Trophy Signature Homes | Hollyhock, Frisco, TX
Move-Up Series

Exhibit 99.2



GREEN BRICK
PARTNERS

SECOND QUARTER INVESTOR CALL PRESENTATION 2019

FORWARD-LOOKING STATEMENTS

This presentation and the oral statements made by representatives of the Company during the course of this presentation that are not historical facts are forward-looking statements. These statements are often, but not always, made through the use of words or phrases such as "may," "will," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "outlook," "strategy," "positioned," "intends," "plans," "believes," "projects," "estimates" and similar expressions, as well as statements in the future tense. Although the Company believes that the assumptions underlying these statements are reasonable, individuals considering such statements for any purpose are cautioned that such forward-looking statements are inherently uncertain and necessarily involve risks that may affect the Company's business prospects and performance, causing actual results to differ from those discussed during the presentation, and any such difference may be material. Factors that could cause actual results to differ from those anticipated are discussed in the Company's annual and quarterly reports filed with the SEC.

Any forward-looking statements made are subject to risks and uncertainties, many of which are beyond management's control. These risks include the risks described in the Company's filings with the SEC. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the Company's actual results and plans could differ materially from those expressed in any forward-looking statements.

Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. These forward-looking statements are made only as of the date hereof. The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

The Company presents Adjusted Pre-tax Income Attributable to Green Brick, Adjusted Pre-tax Income Attributable to Green Brick as a Percentage of Total Revenues, Pre-tax Income Return on Average Invested Capital (annualized), EBITDA, Net Income Return on Average Equity (annualized), and Adjusted Homebuilding Gross Margin. The Company believes these and similar measures are useful to management and investors in evaluating its operating performance and financing structure. The Company also believes these measures facilitate the comparison of their operating performance and financing structure with other companies in the industry. Because these measures are not calculated in accordance with Generally Accepted Accounting Principles ("GAAP"), they may not be comparable to other similarly titled measures of other companies and should not be considered in isolation or as a substitute for, or superior to, financial measures prepared in accordance with GAAP.

Beginning in the first quarter of 2019, the Company reclassified its sales commission expenses from cost of residential units to selling, general and administrative expense in the consolidated statements of income. There was no impact to net income from the reclassification in any period.

MANAGEMENT PRESENTERS



Jim Brickman
Chief Executive Officer

- Over 40 years in real estate development and homebuilding.
- Co-founded JBGL with Greenlight Capital in 2008. JBGL was merged into Green Brick in 2014.
- Previously served as Chairman and CEO of Princeton Homes and Princeton Realty Corp.



Rick Costello
Chief Financial Officer

- Over 26 years of financial and operating experience in all aspects of real estate management.
- Previously served as CFO and COO of GL Homes, as AVP of finance of Paragon Group and as an auditor for KPMG.
- M.B.A from Northwestern University's Kellogg School.



Jed Dolson
President of Texas Region

- Over 15 years of land development and property acquisition.
- Head of GRBK land acquisitions since 2010.
- Masters Degree in Engineering, Stanford University, and Registered Engineer, State of Texas.

GREEN BRICK IS A DIVERSIFIED BUILDER WITH 8 BRANDS IN 4 MAJOR MARKETS

Financial Services

GREEN BRICK MORTGAGE

49% ownership

GREEN BRICK TITLE

100% ownership

Team Builders	Market	Products Offered	Price Range	Structure
THE PROVIDENCE GROUP	Atlanta, GA	Townhomes Single Family Condominiums	$320k - $880k $340k - $840k	Consolidated[1]
CB JENI Lifestyle Homes / NORMANDY HOMES	Dallas, TX	Townhomes Single Family	$240k - $430k $320k - $620k	Consolidated[1]
centre living HOMES	Dallas, TX	Townhomes Single Family	$350k - $800k	Consolidated[1]
SOUTHGATE HOMES	Dallas, TX	Luxury Homes	$550k - $750k	Consolidated[1]
GHO HOMES	Vero Beach, FL	Single Family Patio Homes	$200k - $675k	Consolidated[2]
CHALLENGER HOMES	Colorado Springs, CO	Townhomes Single Family	$250k - $600k	Equity Interest[3]
TROPHY signature homes	Dallas, TX	Single Family	$199k - $500k	Consolidated[4]

[1] GRBK receives lot sale profits and lending profits before non-controlling interests participate in profits
[2] 80% ownership [3] 49.9% ownership with contractual pathway to control [4] 100% ownership

MARKET UPDATE – JOB GROWTH

National Economic Overview

Top Job Growth Markets Ranked by Change in Employment, TTM May 2019

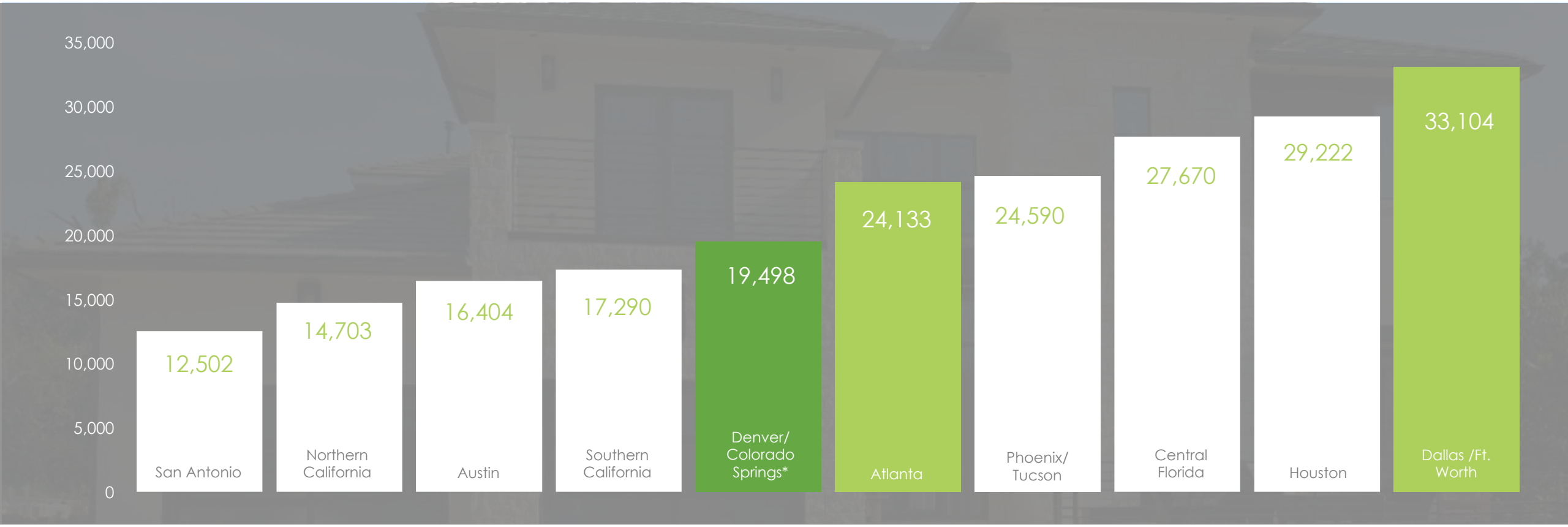
Rank	MSA	Employment	Growth	Growth %
1	New York-Newark-Jersey City, NY-NJ-PA	9,982,400	114,000	1.2%
2	Dallas-Fort Worth-Arlington, TX	3,780,000	107,000	2.9%
3	Houston-The Woodlands-Sugar Land, TX	3,163,600	79,800	2.6%
4	Los Angeles-Long Beach-Anaheim, CA	6,228,500	77,500	1.3%
5	Phoenix-Mesa-Scottsdale, AZ	2,161,000	66,500	3.2%
6	San Francisco-Oakland-Hayward, CA	2,502,500	66,400	2.7%
7	Chicago-Naperville-Elgin, IL-IN-WI	4,816,100	65,000	1.4%
8	Seattle-Tacoma-Bellevue, WA	2,101,400	56,000	2.7%
9	Miami-Fort Lauderdale-West Palm Beach, FL	2,731,900	54,300	2.0%
10	Atlanta-Sandy Springs-Roswell, GA	2,835,900	52,400	1.9%
11	Orlando-Kissimmee-Sanford, FL	1,330,900	40,600	3.1%
12	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2,983,000	34,700	1.2%
13	Charlotte-Concord-Gastonia, NC-SC	1,240,400	30,000	2.5%
14	Las Vegas-Henderson-Paradise, NV	1,035,700	29,500	2.9%
15	San Jose-Sunnyvale-Santa Clara, CA	1,153,000	28,000	2.5%

Source: Metrostudy

MARKET UPDATE - STARTS

We are 2% to 5% of the starts in three of the largest housing markets in the U.S., giving us significant opportunity for growth

National Housing Market
Annual Starts by Market – May 2019

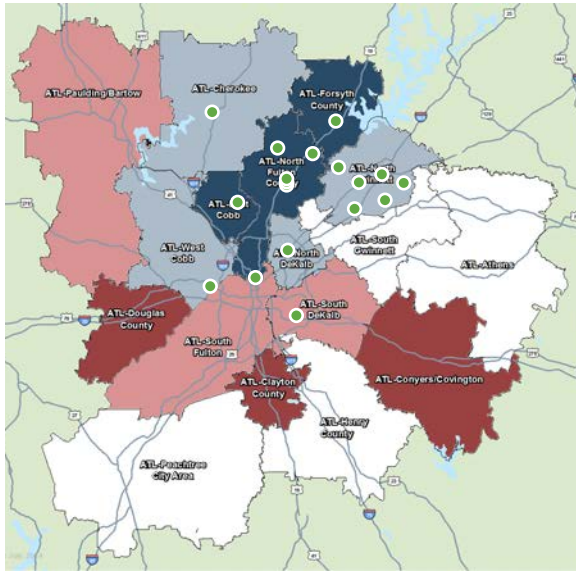


Source: Metrostudy
*GRBK has also entered the Colorado Springs market through our unconsolidated investment in Challenger Homes.

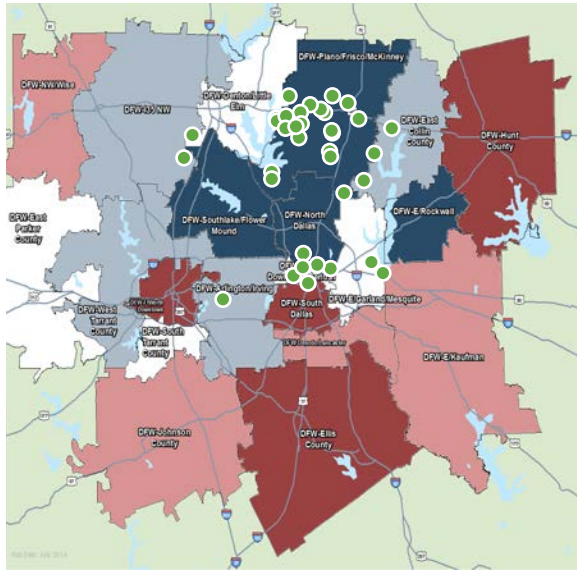
LAND POSITION

Land is well positioned in attractive submarkets

Atlanta Metro Area



Dallas Metro Area



Submarket Grades

Most desirable | Desirable area | Median desirability | More affordable | Most affordable

GRBK Locations

Land position highlights

75
Active communities as of 6.30.19

35*
Communities under development

92
Projected active communities expected by either 12.31.19 or 3.31.20

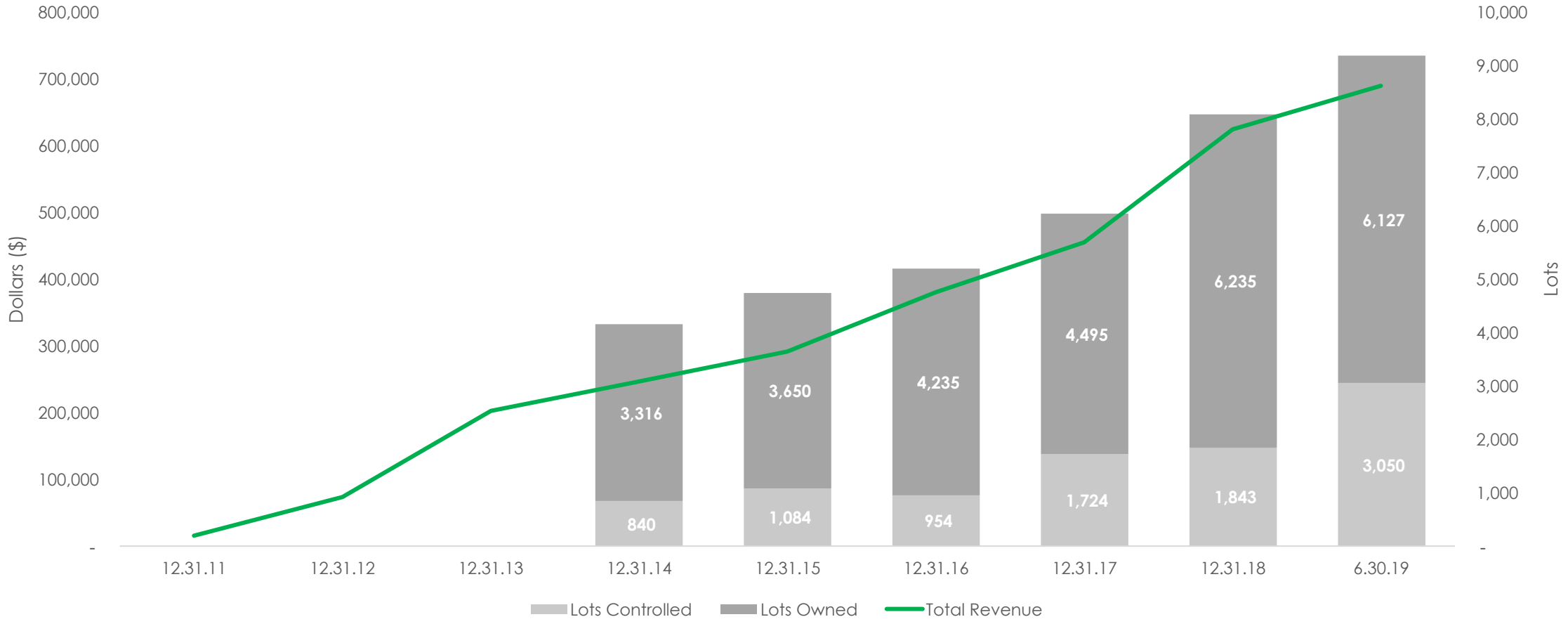
*Includes 24 communities under active development and 11 communities in the engineering phase (i.e. pre-development)
Source: John Burns Real Estate Consulting (Regional Analysis and Forecast Published July 2019)
Note: GRBK Locations are approximately to scale

SUSTAINED GROWTH THROUGH PRUDENT LAND DEVELOPMENT

We have the strong balance sheet and operational excellence for continued growth

LTM Total Revenue and End of Period Lot Supply for Green Brick Partners*

June 2019

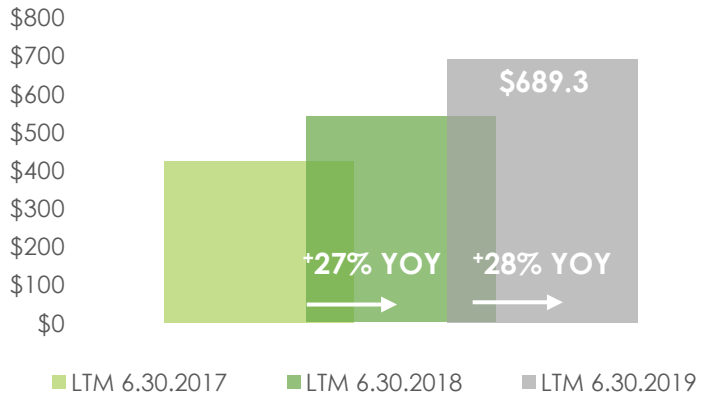


* Revenue information prior to October 27, 2014 are from JBGL Builder Finance, LLC and its consolidated subsidiaries and affiliated companies, whose assets were acquired by GRBK on October 27, 2014.

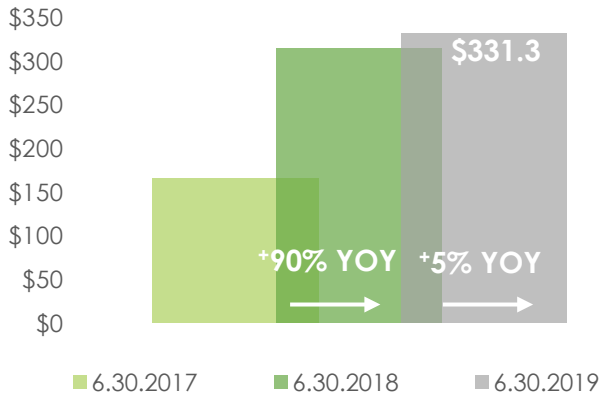
GROWTH DRIVERS

Green Brick continues to demonstrate industry-leading growth with industry-low financial leverage

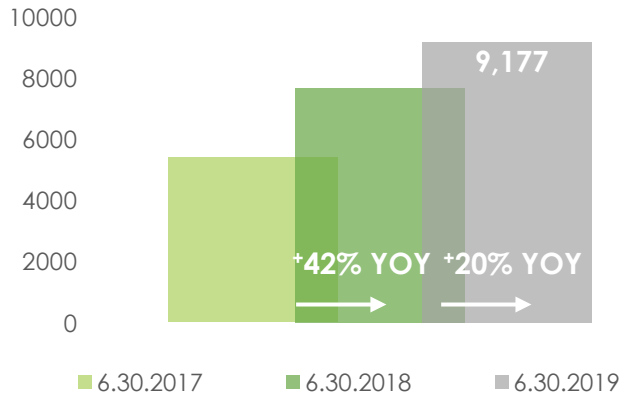
Total Revenue ($ in Millions)



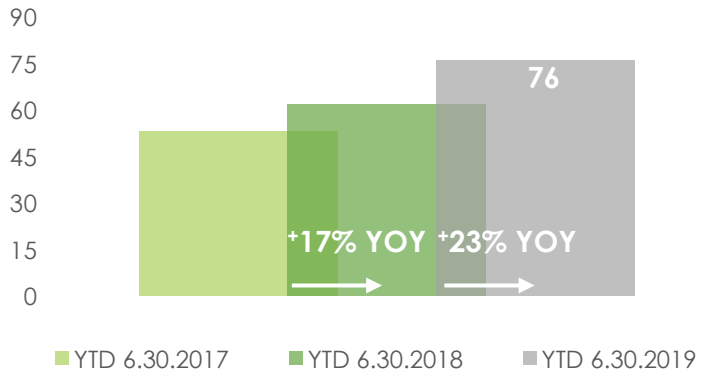
Backlog ($ in Millions)



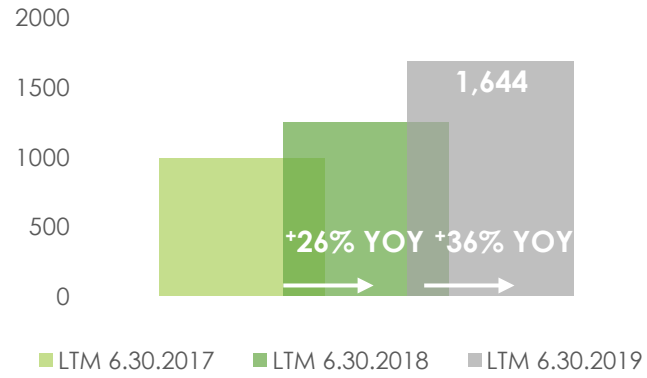
Lots Owned and Controlled



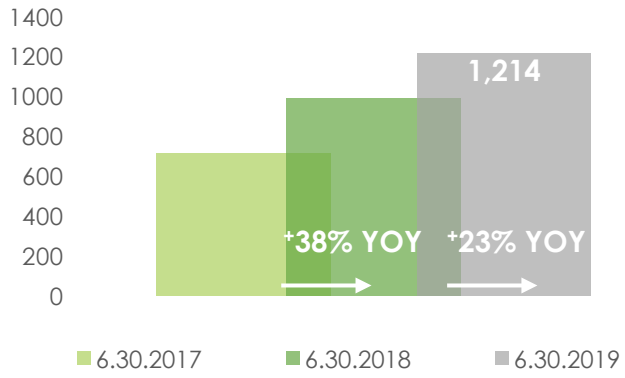
Average Selling Communities



Units Started LTM



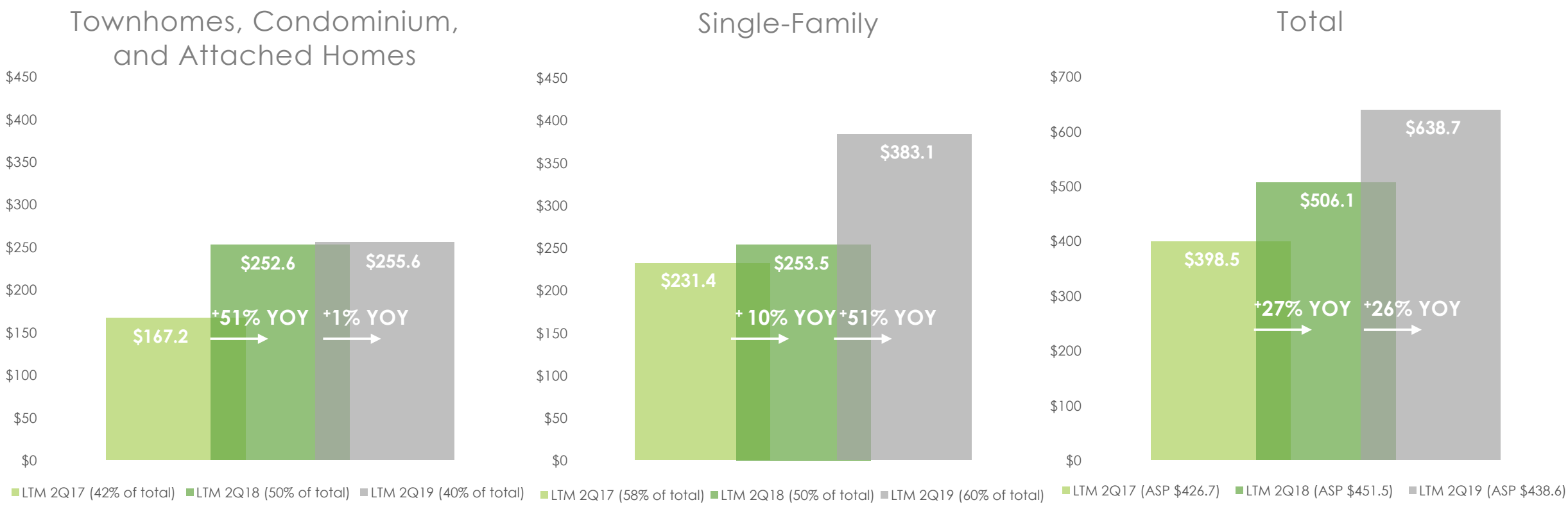
Units Under Construction



GREEN BRICK IS A DIVERSIFIED BUILDER

Rapidly expanding into entry-level and first-time move-up homes with over 1,600 newly acquired homesites for Trophy Signature Homes

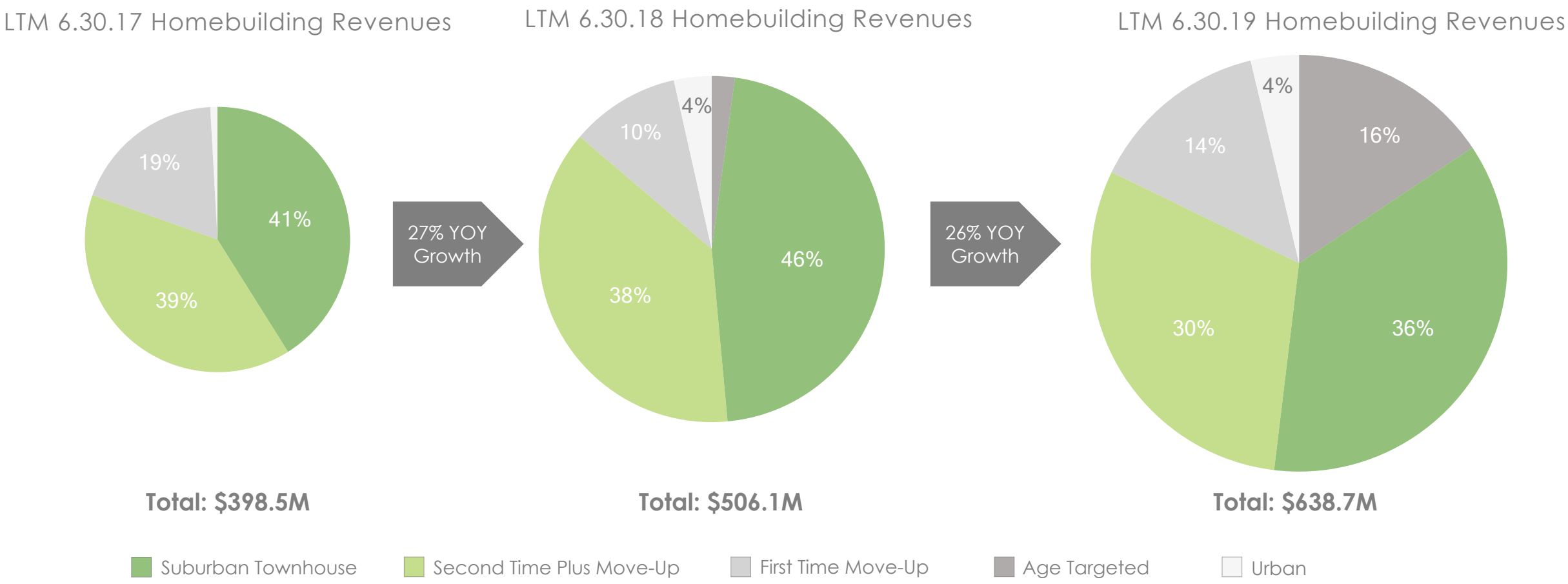
Home Closings Revenue Growth
Revenue in Millions, ASP in Thousands



HOMEBUYER CUSTOMER DIVERSIFICATION IN TEXAS, GEORGIA, & FLORIDA MARKETS

We also manage risk by diversifying our homebuyer customer mix

Homebuyer Customer Mix
LTM GRBK Homebuilding Revenues by Product Type



GREEN BRICK RECENT NEWS

Recent Developments and Press Releases

- **April 2019**
  - Trophy Signature Homes celebrates grand opening of first model home located in Hollyhock community of Frisco, TX (see cover photo).
  - GHO Homes announces four new communities representing a total of 66 future homesites: Laurel Reserve, Venezia Estates, Bella Vista, and Orchid in Florida's Treasure Coast.
- **May 2019**
  - Green Brick Partners receives "A" rank in Builder Magazine 2019 Public Builder Report Card.
  - Trophy Signature Homes announces Ventana, a new 265-home community in Fort Worth, TX.
- **June 2019**
  - The Providence Group of Georgia announces new 122-home community in Alpharetta, GA.
  - Green Brick Partners' subsidiary, CB JENI Homes, announces Terraces of Las Colinas, a new 79-townhome community in Irving, TX.
- **July 2019**
  - New Cibolo Hills development to add 350 homes for Trophy Signature Homes growth.
  - The Providence Group of Georgia announces Haynes Bridge, its newest community in Gwinnett County, GA with 250 planned homesites.





GREEN BRICK PRIVATELY CLOSES $75 MILLION 4.00% SENIOR NOTES

Notes will fund future growth at long-term rates significantly lower than peers

- On August 8, 2019, we closed a $75.0 million private placement of senior unsecured notes due in 2026 with Prudential Private Capital, one of the world's largest and most reputable financial institutions.
- The Company does not expect to have the need to access the public debt markets for several years.
- Our superior credit metrics allowed us to price 7-year notes at a fixed rate of 4.00%. This rate is only slightly higher than the long-term rates paid by the lower-leveraged large-cap builders and more attractive than the long-term rates paid by all small-cap and all mid-cap builders.

Prudential Private Capital

	GRBK	Average Small-Cap Peers[1]	Lennar[2]	Pulte[3]
Years Remaining	7.0	6.8	6.8	6.6
Coupon Rate	4.0%	6.3%	5.3%	5.5%
Yield to Maturity	4.0%	6.2%	4.1%	4.0%
Debt Rating (S&P)	N/A	B- to BB-	BB+	BB+

(1) Average Small Cap Peers represent senior notes issued by BZH, CCS, LGIH, and WLH from 5.30.17 through 5.23.19
(2) Analysis based on senior notes issued 6.11.2018 (CUISP 526057CT9)
(3) Analysis based on senior notes issued 3.01.2016 (CUISP 745867AW1)
Source: Bloomberg, public filings; Pricing as of August 1, 2019

FINANCIAL HIGHLIGHTS
(Unaudited)

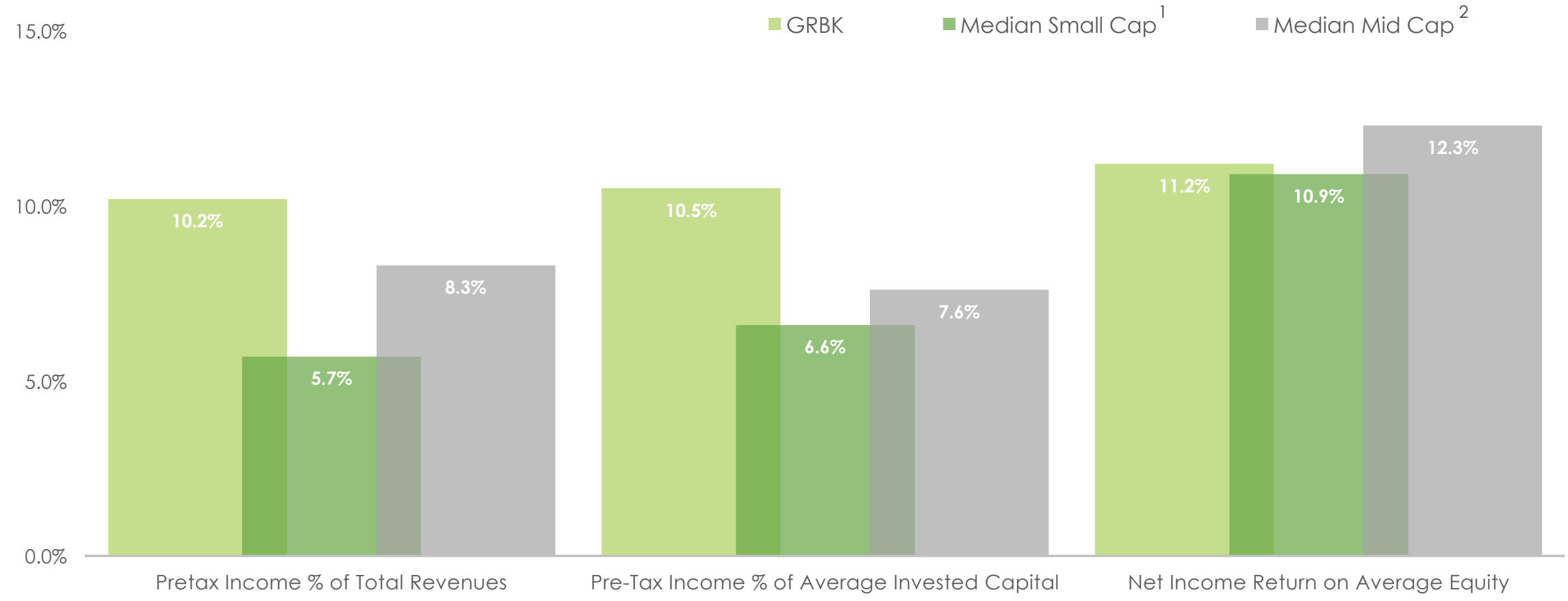
(Dollars in Millions, Except EPS)	Q2 2019	Q2 2018	Qtr over Qtr Change	2019 YTD	2018 YTD	Yr over Yr Change	Notes
New Homes Delivered	394	327	20.5%	762	594	28.3%	
Net New Home Orders	453	387	17.1%	898	821	9.3%	
Residential Units Revenue	$175.1	$146.2	19.8%	$336.6	$267.4	25.9%	record for any quarter
Total Revenues	$183.5	$157.3	16.7%	$352.1	$286.5	22.9%	
Backlog	$331.3	$314.2	5.4%				record backlog = driver for growth for 2019
Average Selling Communities	77	62	24.2%	76	62	22.6%	driver for growth for 2019
Net Debt to Capital	28.7%	22.7%					increase in financial leverage w/ inexpensive debt
Total Lots Owned and Controlled	9,177	7,650	20.0%				driver for growth for 2019
Units Under Construction	1,214	988	22.9%				driver for growth for 2019
Last 12 Months Construction Starts	1,682	1,241	35.5%				driver for growth for 2019
Homebuilding Gross Margin	21.9%	26.1%	-4.2%	21.4%	26.0%	-4.6%	homebuilding gross margin is up from Q1 by 1.1%
Adjusted Homebuilding Gross Margin	23.3%	26.7%	-3.4%	22.4%	26.6%	-4.2%	**adjusted homebuilding gross margin is up from Q1 by 1.8%**
Net Income Attributable to Noncontrolling Interests as % of Residential Units Revenue	1.0%	2.8%	-1.8%	0.2%	2.3%	-2.1%	drop in NCI is ~ half of drop in margin - Q2 & YTD
Adjusted Pre-tax Income Attributable to GRBK	$19.7	$20.7	-4.8%	$36.1	$35.4	2.0%	
Adjusted Pre-Tax Income as % of Total Revenues	10.7%	13.2%		10.2%	12.4%		median mid-cap 8.1%
Adjusted Pre-Tax Income Return on Average Invested Capital*	11.1%	14.0%		10.3%	12.4%		median mid-cap 9.2%
EBITDA	$22.9	$22.4	2.2%	$41.3	$38.4	7.6%	
Basic EPS	$0.29	$0.29	-	$0.53	$0.52	1.9%	Q2 2018 was record EPS and our toughest comp of the year
Net Income Attributable to GRBK	$14.5	$14.9	-2.7%	$27.1	$26.1	3.8%	
Net Income Return on Average Equity*	11.9%	13.6%		11.3%	12.1%		median mid-cap 11.2%

*Annualized

PRE-TAX RESULTS EXCEED PEER SMALL-CAP AND MID-CAP BUILDERS

Green Brick achieves a return on invested capital that exceeds our peers

Green Brick KPI's vs Peer Median by Market Capitalization, Last Twelve Months



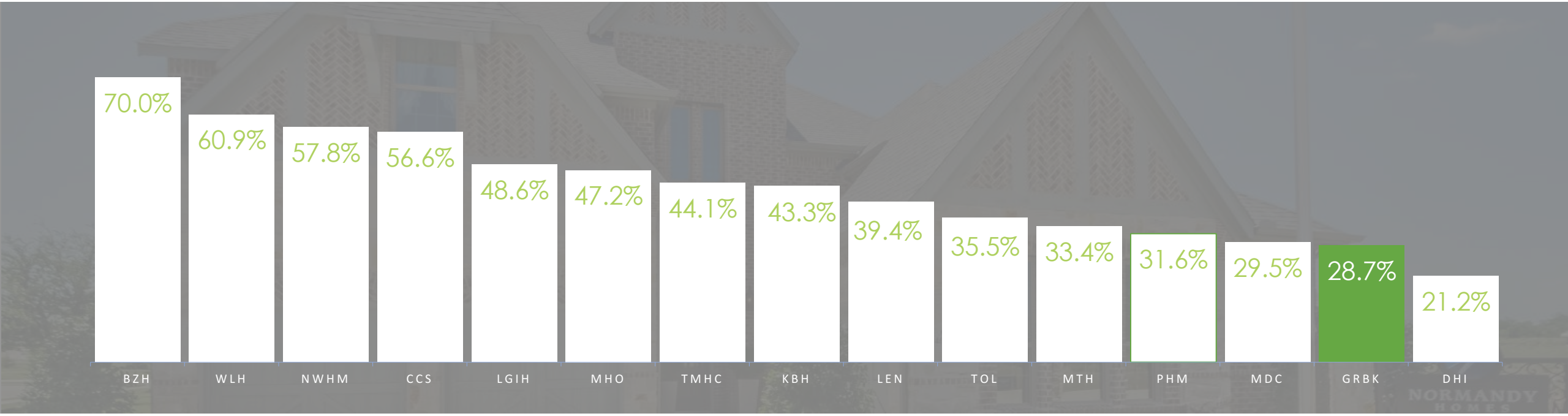
Source: Company data.
(1) Small Cap peers include BZH, CCS, LGIH, MHO, and WLH; data for peers is through 6.30.19
(2) Mid Cap peers include MDC, KBH, MTH, and TMHC; data for peers is through 6.30.19

BALANCE SHEET STRENGTH

Unlike most peers, our conservative financial leverage allows us to continue high margin growth.

- GRBK Net Debt* to Capital is 28.7% as of June 30, 2019 versus an average 44.2% for covered public builders (Peer data as of 6.30.19)

Net Debt* to Total Capital
Q2 2019



Source: Public filings of each peer company
* "Net Debt" equals total debt minus cash. Total capital equals net debt plus stockholder's equity excluding equity attributable to noncontrolling interests.

DRIVERS FOR INCREASE IN RETURN ON EQUITY

With significant growth drivers in place, Green Brick can enhance future returns on equity through:

- Modest increase in debt to capital up to 35%. Consolidated debt is priced significantly less than small-cap peers and mid-cap peers.
- Scale our SG&A leverage by controlling corporate overhead growth while our Team Builders experience top-line growth.
- Expand the breadth of our existing financial services platforms.
- Increase operating efficiencies at the Team Builder level.





APPENDIX



NON-GAAP RECONCILIATION

Adjusted Homebuilding Gross Margin Reconciliation

(Unaudited, in Thousands)	3 Months Ended Mar 31, 2019	3 Months Ended Jun 30, 2019	3 Months Ended June 30, 2018	6 Months Ended Jun 30, 2019	6 Months Ended June 30, 2018	12 Months Ended Jun 30, 2019	12 Months Ended Jun 30, 2018	12 Months Ended Jun 30, 2017
Residential Units Revenue	$161,588	$175,054	$146,180	$336,642	$267,444	$648,091	$511,026	$405,344
Less: Mechanic's Lien Contracts Revenue	(2,355)	(2,564)	(2,302)	(4,919)	(3,200)	(9,435)	(4,880)	(6,798)
Home Closings Revenue	$159,233	$172,490	$143,878	$331,723	$264,244	$638,656	$506,146	$398,546
Homebuilding Gross Margin	$33,150	$37,849	$37,563	$70,999	$68,786			
Add Back: Capitalized Interest Charged to Cost of Revenues	1,007	2,333	852	3,340	1,611			
Adjusted Homebuilding Gross Margin	$34,157	$40,182	$38,415	$74,339	$70,397			
Adjusted Homebuilding Gross Margin Percentage	21.5%	23.3%	26.7%	22.4%	26.6%			

NON-GAAP RECONCILIATION

Adjusted GRBK Pre-tax Income as a Percentage of Total Revenues and GRBK Pre-tax Income Return on Average Invested Capital

(Unaudited, in Thousands)	3 Months Ended Jun 30, 2019	3 Months Ended Jun 30, 2018	6 Months Ended Jun 30, 2019	6 Months Ended June 30, 2018	12 Months Ended Jun 30, 2019
Net Income Attributable to Green Brick	$14,460	$14,869	$27,065	$26,072	$52,616
Income Tax Expense	5,216	5,149	9,010	8,484	17,510
Transaction Expenses	-	705	-	827	-
Adjusted Pre-tax Income Attributable to Green Brick	$19,676	$20,723	$36,075	$35,383	$70,126
Total Revenues	$183,506	$157,312	$352,134	$286,475	$689,306
Adjusted Pre-tax Income Attributable to Green Brick as a % of Total Revenues	10.7%	13.2%	10.2%	12.4%	10.2%
Beginning Total Green Brick Stockholders' Equity	480,869	428,386	468,351	416,347	443,324
Ending Total Green Brick Stockholders' Equity	493,470	443,324	493,470	443,324	493,470
Average Total Green Brick Stockholders' Equity	487,170	435,855	480,911	429,836	468,397
Beginning Debt	206,522	143,666	200,386	115,699	167,600
Ending Debt	232,657	167,600	232,657	167,600	232,657
Average Debt	219,590	155,633	216,522	141,650	200,129
Adjusted Pre-tax Income Attributable to Green Brick	$19,676	$20,723	$36,075	$35,383	$70,126
Divided by: Average Invested Capital	706,760	591,488	697,433	571,486	668,526
Multiplied by: Annualization Factor	x4	x4	x2	x2	x1
Adjusted Pre-tax Income Return on Average Invested Capital, Annualized	11.1%	14.0%	10.3%	12.4%	10.5%

NON-GAAP RECONCILIATION

EBITDA

(Unaudited, in Thousands)	3 Months Ended Jun 30, 2019	3 Months Ended Jun 30, 2018	6 Months Ended Jun 30, 2019	6 Months Ended June 30, 2018
Adjusted Pre-tax Income Attributable to Green Brick	$19,676	$20,723	$36,075	$35,383
Add Back: Capitalized Interest Charged to Cost of Revenues	$2,455	$1,084	$3,595	$1,965
Add Back: Depreciation and Amortization Expense	$790	$636	$1,678	$1,038
EBITDA	$22,921	$22,443	$41,348	$38,386

NON-GAAP RECONCILIATION

Net Income Return on Average Equity

(Unaudited, in Thousands)	3 Months Ended Jun 30, 2019	3 Months Ended Jun 30, 2018	6 Months Ended Jun 30, 2019	6 Months Ended June 30, 2018	12 Months Ended Jun 30, 2019
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Divided by: Average Total Green Brick Stockholders' Equity	487,170	435,855	480,911	429,836	468,397
Multiplied by: Annualization Factor	x4	x4	x2	x2	x1
Net Income Return on Average Equity, Annualized	11.9%	13.6%	11.3%	12.1%	11.2%



GREEN BRICK
PARTNERS

SECOND QUARTER INVESTOR CALL PRESENTATION 2019

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