Southgate Homes | Prosper Ridge | Prosper, TX

INVESTOR PRESENTATION

2026 Second Quarter

GREEN BRICK
PARTNERS

Forward Looking Statements

This presentation and our earnings call contain “forward-looking statements” within the meaning of the Private Securities Litigation Act of 1995. These statements concern expectations, beliefs, projections, plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts and typically include the words “anticipate,” “believe,” “consider,” “estimate,” “expect,” “feel,”, “poised,” “intend,” “plan,” “predict,” “seek,” “strategy,” “target,” “will” or other words of similar meaning. Specifically, these statements reflect our beliefs and expectations regarding (i) our strategic advantages, including our unique business model and focus on infill and infill-adjacent locations, and the impact on our future results;(ii) our ability to adapt to evolving market conditions; (iii) our ability to continue to deliver peer-leading gross margins; (iv) our integrated financial services offerings and its impact on our results ; (v) our ability to adjust pricing in order to meet market demand; (vi) our investments in land, lots and development in 2026; (vii) our projections for land development in 2026; (viii) our competitive advantages; (ix) our land pipeline and the impact it will have on our future success; (x) our expectations for Green Brick Mortgage’s capture rate in 2026; (xi) our land position(xii) our lot and land strategy and its impact on our future financial position; (xiii) our ability to successfully implement our growth strategy, including our expectations for expansion and growth of our Trophy brand and the impact that expansion will have on our future results; (xiv) our ability to opportunistically deploy capital to maximize shareholder returns, and to accelerate growth as the housing market improves; (xv) the credit worthiness of our buyers, quality of our product; (xvi) the desirability of our communities; (xvii) our future financial and operational performance; (xviii) the timing of our expansion of Green Brick Mortgage into Atlanta; and (xix) expansion of our financial services through Green Brick Mortgage and Green Brick Insurance. These forward-looking statements reflect our current views about future events and involve estimates and assumptions which may be affected by risks and uncertainties in our business, as well as other external factors, which could cause future results to materially differ from those expressed or implied in any forward-looking statement. These risks include, but are not limited to: (1) general economic conditions, seasonality, cyclicality and competition in the homebuilding industry; (2) changes in macroeconomic conditions, including increasing interest rates and inflation that could adversely impact demand for new homes or the ability of potential buyers to qualify; (3) shortages, delays or increased costs of raw materials and increased demand for materials, or increases in other operating costs, including costs related to labor, real estate taxes and insurance, which in each case exceed our ability to increase prices; (4) significant periods of inflation or deflation; (5) a shortage of labor; (6) an inability to acquire land in our markets at anticipated prices or difficulty in obtaining land-use entitlements; (7) our inability to successfully execute our strategies, including the successful development of our communities within expected time frames and the growth and expansion of our Trophy brand; (8) a failure to recruit, retain or develop highly skilled and competent employees; (9) the geographic concentration of our operations; (10) government regulation risks; (11) adverse changes in the availability or volatility of mortgage financing; (12) severe weather events or natural disasters; (13) difficulty in obtaining sufficient capital to fund our growth; (14) our ability to meet our debt service obligations; (15) a decline in the value of our inventories and resulting write-downs of the carrying value of our real estate assets; (16) our ability to adequately self-insure; and (17) changes in accounting standards that adversely affect our reported earnings or financial condition. Green Brick assumes no obligation to update any forward-looking statements, which speak only as of the date they are made. For a more detailed discussion of these and other risks and uncertainties applicable to Green Brick please see our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission.

Management Presenters

Jim Brickman

CHIEF EXECUTIVE OFFICER
AND CO-FOUNDER

Jed Dolson

PRESIDENT AND CHIEF
OPERATING OFFICER

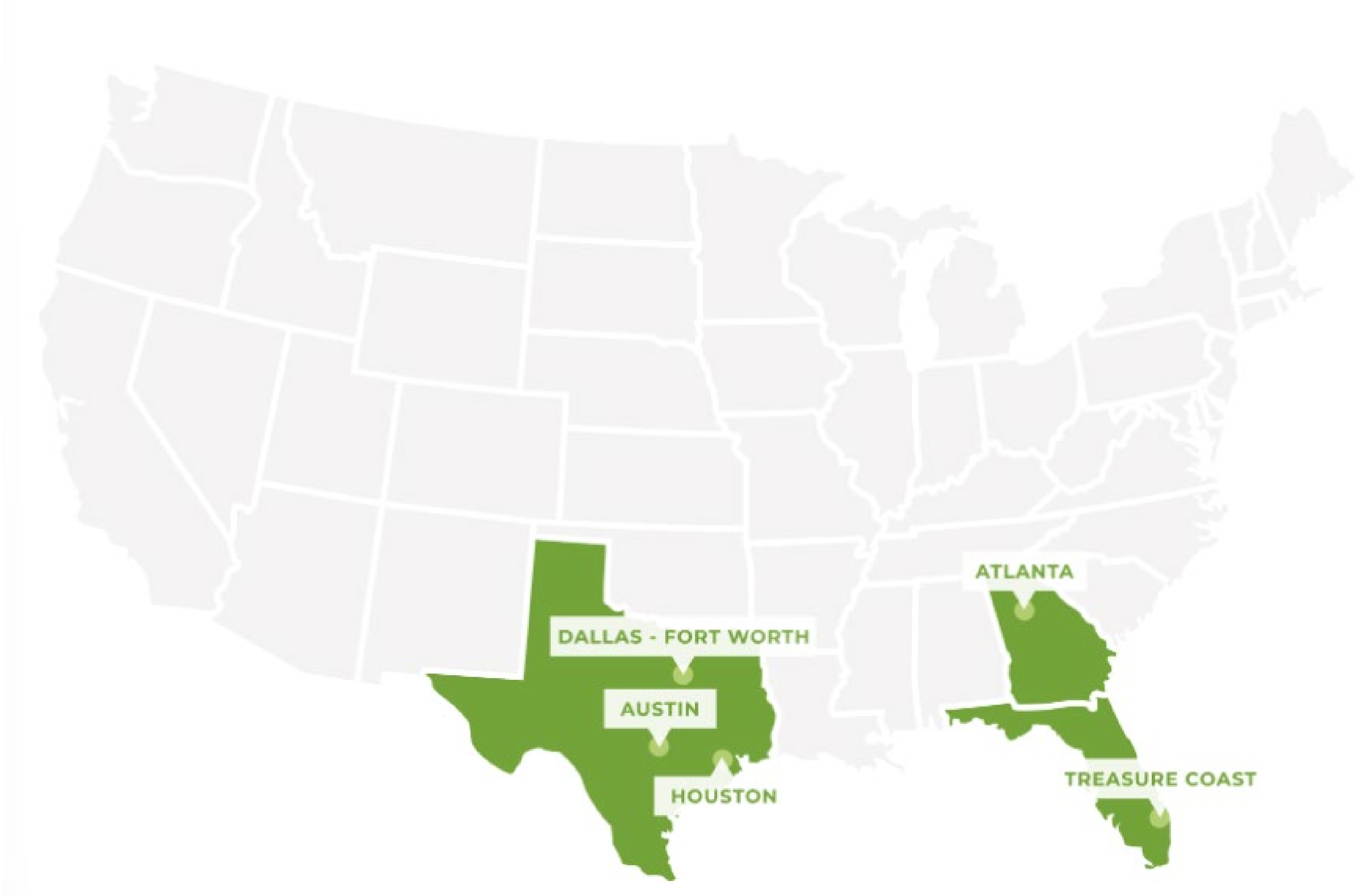
Jeff Cox

CHIEF FINANCIAL OFFICER

About Green Brick Partners

Celebrating Over A Decade of Excellence in Land Development and Homebuilding As A Public Company

Green Brick Partners, Inc. (NYSE: GRBK), the third largest homebuilder in Dallas-Fort Worth, is a diversified homebuilding and land development company that operates through its seven subsidiary homebuilders in Texas, Georgia, and Florida. Since 2014, we have been committed to developing high quality neighborhoods in some of the best markets in the country, building high-quality homes that feature modern technologies, superior craftsmanship, and innovative designs. We believe our strategic advantages in sourcing and self-developing land in infill and infill-adjacent submarkets, as well as our expert local teams have been instrumental to our growth and expansion over the last decade. We believe our unique approach enables us to provide superior value to our customers and the communities in which they live, as well as long-term returns for our investors and stakeholders.



Where We Build

Texas

TROPHY signature homes

NORMANDY HOMES

CB JENI LIFESTYLE HOMES

SOUTHGATE HOMES

CENTRE LIVING HOMES

Georgia

THE PROVIDENCE GROUP

Florida

GHO HOMES

Financial Services

GREEN BRICK MORTGAGE

GREEN BRICK TITLE

GREEN BRICK INSURANCE

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Company History

2009
JBGL (Predecessor) closed first deal

2011
Asset purchase of
THE PROVIDENCE GROUP

2012
Asset purchase of
CB JENI LIFESTYLE HOMES

Founding of
CENTRE LIVING HOMES
NORMANDY HOMES

2013
Founding of
SOUTHGATE HOMES

2014
JBGL contributes its assets in a reverse recapitalization

Name change to
GREEN BRICK PARTNERS

GRBK started trading on NASDAQ

2015
Green Brick Title formed

Joined Russell 2000 Index

Raised $174 million through an oversubscribed stock offering

2017
Acquisition of 49.9% interest in Challenger Homes

2018
Asset purchase of
GHO HOMES

Founding of
TROPHY signature homes

2019
Bought 100% interest in Southgate Homes

Initial investment grade long term note issuance with Prudential

Total long term notes grew to $338 million as of December 31, 2021

2020
Bought 100% interest in CB JENI Homes

BHome Mortgage JV formed

2021
Completed listing transfer and began trading on NYSE

Raised $50 million through preferred shares

Achieved total revenues above $1 billion for the first time

2022
Announced Austin expansion through Trophy Signature Homes

Joined S&P SmallCap 600 Index

Unsecured lines of credit upsized to $325 million

2023
First community opened in Austin, TX

2024
Sale of 49.9% interest in Challenger Homes

Achieved total revenues above $2 billion for the first time

Founding of wholly-owned GRBK Mortgage and Green Brick Insurance Services

Unsecured lines of credit upsized to $330 million

2025
Record full year closings and net orders

Highest 10-year total shareholder return among peers

Started first homes in Houston

2026
First closings in Houston

Green Brick Mortgage fully rolled out in Texas

Green Brick Partners Investment Thesis

We believe our strategic advantages will continue to drive exceptional performance and returns

Track Record of Profitable Growth

- Exceptional total shareholder return since going public in 2014.
- Peer leading Return on Equity and Return on Assets.

Strong Balance Sheet Supports Growth and Returns

- Low debt-to-total capital ratio with strong liquidity supports consistent investment in our strategic priorities.
- Target up to 20% debt-to-capital to balance future growth while maintaining our investment-grade balance sheet.

Superior Land Acquisition and Development

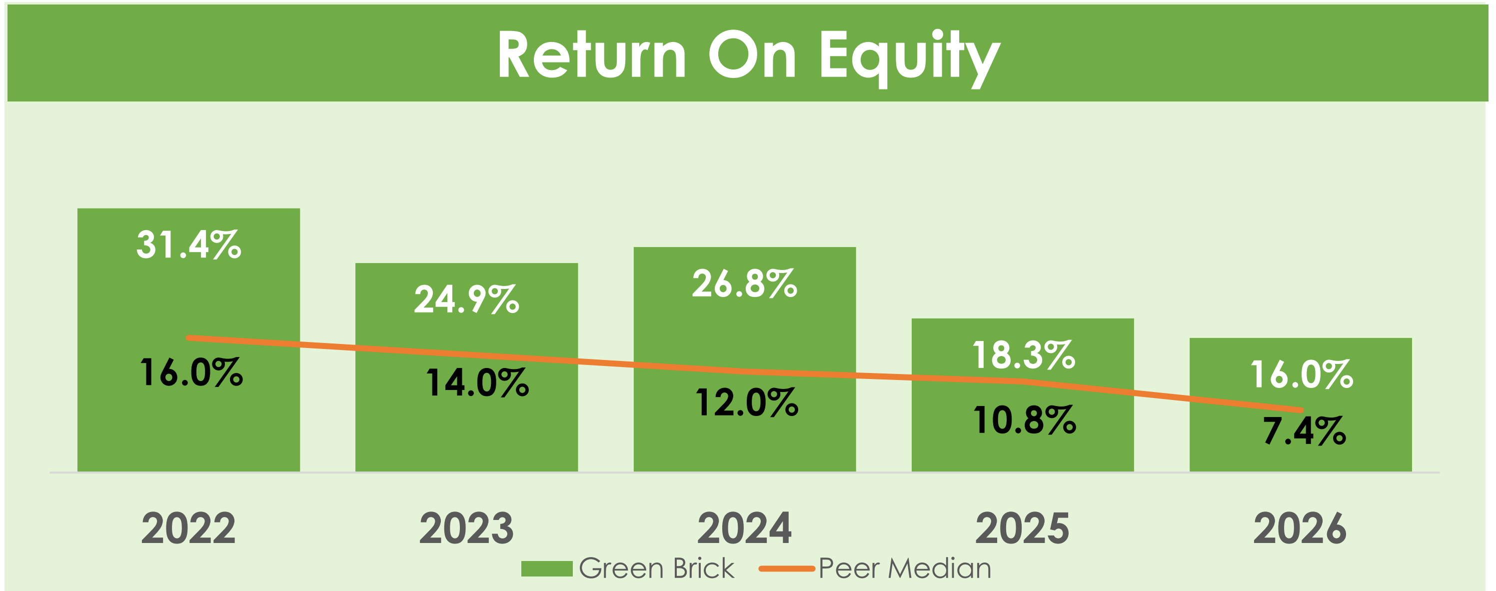
- Owning and developing land allows us to avoid the high cost of capital associated with land banking. We believe our relationships in our markets, local expertise, and investment-grade balance sheet provide us with better access to top quality land opportunities.
- We generate industry-leading gross margins by acquiring land at wholesale prices and maintaining low leverage.

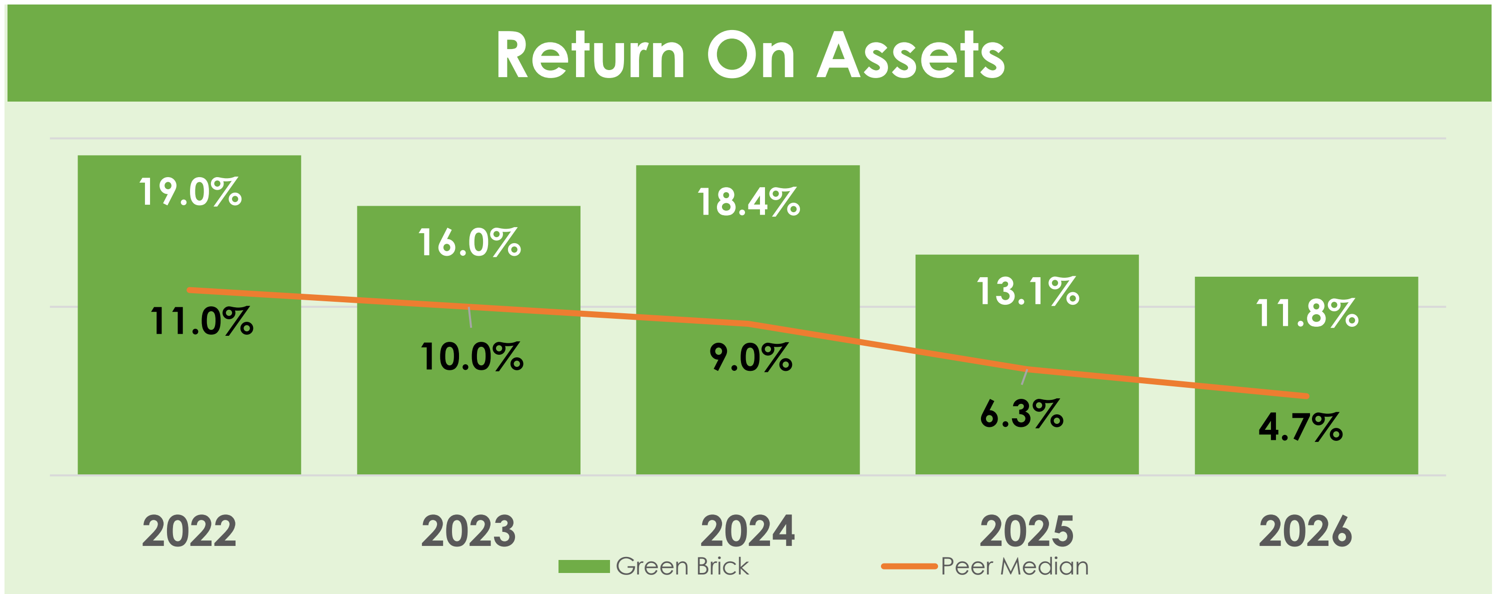
Focus on High Quality Markets

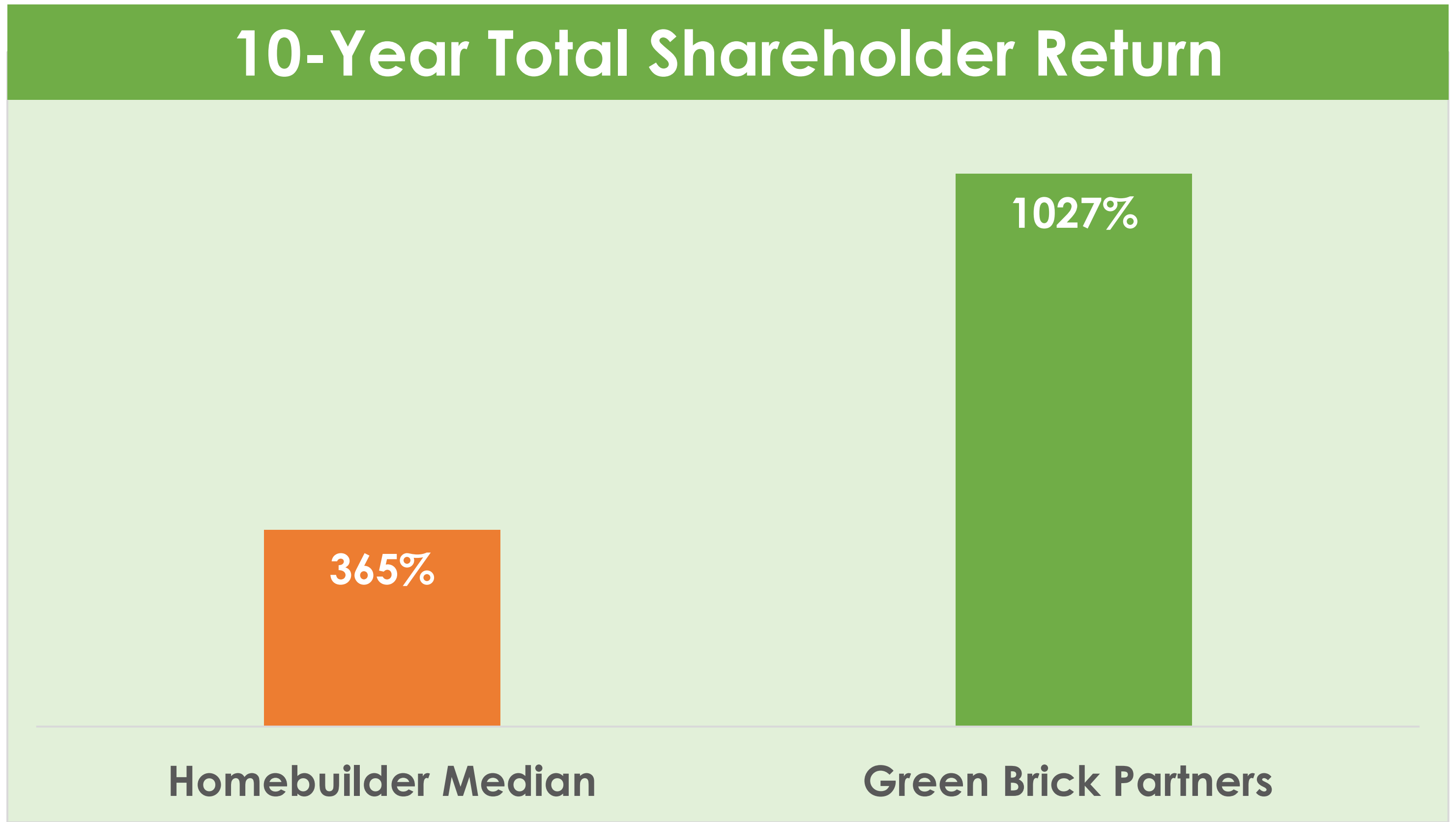
- Operations concentrated in two of the top 10 markets for single family starts, DFW and Atlanta, where we generated approximately 89% of revenues in Q2 2026.
- Strategic focus on supply-constrained infill and infill-adjacent submarkets.
- Expansion into the large homebuilding markets of Austin and Houston.

Industry-Leading Returns

Our self-development land strategy, disciplined capital allocation, and operational execution have produced strong returns over the past 10 years.







Source: S&P Capital IQ. Peer group includes LEN, TOL, MTH, KBH, DFH, HOV, DHI, PHM, CCS, MHO, BZH, LGIH, and TMHC.

Return on Equity is calculated as net income for the trailing twelve months divided by average stockholders' equity of the beginning and ending periods for the most recently reported period.

Return on Assets is calculated as net income for the trailing twelve months divided by average total assets of the beginning and ending periods for the most recently reported period.

Total Shareholder Return reflects the change in share price + common dividends divided by beginning share price.

See appendix for calculations.

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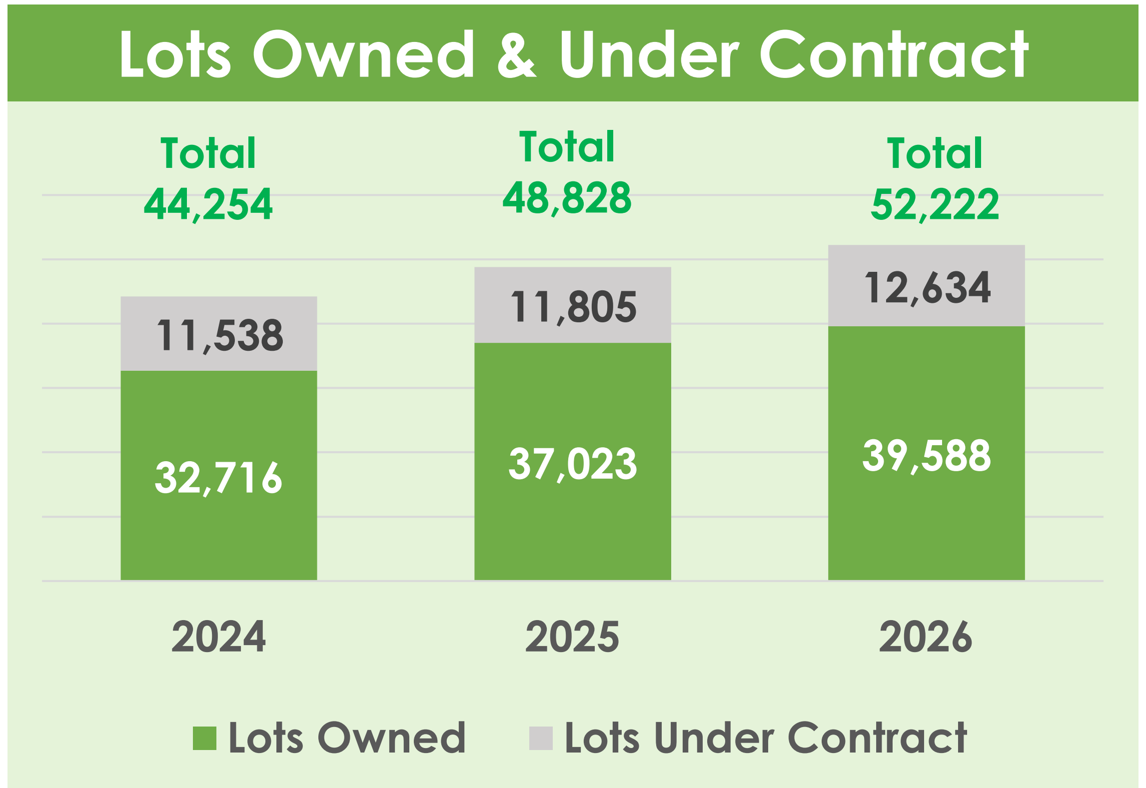
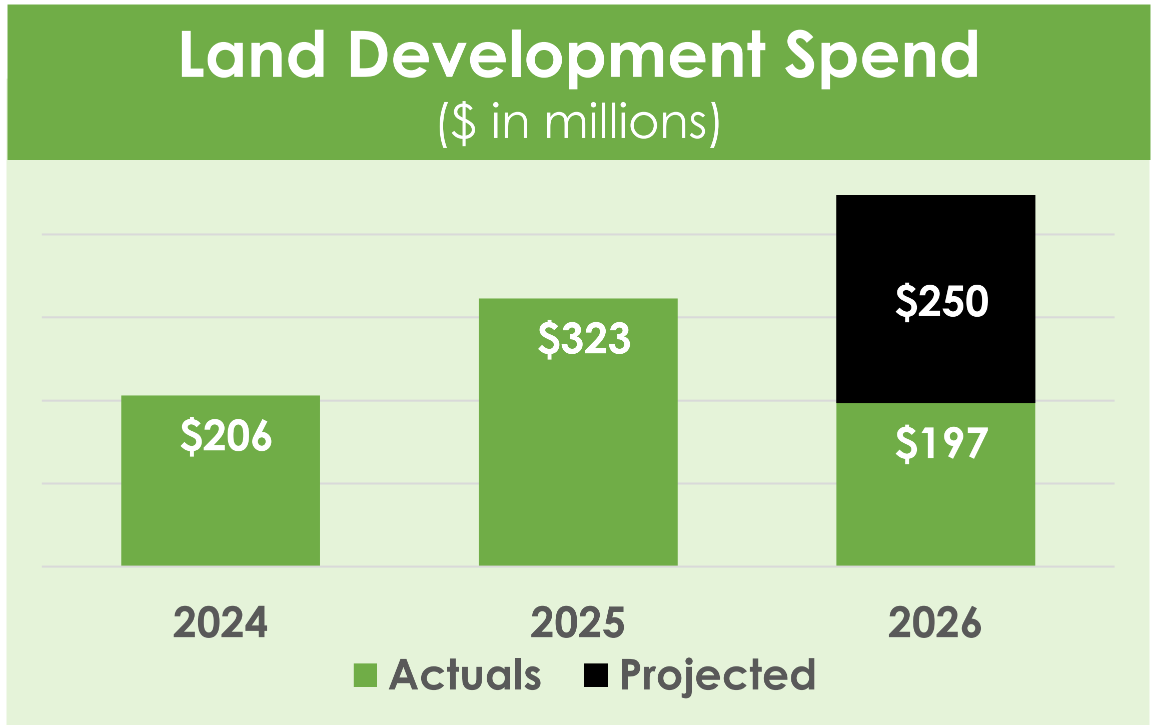
Strong Land & Lot Position

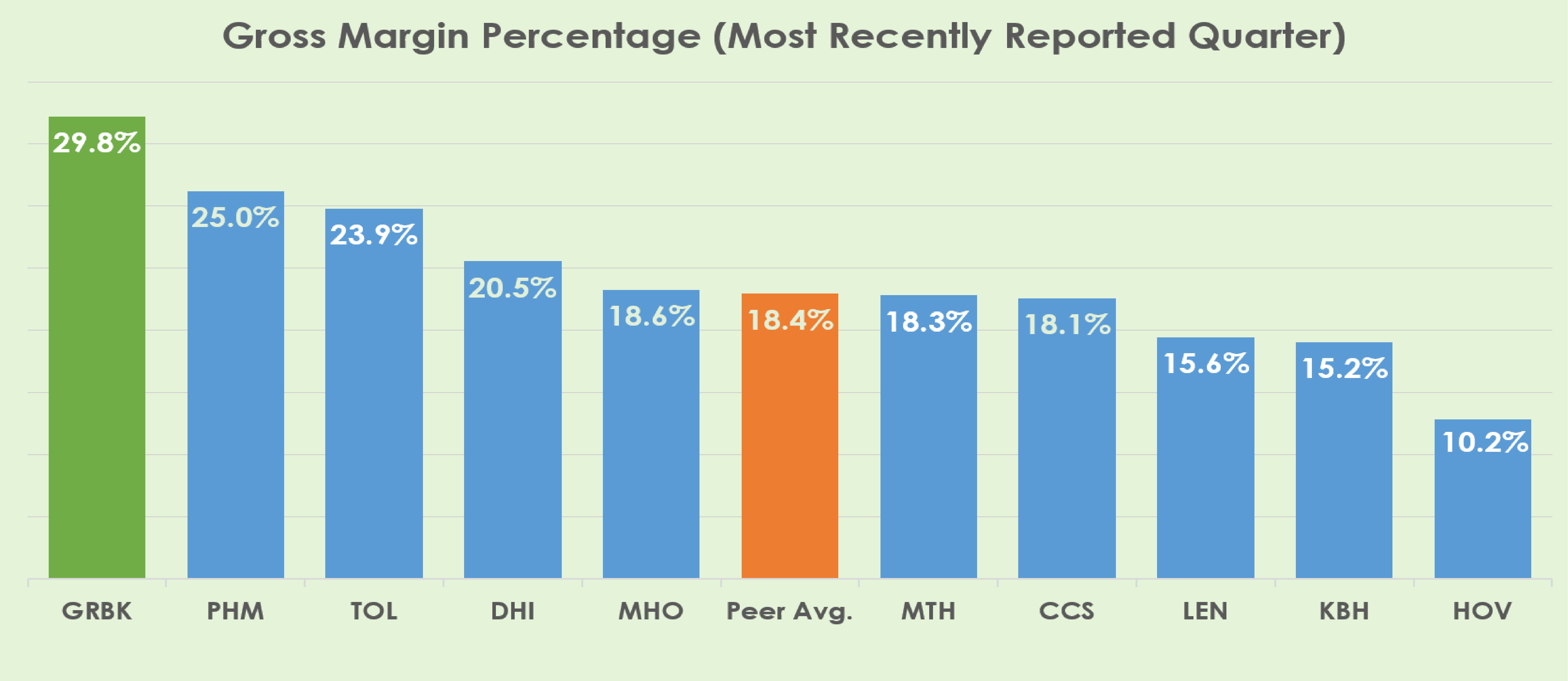
- Total lots owned and under contract increased 7% over Q4 2025 and 8.5% year over year, with 76% owned and 24% under contract.
- Year to date we have invested approximately $166 million in land and lot acquisitions and $197 million in land development, excluding reimbursements.
- For 2026, we expect land and lot acquisitions to be approximately $400 million. Land development, excluding reimbursements, is expected to be approximately $450 million.





Industry-Leading Gross Margins

Green Brick maintained the best homebuilding gross margins amongst our peers



Source: Public filings of each peer company as of 7/29/26. BZH, LGIH, DFH, and TMHC were not available.

Business Priorities

- Balance price and pace, community by community, to maximize returns.
- Incrementally improve operations and cost efficiencies.
- Increase the scale of Trophy - 44% of Q2 2026 home closing revenues and 59% of closed units.
    - Continue to scale Trophy in DFW. Trophy has grown to be the 3rd largest builder in DFW based on closings, one of the nation’s largest new home markets.
    - Grow Trophy in Austin and Houston. Trophy opened its first community in Houston in March 2026.
- Maintain financial flexibility in a volatile economic environment, capitalizing on our low financial leverage and $462 million of available liquidity.
- Expand our wholly owned Green Brick Mortgage and Green Brick Insurance companies throughout our markets.

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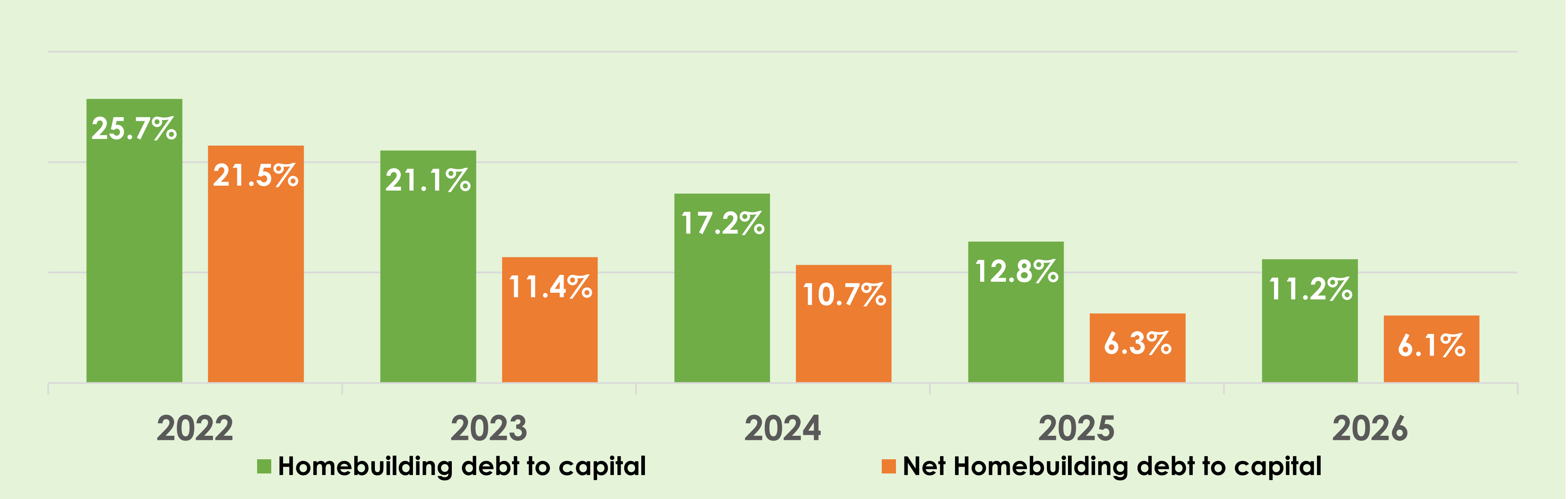
Strong Balance Sheet & Liquidity

- Conservative leverage with flexibility to expand
- Focused on generating strong operating cash flow
- Average cost of senior notes is 3.4%
- Capital allocation priorities
  - ✓ Invest in land to fuel growth
  - ✓ Maintain strong liquidity and low leverage
  - ✓ Share repurchases

Cash and Equivalents	$132M
Available Credit Under Revolving Credit Facility	$330M
Total Liquidity as of 6/30/26	$462M

Senior note maturity schedule ($ in millions)

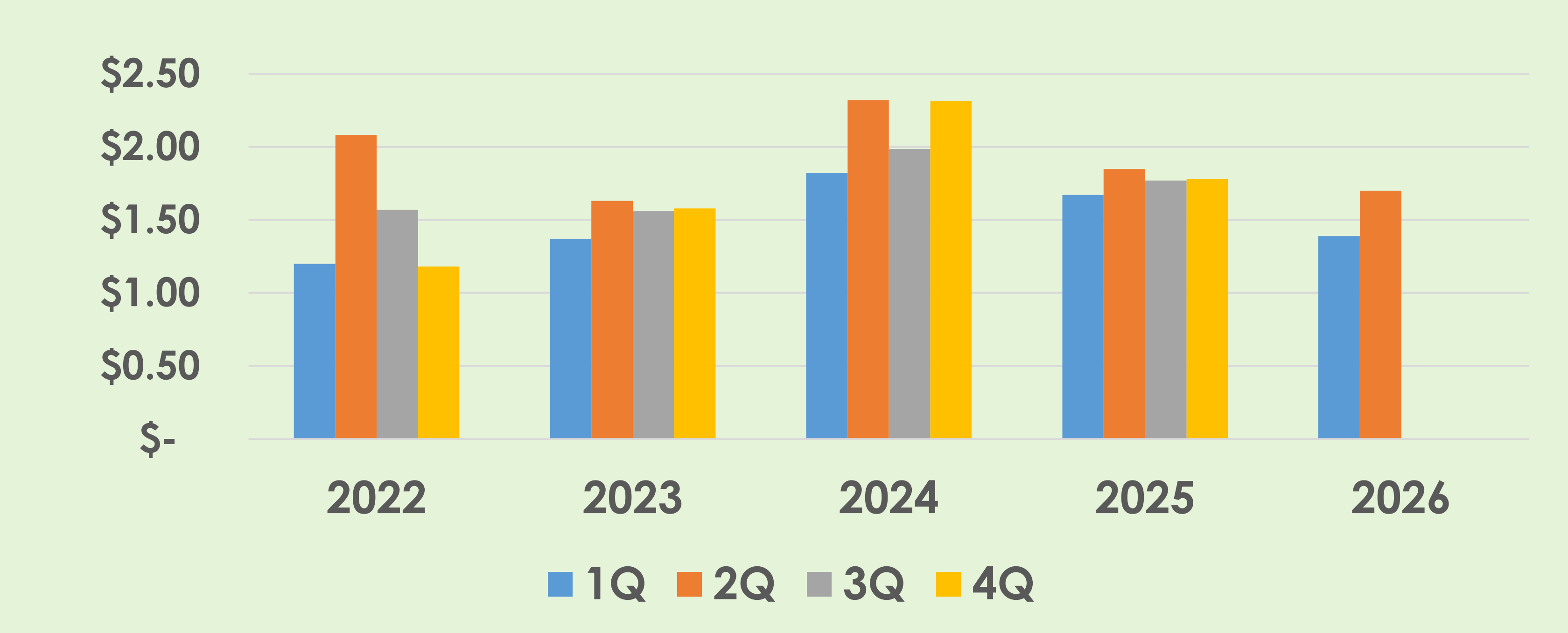
Homebuilding Debt-to-Total-Capital Ratio(1)



(1) See appendix for calculations.

Creating Shareholder Value

Quarterly Diluted EPS

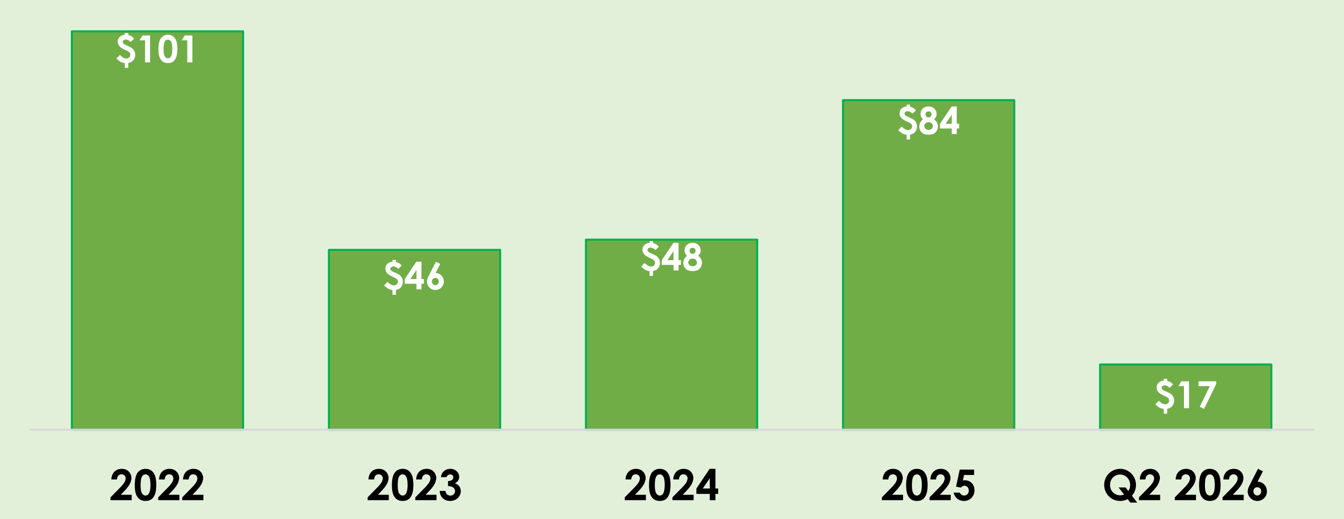


Book Value per Share[1] [2]

(1) Compounded annual growth rate of 23.5% through Q2 2026.

(2) Book value per share is as of period end.

Share Repurchases ($ in millions)[1]



4,845	1,178	861	1,387	257

Share Repurchases (in thousands)

(1) Reduced outstanding share count by 15%.

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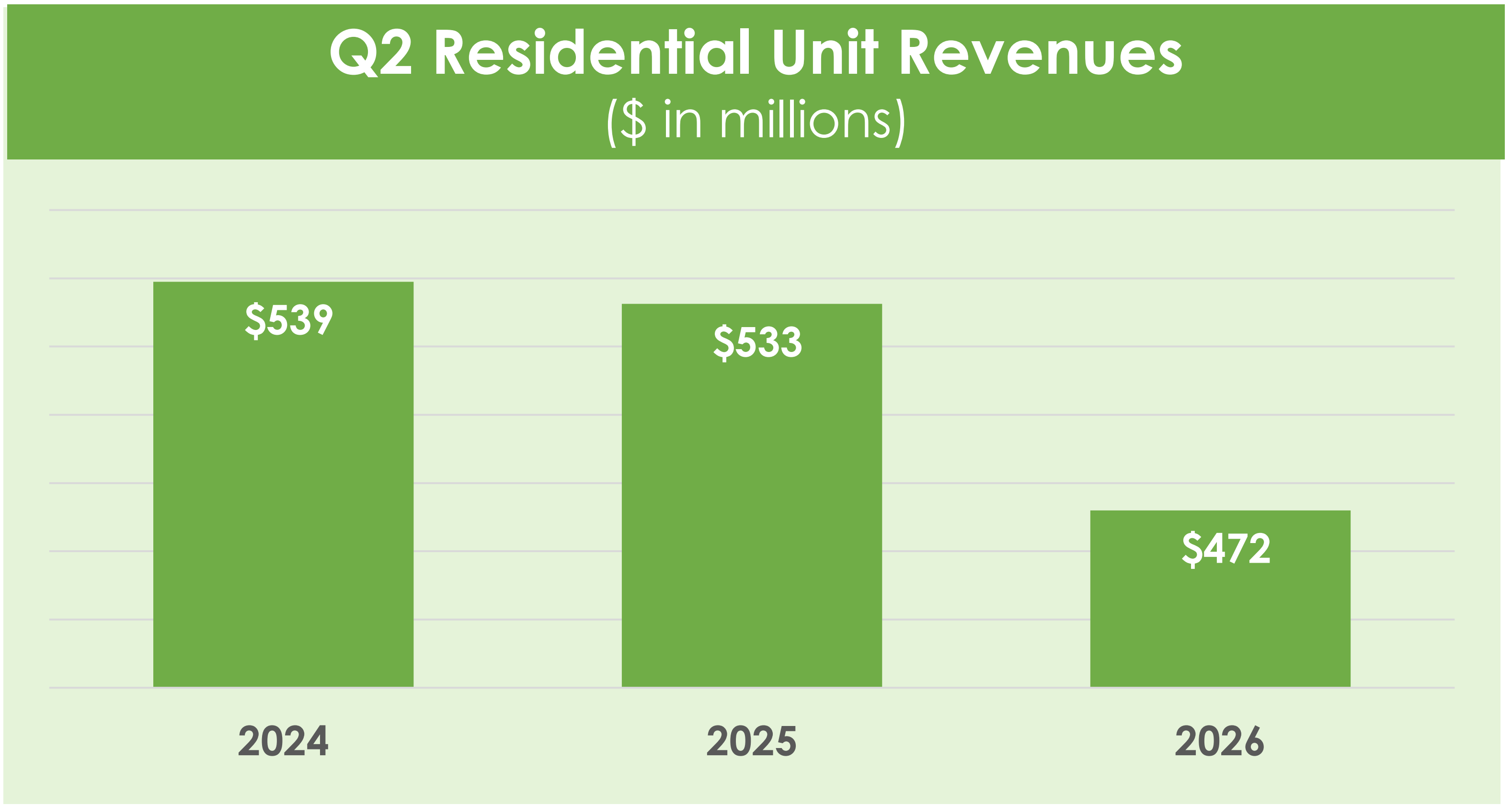
Second Quarter 2026

Q2 2026 Financial Highlights

- Residential unit revenue of $472 million, down 11% year over year.
- Closings were essentially flat year over year.
- ASP for Q2 closings decreased 12% year over year to $450K, primarily due to higher mix of Trophy Signature Homes closings.



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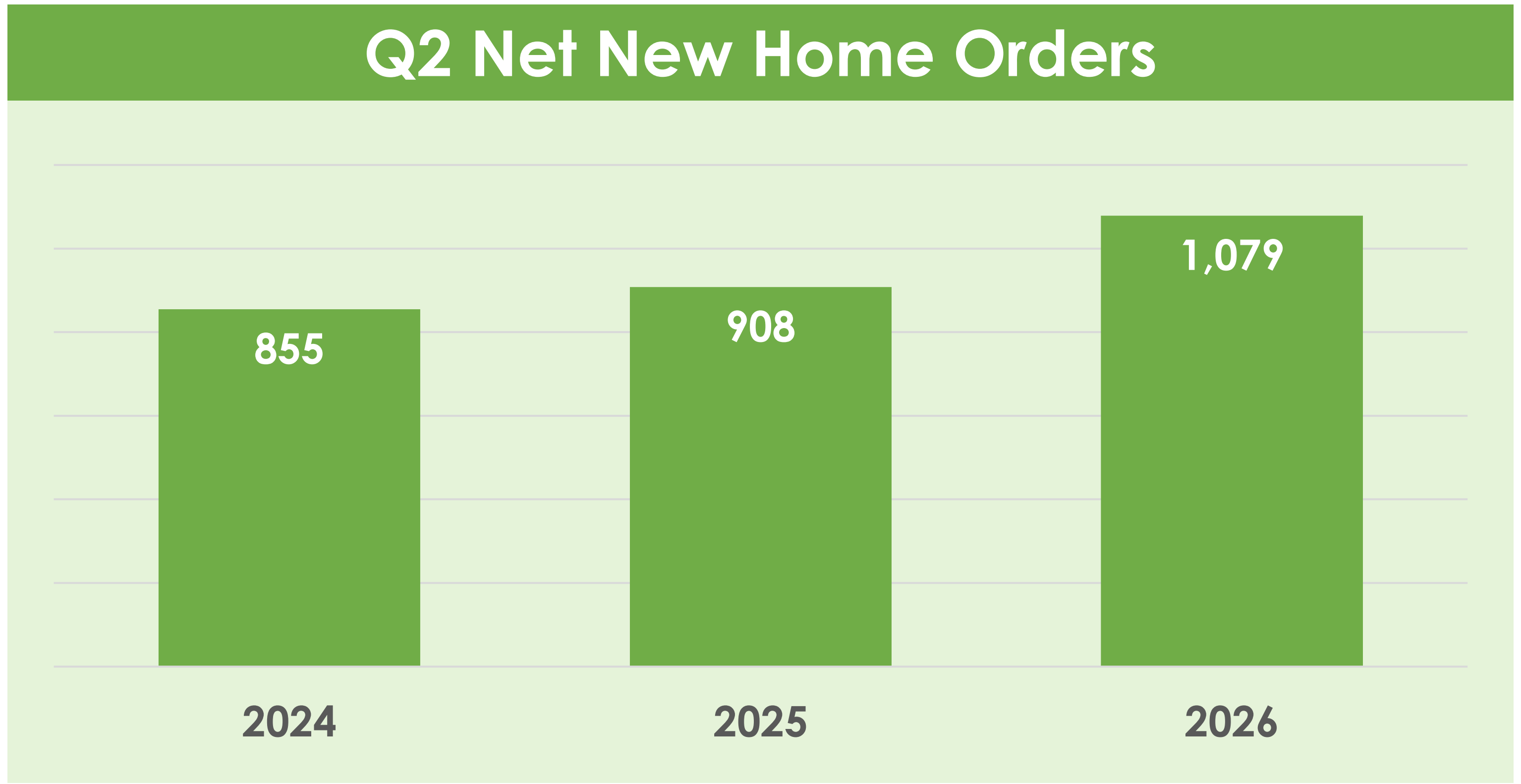
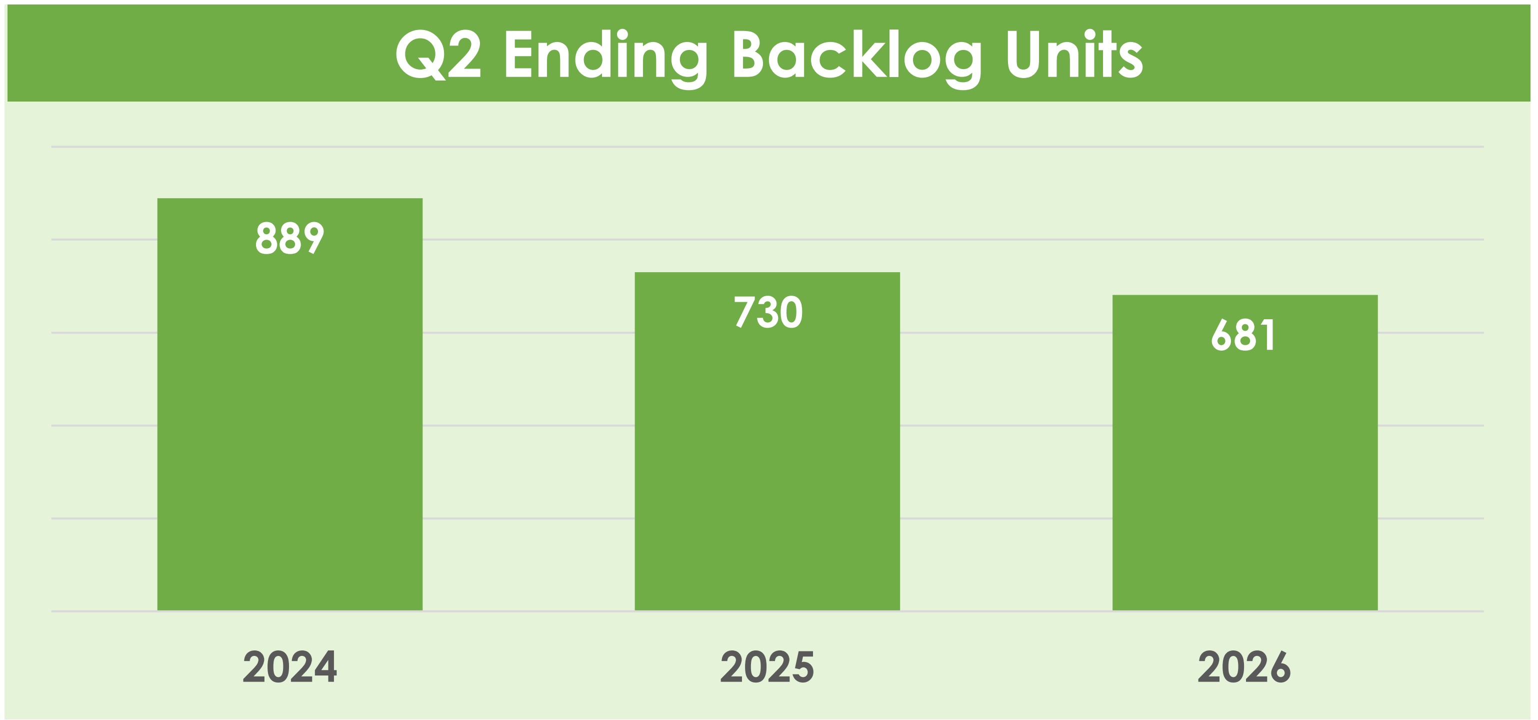
Q2 2026 Financial Highlights

- Net new home orders were up 19% year over year to 1,079.
    - Net new order revenue was $489 million.
    - Monthly absorption rate was 3.3 homes per community, up 10% year over year.
- Cancellation rate as a % of gross orders was 7.8%, one of the lowest in the industry
- Backlog revenue of $387 million on 681 units.





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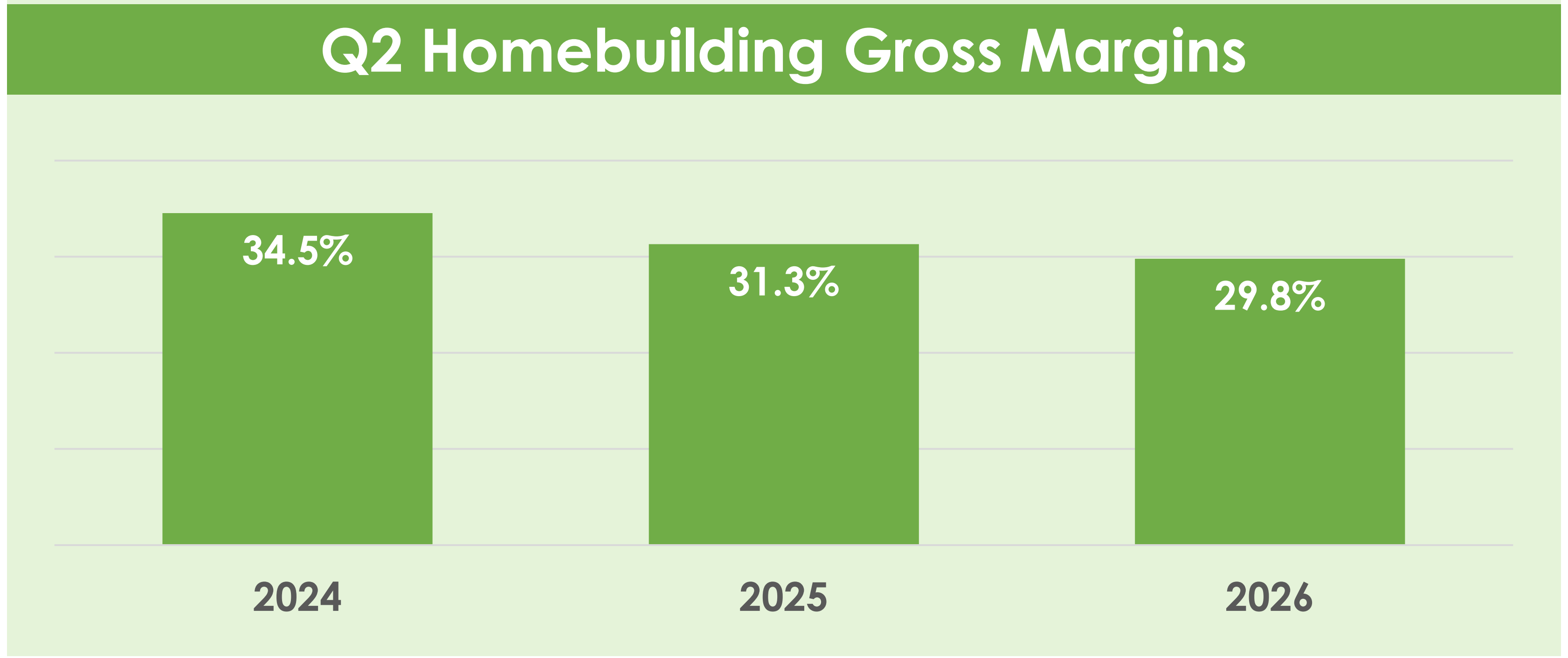
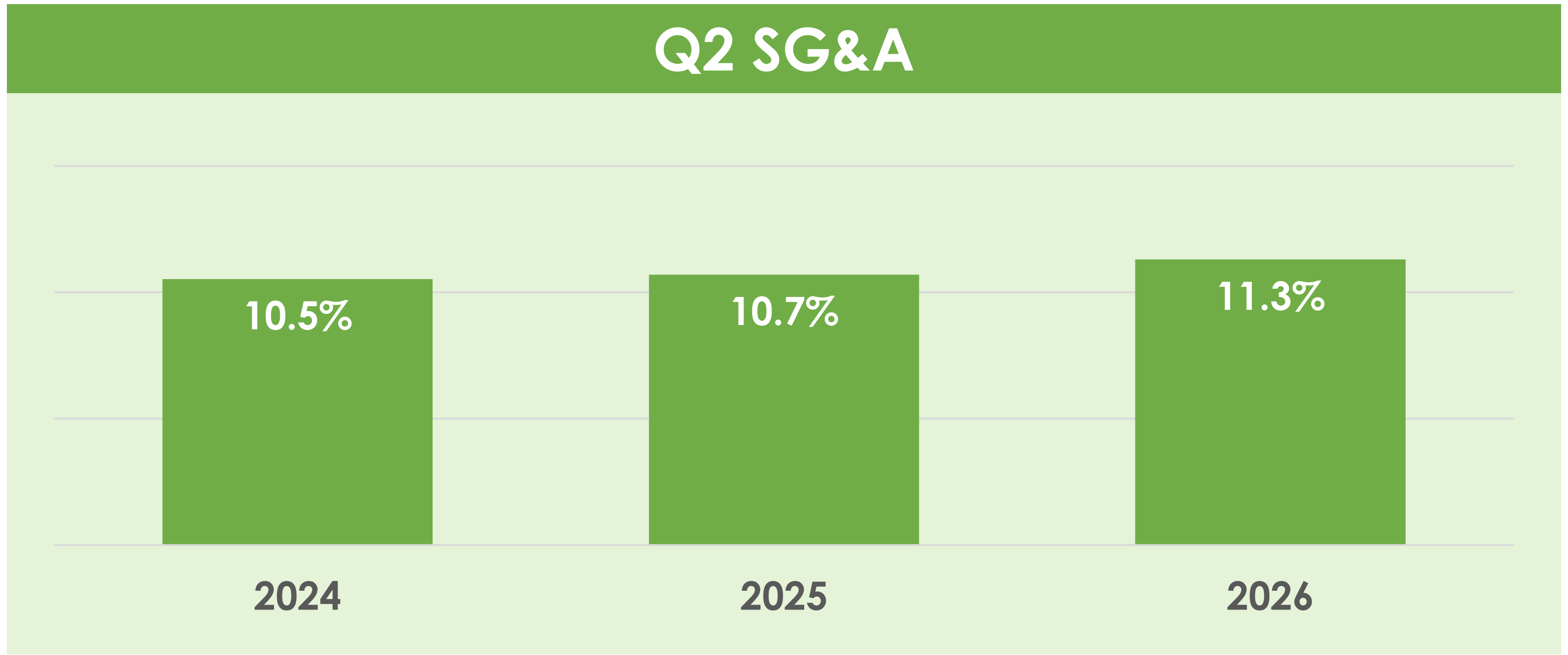
Q2 2026 Financial Highlights

- Homebuilding gross margins of 29.8% remained the best margins among public peers (see slide 9).
  - ✓ Incentives on Q2 closings were 8.8%, up 180 basis points year over year and down 70 basis points from Q1 2026.

- SG&A expense was $54.4 million compared to $57.4 million in Q2 2025.





Selected Financial & Operational Data – Q2 2026

Dollars in Thousands, except EPS.	Q2 2026	Q2 2025	Change
Starts	**1,133**	**950**	**19.3%**
Net new home orders	1,079	908	18.8%
New homes delivered	**1,047**	**1,042**	**0.5%**
Backlog	$387,376	$507,137	-23.6%
Units Under Construction	**2,205**	**2,204**	**0.0%**
Residential unit revenue	$471,996	$532,525	-11.4%
Average sales price of homes delivered	**$450**	**$511**	**-11.9%**
Homebuilding gross margin	29.8%	31.3%	-150 bps
SG&A (as a % of residential unit revenue)	**11.3%**	**10.7%**	**60 bps**
Net income attributable to GRBK	$74,170	$81,948	-9.5%
Diluted EPS	**$1.70**	**$1.85**	**-8.1%**

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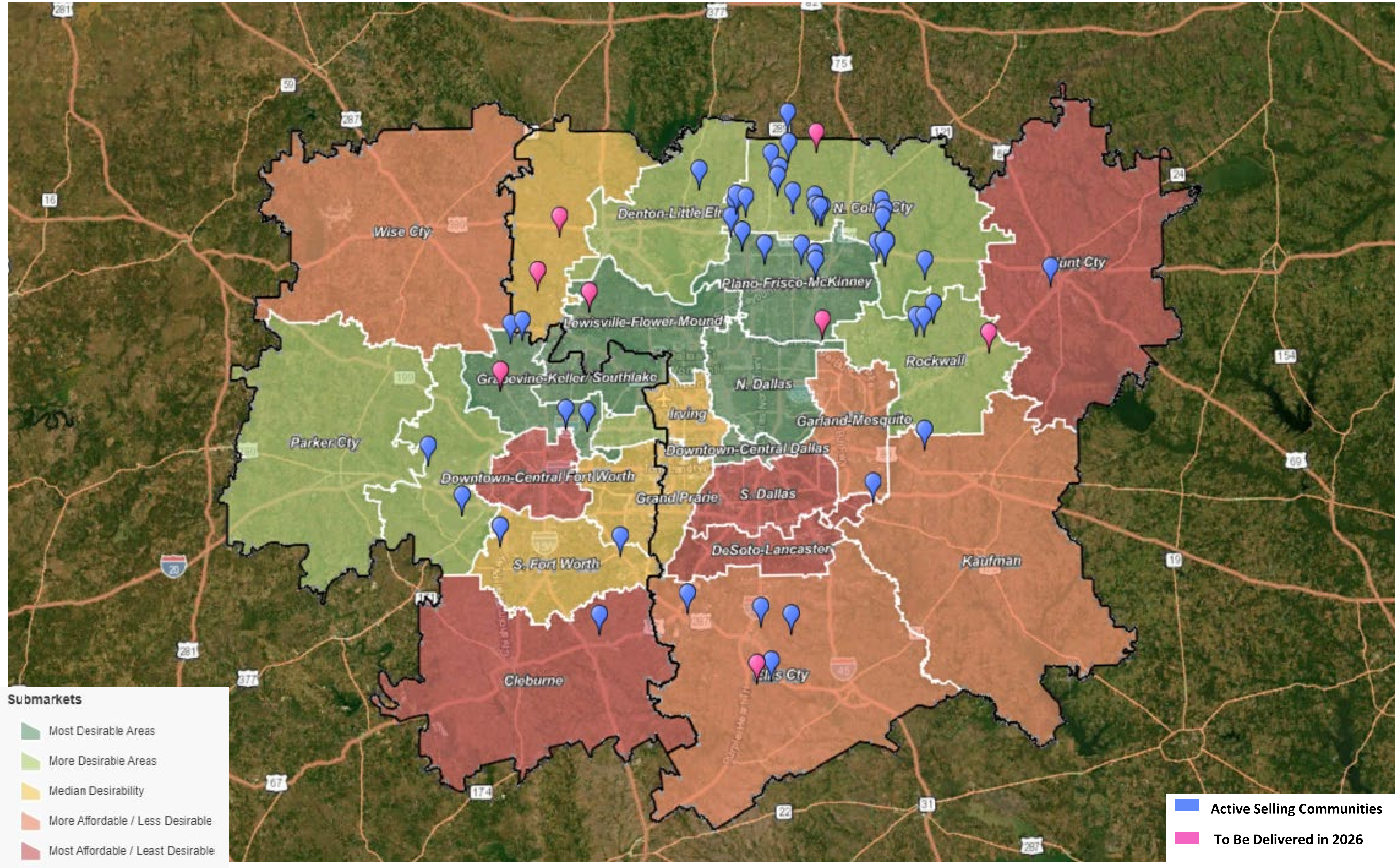
Selected Balance Sheet Data – Q2 2026

Dollars in Thousands	6/30/2026	12/31/2025
Cash and cash equivalents	**$131,642**	**$154,590**
Inventory owned	$2,091,391	$1,941,524
Senior unsecured notes, net	**$237,164**	**$261,972**
Average costs of senior unsecured notes	3.4%	3.4%
Total liquidity	**$461,642**	**$519,590**
Total Green Brick Partners, Inc. stockholders' equity	$1,975,496	$1,858,962
Homebuilding debt to total capital	**11.2%**	**12.8%**
Net homebuilding debt to total capital	6.1%	6.3%
Return on Equity	**16.0%***	**18.3%**

* Return on Equity is calculated as net income for the trailing twelve months divided by average stockholders' equity of the beginning and ending periods.

Selling Communities – Dallas-Fort Worth

Majority of our DFW lots are in infill and adjacent "desirable areas"



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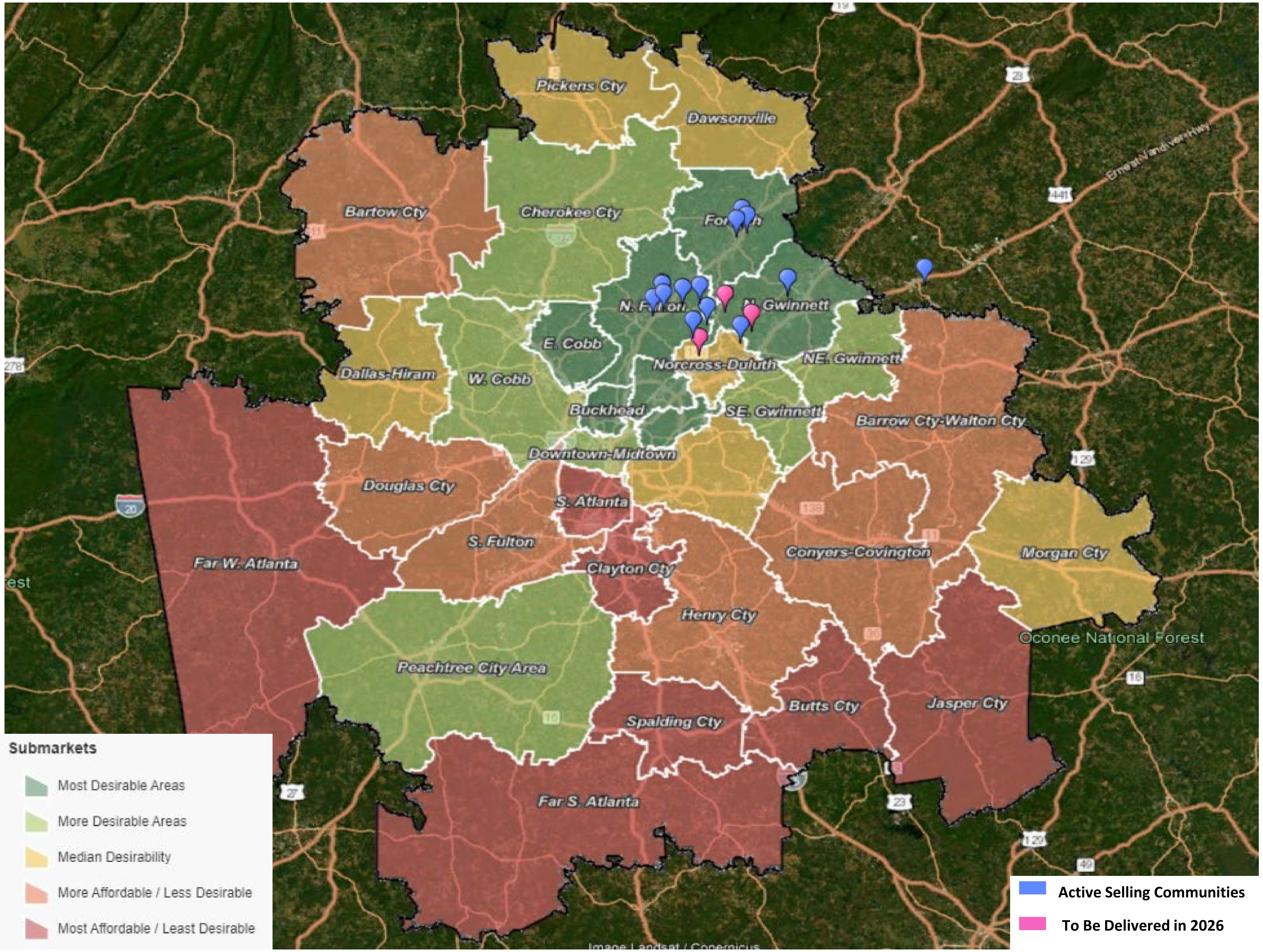
Selling Communities – Atlanta

Majority of our Atlanta lots are in infill and adjacent "desirable areas"



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INVESTOR PRESENTATION

Appendix

Appendix: Total Shareholder Returns

Total Shareholder Return 7/1/2016 - 6/30/2026

Ticker	Stock Price as of 7/1/2016	Stock Price as of 6/30/2026	Change in Share Price	Common Stock Dividends	Total Returns $	Total Returns %
GRBK	$ 7.10	$ 80.04	$ 72.94	$ -	$ 72.94	1027%
MHO	$ 18.85	$ 160.79	$ 141.94	$ -	$ 141.94	753%
PHM	$ 19.48	$ 137.21	$ 117.73	$ 5.66	$ 123.39	633%
TOL	$ 27.06	$ 164.75	$ 137.69	$ 6.14	$ 143.83	532%
DHI	$ 31.85	$ 162.88	$ 131.03	$ 8.76	$ 139.79	439%
TMHC	$ 14.99	$ 71.74	$ 56.75	$ -	$ 56.75	379%
MTH	$ 18.96	$ 83.85	$ 64.90	$ 4.24	$ 69.14	365%
KBH	$ 15.46	$ 62.59	$ 47.13	$ 5.25	$ 52.38	339%
CCS	$ 17.48	$ 71.66	$ 54.18	$ 4.69	$ 58.87	337%
BZH	$ 7.99	$ 28.05	$ 20.06	$ -	$ 20.06	251%
HOV	$ 42.75	$ 142.41	$ 99.66	$ -	$ 99.66	233%
LEN	$ 45.51	$ 90.49	$ 44.98	$ 10.18	$ 55.16	121%
LGIH	$ 32.84	$ 63.68	$ 30.84	$ -	$ 30.84	94%

Source: Capital IQ and Seeking Alpha

Appendix: Net Income Return on Avg. GAAP Common Equity

Dollars in Thousands	2021	2022	2023	2024	2025	2026 YTD (TTM)
Net Income Applicable To Common Shareholders	$190,139	$289,025	$281,751	$378,708	$310,350	$288,458
GRBK Common Equity Beginning	$640,242	$826,852	$1,014,211	$1,253,101	$1,577,812	$1,677,770
GRBK Common Equity Ending	$826,852	$1,014,211	$1,253,101	$1,577,812	$1,811,359	$1,927,893
GRBK Common Equity Average	$733,547	$920,532	$1,133,656	$1,415,457	$1,694,586	$1,802,832
Net Income Return on Avg GAAP Common Equity	25.9%	31.4%	24.9%	26.8%	18.3%	16.0%

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Appendix: Net Income Return on Avg. Total Assets

Dollars in Thousands	2021	2022	2023	2024	2025	2026 YTD (TTM)
Net Income Applicable To Green Brick Partners	$190,210	$291,900	$284,626	$381,583	$313,225	$291,334
Total Assets Beginning	$988,847	$1,421,867	$1,655,675	$1,902,832	$2,249,994	$2,315,269
Total Assets Ending	$1,421,867	$1,655,675	$1,902,832	$2,249,994	$2,534,767	$2,610,751
Total Assets Average	$1,205,357	$1,538,771	$1,779,254	$2,076,413	$2,392,381	$2,463,010
Net Income Return on Avg Assets	15.8%	19.0%	16.0%	18.4%	13.1%	11.8%

Appendix: Net Debt To Total Capitalization – 6/30/26

Dollars in thousands	Total capitalization			Homebuilding capitalization (1)		
	Gross	Less: Cash and cash equivalents	Net	Gross	Less: Cash and cash equivalents	Net
Borrowings on lines of credit, net	-$2,152			**-$2,152**		
Senior unsecured notes, net	$237,164			**$237,164**		
Notes Payable	$14,371			**$14,371**		
Warehouse lines of credit	$34,632					
Total debt, net of debt issuance costs	$284,015	$131,642	$152,373	$ 249,383	$ 121,583	$ 127,800
Total Green Brick Partners, Inc. stockholders' equity	$1,975,496	$0	$ 1,975,496	$ 1,975,496	$ -	$ 1,975,496
Total capitalization	$2,259,511	$ 131,642	$ 2,127,869	$ 2,224,879	$ 121,583	$ 2,103,296
Debt to total capitalization ratio	12.6%			11.2%		
Net debt to total capitalization ratio			7.2%			6.1%

(1) Homebuilding capitalization ratio excludes cash and debt related to our financial services segment.

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