
Not filed with the U.S. Securities and Exchange Commission

FORM 8-K

CURRENT REPORT

Pursuant to the Indenture, dated as of February 6, 2013 governing the 6.875% Senior Notes due 2021 issued by Ashton Woods USA L.L.C. and in the Indenture, dated as of August 8, 2017 governing the 6.750% Senior Notes due 2025 issued by Ashton Woods USA L.L.C.

Date of Report (Date of earliest event reported): April 2nd, 2018

ASHTON WOODS USA L.L.C.

(Exact name of Registrant as Specified in Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

1405 Old Alabama Road, Suite 200, Roswell, Georgia 30076

(Address of principal executive offices)

(770) 998-9663

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12(b) under the Exchange Act (17 CFR 240.14a-12(b))
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On and after April 02, 2018, Ashton Woods USA L.L.C. (the "Company") intends to use the Investor Presentation provided herewith at conferences and in meetings with investors, analysts, and others. A copy of the Investor Presentation dated April, 2018 is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Ashton Woods USA L.L.C. Investor presentation dated April, 2018.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: April 02, 2018

ASHTON WOODS USA L.L.C.

By: /s/ Cory Boydston

Cory Boydston

Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Ashton Woods USA L.L.C. Investor presentation dated April, 2018.

April 2018



Company Overview

- Founded in 1989
- Headquartered in Atlanta, GA
- Privately held
- 800+ employees
- Develop and build in 6 states
- Calendar-year 2017
 - Revenues - \$1.3B
 - Closings – 3,168



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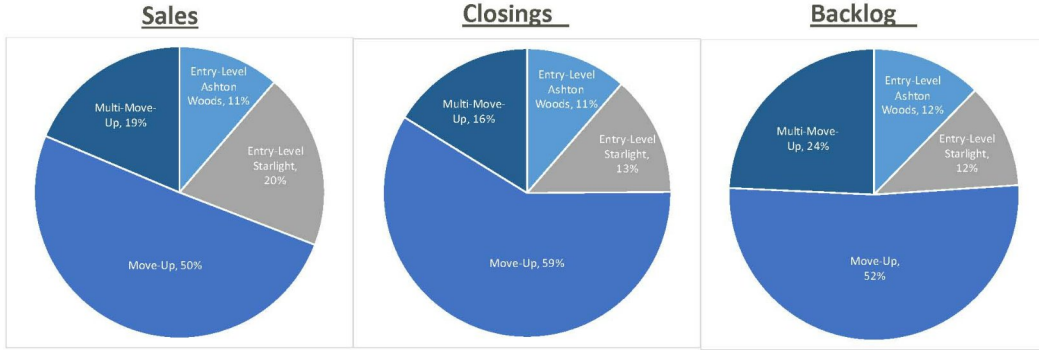
Geographic Footprint



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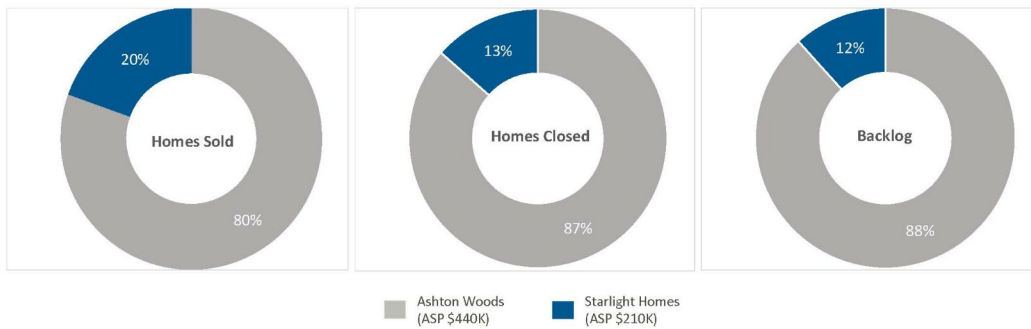
Diverse Product Offering

Homes for entry-level, move-up and multi-move-up buyers



Note: Based on number of units for the six months ended November 30, 2017 and includes both Ashton Woods and Starlight

Family of Brands



Note – Average sales price is based on closings for the six months ended November 30, 2017. Homes sold, homes closed and backlog are all based on the number of units as of and for the six months ended November 30, 2017.



Capital Structure

Capital Structure – As of 11/30/2017

- \$350MM Secured Revolver
- \$250MM 6.875% Bonds, due 2021
- \$250MM 6.75% Bonds, due 2025
- \$301MM Members' Equity



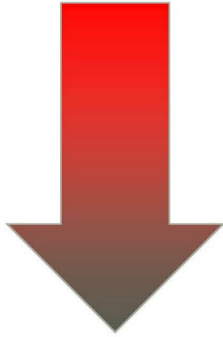
Recent Activity

Macro Environment



- Housing Market is Under-Supplied
- Low Resale Inventory
- Tax Reform
- Good Job Growth
- Modest Wage Growth
- Low Unemployment Rates
- Good Mortgage Availability

Macro Environment



- Prices Higher than Prior Peak
- Interest Rates Rising
- Pressure on Land, Labor and Materials
- Immigration Reform

Resale Statistics

	Atlanta	Orlando	Tampa	Sarasota	Naples	Raleigh	Charleston	Dallas	Houston	Austin	San Antonio	Phoenix
Monthly Sales	6,801	3,718	5,236	1,701	725	3,150	1,532	8,350	6,536	2,973	2,528	5,874
YOY	3.6%	1.4%	1.1%	4.2%	4.0%	6.7%	5.3%	6.8%	7.6%	11.5%	-0.2%	-0.4%
Average Sales Price	\$285,096	\$278,405	\$259,760	\$379,394	\$566,099	\$293,344	\$354,152	\$319,158	\$282,603	\$370,722	\$258,279	\$329,715
YOY	4.2%	17.4%	7.6%	16.5%	0.7%	5.4%	10.5%	9.2%	0.5%	5.0%	8.3%	9.4%
Inventory	19,112	9,520	12,540	7,429	5,340	6,852	4,673	15,869	24,997	5,915	8,096	15,887
YOY	-3.9%	-7.8%	-7.6%	-1.4%	-7.4%	-8.0%	-1.3%	7.5%	4.4%	6.5%	4.4%	-13.4%
Months' Supply	2.7	2.6	2.4	4.4	7.1	2.1	3.1	1.9	3.6	2.1	3.0	2.4
YOY	-0.2	-0.3	-0.3	-0.2	-1.0	-0.3	-0.2	0.1	0.0	0.1	0.0	-0.5

Sales, Closings and Backlog

	<u>2018</u>	<u>2017</u>	<u>Change</u>
<u>Quarter-Ended 2/28</u>			
Net Sales	979	735	33%
Closings	827	608	36%
Backlog	1,705	1,485	15%
<u>Year-to-Date 2/28</u>			
Net Sales	2,548	2,024	26%
Closings	2,213	1,718	29%
March Net Sales	428	320	34%





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ASHTON WOODS