662	\$ 19,421	\$ (738)	\$ (738)	\$ 122,717	\$ 130,605	\$ 3,809
Senior unsecured notes, net	\$ 336,207	\$ 336,207	\$ 336,112	\$ 336,016	\$ 335,920	\$ 335,825	\$ 335,825	\$ 335,729	\$ 335,633	\$ 335,538	\$ 335,446	\$ 335,446	\$ 235,737	\$ 235,624	\$ 235,561
Notes payable	\$ 12,981	\$ 12,981	\$ 12,998	\$ 14,591	\$ 14,607	\$ 14,622	\$ 14,622	\$ 14,638	\$ 14,653	\$ 14,668	\$ 210	\$ 210	\$ 222	\$ 233	\$ 119
Term loan facility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total debt	\$ 346,860	\$ 346,860	\$ 347,127	\$ 348,393	\$ 348,074	\$ 367,842	\$ 367,842	\$ 393,269	\$ 384,948	\$ 369,627	\$ 334,918	\$ 334,918	\$ 358,676	\$ 366,462	\$ 239,489
Total liabilities	\$ 548,684	\$ 548,684	\$ 569,763	\$ 553,353	\$ 549,563	\$ 543,621	\$ 543,621	\$ 601,272	\$ 602,778	\$ 584,117	\$ 511,306	\$ 511,306	\$ 546,689	\$ 537,930	\$ 387,454
Preferred Equity	\$ 47,603	\$ 47,603	\$ 47,603	\$ 47,696	\$ 47,696	\$ 47,696	\$ 47,696	\$ 47,696	\$ 47,696	\$ 47,696	\$ 47,696	\$ 47,696	\$ -	\$ -	\$ -
Common Equity / Book Value	\$ 1,253,101	\$ 1,253,101	\$ 1,197,613	\$ 1,126,381	\$ 1,066,458	\$ 1,014,211	\$ 1,014,211	\$ 961,544	\$ 899,695	\$ 864,487	\$ 826,852	\$ 826,852	\$ 766,789	\$ 717,389	\$ 666,131
Total Green Brick Partners, Inc. stockholders' equity	\$ 1,300,704	\$ 1,300,704	\$ 1,245,216	\$ 1,174,077	\$ 1,114,154	\$ 1,061,907	\$ 1,061,907	\$ 1,009,240	\$ 947,391	\$ 912,183	\$ 874,548	\$ 874,548	\$ 766,789	\$ 717,389	\$ 666,131
Noncontrolling interests	\$ 17,309	\$ 17,309	\$ 16,431	\$ 16,148	\$ 12,448	\$ 20,908	\$ 20,908	\$ 21,563	\$ 16,104	\$ 10,178	\$ 14,146	\$ 14,146	\$ 16,432	\$ 14,302	\$ 10,630
Total equity	\$ 1,318,013	\$ 1,318,013	\$ 1,261,647	\$ 1,190,225	\$ 1,126,602	\$ 1,082,815	\$ 1,082,815	\$ 1,030,803	\$ 963,495	\$ 922,361	\$ 888,694	\$ 888,694	\$ 783,221	\$ 731,691	\$ 676,761
Number of shares outstanding	45,005	45,005	45,378	45,379	45,744	46,033	46,033	46,038	46,471	49,660	50,760	50,760	50,760	50,760	50,732
Total Invested Capital	\$ 1,647,564	\$ 1,647,564	\$ 1,592,343	\$ 1,522,470	\$ 1,462,228	\$ 1,429,749	\$ 1,429,749	\$ 1,402,509	\$ 1,332,339	\$ 1,281,810	\$ 1,209,466	\$ 1,209,466	\$ 1,125,465	\$ 1,083,851	\$ 905,620
Debt to total capital	21.1%	21.1%	21.8%	22.9%	23.8%	25.7%	25.7%	28.0%	28.9%	28.8%	27.7%	27.7%	31.9%	33.8%	26.4%
Net Book value per common share ⁽²⁾	\$ 27.84	\$ 27.84	\$ 26.39	\$ 24.82	\$ 23.31	\$ 22.03	\$ 22.03	\$ 20.89	\$ 19.36	\$ 17.41	\$ 16.29	\$ 16.29	\$ 15.11	\$ 14.13	\$ 13.13
Stock Price YE	\$ 51.94					\$ 24.23					\$ 30.33				

(2) Calculated by dividing book value (total GRBK stockholder's equity - preferred equity) by ending shares outstanding

Home Data for Quarter Ended	FY2023	12/31/2023	9/30/2023	6/30/2023	3/31/2023	FY2022	12/31/2022	9/30/2022	6/30/2022	3/31/2022	FY2021	12/31/2021	9/30/2021	6/30/2021	3/31/2021
New homes delivered	3,123	825	754	783	761	2,916	727	650	881	658	2,834	823	738	757	516
Net new home orders	3,356	679	788	822	1,067	1,973	423	404	545	601	2,851	476	689	604	1,082
Cancellation Rate	6.6%	7.2%	6.1%	7.4%	6.2%	13.8%	20.3%	17.6%	11.4%	8.0%	7.7%	12.3%	6.9%	7.6%	6.0%
Average Selling Communities	85	89	86	83	80	76	77	76	77	75	87	77	84	89	96
Quarterly Absorption Rate	9.9	7.6	9.2	9.9	13.3	6.5	5.5	5.3	7.1	8.0	8.2	6.2	8.2	6.8	11.3
ASP on closings	\$ 566.1	\$ 543.5	\$ 551.5	\$ 580.0	\$ 590.6	\$ 581.9	\$ 589.5	\$ 607.3	\$ 579.5	\$ 551.8	\$ 460.7	\$ 509.3	\$ 458.1	\$ 438.9	\$ 418.9
Homebuilding Gross Margin % (as reported)	30.9%	31.4%	33.3%	31.3%	27.6%	29.8%	26.2%	32.4%	32.3%	27.8%	26.4%	26.2%	26.9%	26.8%	25.4%
SG&A as % of residential revenue (as reported)	10.9%	11.4%	11.3%	10.8%	10.2%	9.6%	10.4%	10.9%	8.2%	9.4%	10.3%	8.8%	9.9%	10.2%	13.6%

Home Data as of	12/31/2023	12/31/2023	9/30/2023	6/30/2023	3/31/2023	12/31/2022	12/31/2022	9/30/2022	6/30/2022	3/31/2022	12/31/2021	12/31/2021	9/30/2021	6/30/2021	3/31/2021
Backlog, units	770	770	916	882	843	537	537	841	1,087	1,423	1,480	1,480	1,827	1,876	2,029
Backlog, \$ in millions	\$ 555.2	\$ 555.2	\$ 622.6	\$ 586.0	\$ 550.6	\$ 369.1	\$ 369.1	\$ 564.0	\$ 710.2	\$ 866.6	\$ 869.9	\$ 869.9	\$ 1,017.2	\$ 974.3	\$ 995.7
Backlog, ASP	\$ 721.0	\$ 721.0	\$ 679.7	\$ 664.3	\$ 653.1	\$ 687.3	\$ 687.3	\$ 670.7	\$ 653.4	\$ 609.0	\$ 587.7	\$ 587.7	\$ 556.8	\$ 519.4	\$ 490.8
Units Under Construction	2,057	2,057	1,934	1,809	1,759	1,853	1,853	2,276	2,436	2,516	2,278	2,278	2,555	2,486	2,303
WIP Construction, \$ in thousands	\$ 559,488	\$ 559,488	\$ 535,334	\$ 509,677	\$ 525,571	\$ 603,953	\$ 603,953	\$ 674,916	\$ 628,482	\$ 601,504	\$ 544,258	\$ 544,258	\$ 584,538	\$ 535,138	\$ 466,128
Active communities as of	91	91	86	86	79	80	80	74	78	76	74	74	80	87	90
Lots Owned	23,801	23,801	21,159	21,389	21,152	21,481	21,481	21,581	21,785	21,969	20,239	20,239	17,129	16,327	8,565
Lots Controlled	4,880	4,880	5,060	5,045	3,985	4,046	4,046	4,309	4,303	5,023	8,382	8,382	7,225	5,024	10,374
Lots Owned and Controlled	28,681	28,681	26,219	26,434	25,137	25,527	25,527	25,890	26,088	26,992	28,621	28,621	24,354	21,351	18,939
Total GRBK starts	3,327	948	879	833	667	2,491	304	490	801	896	3,332	546	807	940	1,039

GRBK Financial & Operating Metrics (2018 - 2020)

Summary Consolidated Statement of Income Data for Quarter Ended	2020					2019					2018				
	FY2020	12/31/2020	9/30/2020	6/30/2020	3/31/2020	FY2019	12/31/2019	9/30/2019	6/30/2019	3/31/2019	FY2018	12/31/2018	9/30/2018	6/30/2018	3/31/2018
Total revenues	\$ 976,021	\$ 254,100	\$ 275,821	\$ 232,833	\$ 213,267	\$ 791,660	\$ 230,122	\$ 209,404	\$ 183,506	\$ 168,628	\$ 623,647	\$ 185,120	\$ 152,052	\$ 157,312	\$ 129,163
Home Closings Revenues	\$ 923,901	\$ 245,549	\$ 262,319	\$ 226,785	\$ 189,248	\$ 752,273	\$ 223,270	\$ 197,280	\$ 172,490	\$ 159,233	\$ 571,177	\$ 169,534	\$ 137,399	\$ 143,878	\$ 120,366
Net income attributable to Common Shareholders	\$ 113,693	\$ 29,310	\$ 34,819	\$ 33,647	\$ 15,917	\$ 58,656	\$ 15,920	\$ 15,671	\$ 14,460	\$ 12,605	\$ 51,623	\$ 13,354	\$ 12,197	\$ 14,869	\$ 11,203
Basic EPS	\$ 2.25	\$ 0.58	\$ 0.69	\$ 0.67	\$ 0.32	\$ 1.16	\$ 0.32	\$ 0.31	\$ 0.29	\$ 0.25	\$ 1.02	\$ 0.26	\$ 0.24	\$ 0.29	\$ 0.22
Basic Weighted-Average Number of Shares Outstanding	50,568	50,617	50,617	50,583	50,454	50,530	50,429	50,475	50,655	50,563	50,652	50,678	50,686	50,664	50,577
Diluted EPS	\$ 2.24	\$ 0.58	\$ 0.68	\$ 0.66	\$ 0.31	\$ 1.16	\$ 0.31	\$ 0.31	\$ 0.29	\$ 0.25	\$ 1.02	\$ 0.26	\$ 0.24	\$ 0.29	\$ 0.22
Diluted Weighted-Average Number of Shares Outstanding	50,795	50,967	50,876	50,692	50,646	50,636	50,619	50,597	50,724	50,605	50,751	50,723	50,778	50,783	50,718

Summary Consolidated Balance Sheet Data as of	2020					2019					2018				
	12/31/2020	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019	12/31/2019	9/30/2019	6/30/2019	3/31/2019	12/31/2018	12/31/2018	9/30/2018	6/30/2018	3/31/2018
Inventory	\$ 844,635	\$ 844,635	\$ 779,360	\$ 751,121	\$ 770,628	\$ 753,567	\$ 753,567	\$ 740,799	\$ 719,878	\$ 690,817	\$ 668,961	\$ 668,961	\$ 648,241	\$ 581,368	\$ 528,499
Total assets	\$ 988,847	\$ 988,847	\$ 944,582	\$ 910,248	\$ 975,180	\$ 875,539	\$ 875,539	\$ 865,789	\$ 832,961	\$ 793,020	\$ 784,026	\$ 784,026	\$ 771,016	\$ 705,049	\$ 643,192
Borrowings on lines of credit, net	\$ 106,687	\$ 106,687	\$ 93,489	\$ 143,875	\$ 242,758	\$ 164,642	\$ 164,642	\$ 164,792	\$ 232,657	\$ 206,522	\$ 200,386	\$ 200,386	\$ 198,965	\$ 166,395	\$ 135,000
Senior unsecured notes, net	\$ 111,056	\$ 111,056	\$ 111,028	\$ 73,527	\$ 73,466	\$ 73,406	\$ 73,406	\$ 73,358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes payable	\$ 2,125	\$ 2,125	\$ 2,131	\$ 4,249	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,045	\$ 1,205	\$ 9,914
Term loan facility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total debt	\$ 219,868	\$ 219,868	\$ 206,648	\$ 221,651	\$ 316,224	\$ 238,048	\$ 238,048	\$ 238,150	\$ 232,657	\$ 206,522	\$ 200,386	\$ 200,386	\$ 200,010	\$ 167,600	\$ 144,914
Total liabilities	\$ 325,895	\$ 325,895	\$ 312,059	\$ 313,818	\$ 409,886	\$ 325,533	\$ 325,533	\$ 337,087	\$ 321,809	\$ 297,068	\$ 289,863	\$ 289,863	\$ 292,981	\$ 242,845	\$ 204,124
Preferred Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common Equity / Book Value	\$ 640,242	\$ 640,242	\$ 610,079	\$ 575,759	\$ 542,982	\$ 523,168	\$ 523,168	\$ 508,715	\$ 493,470	\$ 480,869	\$ 468,351	\$ 468,351	\$ 455,686	\$ 443,324	\$ 428,386
Total Green Brick Partners, Inc. stockholders' equity	\$ 640,242	\$ 640,242	\$ 610,079	\$ 575,759	\$ 542,982	\$ 523,168	\$ 523,168	\$ 508,715	\$ 493,470	\$ 480,869	\$ 468,351	\$ 468,351	\$ 455,686	\$ 443,324	\$ 428,386
Noncontrolling interests	\$ 9,167	\$ 9,167	\$ 8,820	\$ 8,186	\$ 10,900	\$ 13,227	\$ 13,227	\$ 7,778	\$ 5,173	\$ 4,788	\$ 17,281	\$ 17,281	\$ 14,508	\$ 12,208	\$ 10,682
Total equity	\$ 649,409	\$ 649,409	\$ 618,899	\$ 583,945	\$ 553,882	\$ 536,395	\$ 536,395	\$ 516,493	\$ 498,643	\$ 485,657	\$ 485,632	\$ 485,632	\$ 470,194	\$ 455,532	\$ 439,068
Number of shares outstanding	50,662	50,662	50,662	50,662	50,617	50,488	50,488	50,488	50,696	50,676	50,583	50,583	50,720	50,720	50,686
Total Invested Capital	\$ 860,110	\$ 860,110	\$ 816,727	\$ 797,410	\$ 859,206	\$ 761,216	\$ 761,216	\$ 746,865	\$ 726,127	\$ 687,391	\$ 668,737	\$ 668,737	\$ 655,696	\$ 610,924	\$ 573,300
Debt to total capital	25.6%	25.6%	25.3%	27.8%	36.8%	31.3%	31.3%	31.9%	32.0%	30.0%	30.0%	30.0%	30.5%	27.4%	25.3%
Net Book value per common share ⁽¹⁾	\$ 12.56	\$ 12.56	\$ 11.99	\$ 11.36	\$ 10.72	\$ 10.36	\$ 10.36	\$ 10.08	\$ 9.73	\$ 9.49	\$ 9.23	\$ 9.23	\$ 8.97	\$ 8.73	\$ 8.45
Stock Price YE	\$ 22.96					\$ 11.48					\$ 7.24				

(1) Calculated by dividing total GRBK stockholder's equity by ending shares outstanding

Home Data for Quarter Ended	FY2020					FY2019					FY2018				
	12/31/2020	9/30/2020	6/30/2020	3/31/2020		12/31/2019	9/30/2019	6/30/2019	3/31/2019		12/31/2018	9/30/2018	6/30/2018	3/31/2018	
New homes delivered ⁽²⁾	2,208	585	622	553	448	1,719	514	443	394	368	1,287	382	312	327	267
Net new home orders	2,885	848	823	582	632	1,923	590	436	453	444	1,397	279	297	387	434
Cancellation Rate	13.0%	8.6%	11.7%	16.9%	16.5%	12.9%	10.6%	12.6%	13.7%	15.4%	14.9%	22.1%	16.8%	12.6%	10.3%
Average Selling Communities	96	102	95	92	94	86	90	80	77	78	66	76	72	62	55
Quarterly Absorption Rate	7.5	8.3	8.7	6.3	6.7	5.6	6.6	5.5	5.9	5.7	5.3	3.7	4.1	6.2	7.9
ASP on closings	\$ 418.4	\$ 419.7	\$ 421.7	\$ 410.1	\$ 422.4	\$ 437.6	\$ 434.4	\$ 445.3	\$ 437.8	\$ 432.7	\$ 443.8	\$ 443.8	\$ 440.4	\$ 440.0	\$ 450.8
Homebuilding Gross Margin % (as reported) ⁽³⁾⁽⁴⁾	24.2%	25.1%	24.8%	23.2%	23.1%	21.4%	21.6%	21.1%	21.9%	20.8%	25.2%	24.2%	25.0%	26.1%	25.9%
SG&A as % of residential revenue (as reported) ⁽³⁾⁽⁴⁾	12.1%	12.3%	11.1%	11.2%	14.1%	12.9%	12.2%	12.5%	12.8%	14.3%	13.9%	13.3%	14.1%	13.7%	15.0%

(2) Overstatement of new homes delivered of 1 unit in 1H18 was corrected in 3Q18 and reflected in FY 2018 results.

(3) Beginning in 1Q18, the Company reclassified its sales commission expenses from cost of residential units to SG&A in the consolidated statements of income in order to be more readily comparable with a majority of its peers. Periods prior to 1Q18 do not reflect this reclassification.

(4) Beginning in 1Q19, the Company reclassified pursuit costs from SG&A to other income and expenses in the consolidated statements of income. Periods prior to 1Q19 do not reflect this reclassification.

Home Data as of	2020					2019					2018				
	12/31/2020	12/31/2020	9/30/2020	6/30/2020	3/31/2020	12/31/2019	12/31/2019	9/30/2019	6/30/2019	3/31/2019	12/31/2018	12/31/2018	9/30/2018	6/30/2018	3/31/2018
Backlog, units	1,463	1,463	1,200	999	970	786	786	710	717	658	582	582	685	700	477
Backlog, \$ in millions	\$ 686.9	\$ 686.9	\$ 553.1	\$ 446.6	\$ 427.3	\$ 346.8	\$ 346.8	\$ 319.7	\$ 331.3	\$ 307.5	\$ 264.3	\$ 264.3	\$ 309.0	\$ 314.2	\$ 226.5
Backlog, ASP	\$ 469.5	\$ 469.5	\$ 460.9	\$ 447.0	\$ 440.5	\$ 441.3	\$ 441.3	\$ 450.3	\$ 462.0	\$ 467.4	\$ 454.1	\$ 454.1	\$ 451.1	\$ 448.8	\$ 474.9
Units Under Construction	1,780	1,780	1,361	1,273	1,418	1,297	1,297	1,306	1,214	1,170	1,127	1,127	1,113	988	760
WIP Construction, \$ in thousands ⁽⁵⁾	\$ 356,706	\$ 356,706	\$ 302,070	\$ 318,232	\$ 344,961	\$ 314,966	\$ 314,966	\$ 321,058	\$ 303,924	\$ 278,593	\$ 268,763	\$ 268,763	N/A	N/A	N/A
Active communities as of	103	103	100	90	93	95	95	85	75	79	76	76	75	69	54
Lots Owned	8,920	8,920	6,631	5,870	6,109	6,419	6,419	6,414	6,127	6,186	6,235	6,235	5,429	5,248	4,816
Lots Controlled	5,548	5,548	5,435	3,306	2,575	2,557	2,557	2,855	3,050	2,308	1,843	1,843	2,672	2,402	1,502
Lots Owned and Controlled	14,468	14,468	12,066	9,176	8,684	8,976	8,976	9,269	9,177	8,494	8,078	8,078	8,101	7,650	6,318
Total GRBK starts	2,691	1,004	710	408	569	1,889	505	535	438	411	1,525	396	437	401	291

(5) Homes completed or under construction was first reported in 4Q18.

GRBK Financial & Operating Metrics (2015 - 2017)

Summary Consolidated Statement of Income Data for Quarter Ended	2017					2016					2015				
	FY2017	12/31/2017	9/30/2017	6/30/2017	3/31/2017	FY2016	12/31/2016	9/30/2016	6/30/2016	3/31/2016	FY2015	12/31/2015	9/30/2015	6/30/2015	3/31/2015
Total revenues ⁽¹⁾	\$ 458,250	\$ 137,424	\$ 113,706	\$ 104,951	\$ 99,337	\$ 380,328	\$ 119,764	\$ 91,670	\$ 98,936	\$ 69,958	\$ 291,145	\$ 85,508	\$ 75,198	\$ 71,987	\$ 58,452
Home Closings Revenues	\$ 435,644	\$ 133,465	\$ 108,437	\$ 100,345	\$ 93,397	\$ 365,164	\$ 116,977	\$ 87,827	\$ 93,732	\$ 66,628	\$ 254,267	\$ 75,072	\$ 69,165	\$ 60,369	\$ 49,661
Net income attributable to Common Shareholders	\$ 14,970	\$ (8,195)	\$ 9,280	\$ 7,689	\$ 6,197	\$ 23,756	\$ 7,676	\$ 6,243	\$ 6,743	\$ 3,094	\$ 15,325	\$ 4,693	\$ 2,826	\$ 3,788	\$ 4,018
Basic EPS ⁽²⁾	\$ 0.30	\$ (0.16)	\$ 0.19	\$ 0.16	\$ 0.13	\$ 0.49	\$ 0.16	\$ 0.13	\$ 0.14	\$ 0.06	\$ 0.38	\$ 0.10	\$ 0.06	\$ 0.12	\$ 0.13
Basic Weighted-Average Number of Shares Outstanding	49,597	50,555	49,808	49,047	48,958	48,879	48,910	48,899	48,894	48,814	40,068	48,802	48,495	31,346	31,346
Diluted EPS ⁽²⁾	\$ 0.30	\$ (0.16)	\$ 0.19	\$ 0.16	\$ 0.13	\$ 0.49	\$ 0.16	\$ 0.13	\$ 0.14	\$ 0.06	\$ 0.38	\$ 0.10	\$ 0.06	\$ 0.12	\$ 0.13
Diluted Weighted-Average Number of Shares Outstanding	49,683	50,681	49,892	49,123	49,017	48,886	48,930	48,907	48,894	48,814	40,099	48,815	48,595	31,353	31,346

(1) Beginning in 4Q17, the Company reclassified mechanics liens revenues from other income, net, to residential units revenue. Periods prior to 4Q17 do not reflect this reclassification. FY17 reflects this reclassification.

(2) In 4Q17, the Company incurred an additional tax expense of \$19.0 million due to the Company's remeasurement of its deferred tax assets caused by the Tax Cuts and Jobs Act. Without the impact of the DTA remeasurement, basic and diluted EPS would have increased to \$0.21 for 4Q17.

Summary Consolidated Balance Sheet Data as of ⁽³⁾	12/31/2017	12/31/2017	9/30/2017	6/30/2017	3/31/2017	12/31/2016	12/31/2016	9/30/2016	6/30/2016	3/31/2016	12/31/2015	12/31/2015	9/30/2015	6/30/2015	3/31/2015
Inventory	\$ 496,054	\$ 496,054	\$ 478,369	\$ 434,590	\$ 406,199	\$ 410,297	\$ 410,297	\$ 415,242	\$ 381,958	\$ 376,050	\$ 344,132	\$ 344,132	\$ 318,027	\$ 300,972	\$ 289,259
Total assets	\$ 611,003	\$ 611,003	\$ 606,508	\$ 554,323	\$ 533,465	\$ 540,984	\$ 540,984	\$ 554,114	\$ 505,886	\$ 505,528	\$ 473,876	\$ 473,876	\$ 440,130	\$ 418,128	\$ 409,023
Borrowings on lines of credit, net	\$ 105,773	\$ 105,773	\$ 95,000	\$ 74,000	\$ 62,500	\$ 75,000	\$ 75,000	\$ 81,500	\$ 63,500	\$ 67,500	\$ 47,500	\$ 47,500	\$ 13,960	\$ 20,500	\$ 19,500
Senior unsecured notes, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes payable	\$ 9,926	\$ 9,926	\$ 10,204	\$ 10,213	\$ 10,223	\$ 10,948	\$ 10,948	\$ 9,713	\$ 9,000	\$ 9,988	\$ 10,158	\$ 10,158	\$ 11,458	\$ 11,822	\$ 10,750
Term loan facility	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000
Total debt	\$ 115,699	\$ 115,699	\$ 105,204	\$ 84,213	\$ 72,723	\$ 85,948	\$ 85,948	\$ 91,213	\$ 72,500	\$ 77,488	\$ 57,658	\$ 57,658	\$ 25,418	\$ 182,322	\$ 180,250
Total liabilities	\$ 177,965	\$ 177,965	\$ 168,263	\$ 142,872	\$ 126,936	\$ 139,499	\$ 139,499	\$ 165,415	\$ 123,227	\$ 128,210	\$ 102,021	\$ 102,021	\$ 76,090	\$ 225,729	\$ 221,410
Preferred Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Common Equity / Book Value	\$ 416,347	\$ 416,347	\$ 424,214	\$ 399,944	\$ 392,096	\$ 384,572	\$ 384,572	\$ 376,592	\$ 370,206	\$ 362,871	\$ 359,532	\$ 359,532	\$ 352,791	\$ 179,860	\$ 175,959
Total Green Brick Partners, Inc. stockholders' equity	\$ 416,347	\$ 416,347	\$ 424,214	\$ 399,944	\$ 392,096	\$ 384,572	\$ 384,572	\$ 376,592	\$ 370,206	\$ 362,871	\$ 359,532	\$ 359,532	\$ 352,791	\$ 179,860	\$ 175,959
Noncontrolling interests	\$ 16,691	\$ 16,691	\$ 14,031	\$ 11,507	\$ 14,433	\$ 16,913	\$ 16,913	\$ 12,107	\$ 12,453	\$ 14,447	\$ 12,323	\$ 12,323	\$ 11,249	\$ 12,539	\$ 11,654
Total equity	\$ 433,038	\$ 433,038	\$ 438,245	\$ 411,451	\$ 406,529	\$ 401,485	\$ 401,485	\$ 388,699	\$ 382,659	\$ 377,318	\$ 371,855	\$ 371,855	\$ 364,040	\$ 192,399	\$ 187,613
Number of shares outstanding	50,599	50,599	50,585	49,108	49,070	48,956	48,956	48,937	48,937	48,833	48,833	48,833	48,814	31,369	31,346
Total Invested Capital	\$ 532,046	\$ 532,046	\$ 529,418	\$ 484,157	\$ 464,819	\$ 470,520	\$ 470,520	\$ 467,805	\$ 442,706	\$ 440,359	\$ 417,190	\$ 417,190	\$ 378,209	\$ 362,182	\$ 356,209
Debt to total capital	21.7%	21.7%	19.9%	17.4%	15.6%	18.3%	18.3%	19.5%	16.4%	17.6%	13.8%	13.8%	6.7%	50.3%	50.6%
Net Book value per common share ⁽⁴⁾	\$ 8.23	\$ 8.23	\$ 8.39	\$ 8.14	\$ 7.99	\$ 7.86	\$ 7.86	\$ 7.70	\$ 7.56	\$ 7.43	\$ 7.36	\$ 7.36	\$ 7.23	\$ 5.73	\$ 5.61
Stock Price YE	\$ 11.30					\$ 10.05					\$ 7.20				

(3) Beginning in 4Q17, the company reclassified prepaid development costs from other assets to inventory. The company also reclassified deferred financing costs and other debt issuances costs from other assets to liabilities. Periods prior to 4Q17 do not reflect these reclassifications.

(4) Calculated by dividing total GRBK stockholder's equity by ending shares outstanding

Home Data for Quarter Ended	FY2017	12/31/2017	9/30/2017	6/30/2017	3/31/2017	FY2016	12/31/2016	9/30/2016	6/30/2016	3/31/2016	FY2015	12/31/2015	9/30/2015	6/30/2015	3/31/2015
New homes delivered	990	292	235	237	226	844	275	196	212	161	655	194	154	162	145
Net new home orders ⁽⁵⁾	1,063	265	241	270	287	880	197	204	239	240	647	160	140	169	186
Cancellation Rate	15.0%	16.1%	14.2%	14.0%	15.6%	13.3%	N/A	13.2%	13.7%	10.1%	14.3%	N/A	16.2%	16.7%	12.3%
Average Selling Communities	54	56	55	52	51	47	50	49	46	44	41	43	43	39	36
Quarterly Absorption Rate	4.9	4.7	4.4	5.2	5.6	4.7	3.9	4.2	5.2	5.5	3.9	3.7	3.3	4.3	5.2
ASP on closings	\$ 440.0	\$ 457.1	\$ 461.4	\$ 423.4	\$ 413.3	\$ 432.7	\$ 425.4	\$ 448.1	\$ 442.1	\$ 413.8	\$ 388.2	\$ 387.0	\$ 449.1	\$ 372.6	\$ 342.5
Homebuilding Gross Margin % (as reported) ⁽⁶⁾⁽⁷⁾	21.5%	21.3%	21.8%	21.7%	21.0%	22.4%	24.4%	22.2%	21.6%	20.1%	20.6%	19.3%	20.1%	23.5%	27.6%
SG&A as % of residential revenue (as reported) ⁽⁶⁾⁽⁷⁾⁽⁸⁾	13.3%	7.6%	8.8%	9.5%	10.4%	10.6%	8.9%	10.7%	10.4%	13.5%	11.8%	11.4%	12.2%	13.3%	15.7%

(5) Overstatement of net new home orders of 8 units in 2Q15 was corrected in a subsequent quarter and reflected in FY 2015 results.

(6) Beginning in 1Q18, the Company reclassified its sales commission expenses from cost of residential units to SG&A in the consolidated statements of income in order to be more readily comparable with a majority of its peers. Periods prior to 1Q18 do not reflect this reclassification with the exception of SG&A % of residential revenue for FY17, which was restated in the 2019 10K. Homebuilding gross margin for FY17 was not restated in the 2019 10K, and therefore does not reflect this reclassification.

(7) Beginning in 4Q15, the Company reclassified certain indirect project costs related to field operations from SG&A to costs of residential units. Periods prior to 4Q15 do not reflect this reclassification. FYQ15 reflects this reclassification

(8) Beginning in 1Q19, the Company reclassified pursuit costs from SG&A to other income and expenses in the consolidated statements of income. Periods prior to 1Q19 do not reflect this reclassification.

Home Data as of	12/31/2017	12/31/2017	9/30/2017	6/30/2017	3/31/2017	12/31/2016	12/31/2016	9/30/2016	6/30/2016	3/31/2016	12/31/2015	12/31/2015	9/30/2015	6/30/2015	3/31/2015
Backlog, units	310	310	337	331	298	237	237	315	307	280	201	201	235	249	242
Backlog, \$ in millions	\$ 151.5	\$ 151.5	\$ 164.6	\$ 165.2	\$ 145.2	\$ 108.0	\$ 108.0	\$ 138.7	\$ 140.3	\$ 129.2	\$ 88.1	\$ 88.1	\$ 98.3	\$ 102.4	\$ 92.8
Backlog, ASP	\$ 488.6	\$ 488.6	\$ 488.5	\$ 499.0	\$ 487.1	\$ 455.8	\$ 455.8	\$ 440.3	\$ 457.1	\$ 461.4	\$ 438.5	\$ 438.5	\$ 418.2	\$ 411.2	\$ 383.3
Units Under Construction	736	736	715	714	625	564	564	665	660	541	507	507	543	522	517
WIP Construction, \$ in thousands ⁽⁹⁾	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Active communities as of	55	55	56	54	52	50	50	49	48	44	43	43	42	43	37
Lots Owned	4,495	4,495	4,624	4,283	4,039	4,235	4,235	4,199	3,743	3,736	3,650	3,650	2,889	3,529	3,124
Lots Controlled	1,724	1,724	1,073	1,111	917	954	954	870	744	936	1,084	1,084	1,232	1,136	752
Lots Owned and Controlled	6,219	6,219	5,697	5,394	4,956	5,189	5,189	5,069	4,487	4,672	4,734	4,734	4,121	4,665	3,876
Total GRBK starts	1,162	313	236	326	287	902	174	201	331	196	699	158	175	167	199

(9) Homes completed or under construction was first reported in 4Q18.