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

FORM 8-K

CURRENT REPORT

PURSUANT TO REQUIREMENTS CONTAINED IN THE INDENTURE, DATED AS OF JANUARY 23, 2020 GOVERNING THE 6.625% SENIOR NOTES DUE 2028 ISSUED BY ASHTON WOODS USA L.L.C., IN THE INDENTURE, DATED AS OF MARCH 27, 2019 GOVERNING THE 9.875% SENIOR NOTES DUE 2027 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): July 15, 2020

ASHTON WOODS USA L.L.C.

(Exact name of Registrant as Specified in Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

3820 Mansell Road, Suite 400, Alpharetta, GA

(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 2.02 Results of Operations and Financial Condition

On July 15, 2020, Ashton Woods USA L.L.C. (the "Company") issued supplemental information related to its financial results for the year ended May 31, 2020, the quarter ended May 31, 2019, and the month ended June 30, 2020. A copy of the supplemental information is attached hereto as Exhibit 99.1 and is incorporated by reference in its entirety into this item 2.02.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
99.1	Ashton Woods USA L.L.C. supplemental information related to its year ended May 31, 2020, the quarter ended May 31, 2019, and the month ended June 30, 2020.

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: July 15, 2020

ASHTON WOODS USA L.L.C.

By: /s/ Cory Boydston

Cory Boydston

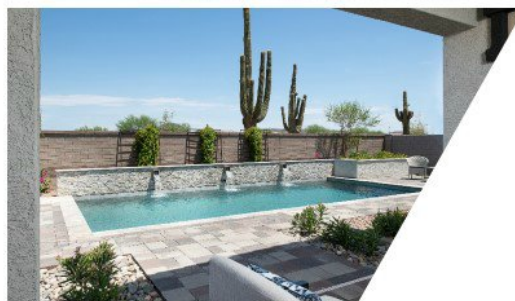
Chief Financial Officer

EXHIBIT INDEX

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Supplemental Information

July 2020



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ASHTON WOODS.

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 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. 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.

NET SALES BY BUYER PROFILE

	Net Sales by Buyer Profile					
	Mar-20	Apr-20	May-20	Q4 FY2020	Q4 FY2019	Jun-20
Entry-Level Starlight Homes	186	154	250	590	633	214
Entry-Level Ashton Woods	90	70	109	269	161	109
Move-Up Ashton Woods	138	54	156	348	612	181
Multi-Move-Up Ashton Woods	28	16	41	85	135	47
Total	442	294	556	1,292	1,541	551

CANCELLATION RATES

	Cancellation Rates as a Percentage of Gross Sales					
	Mar-20	Apr-20	May-20	Q4 FY2020	Q4 FY2019	Jun-20
Entry-Level Starlight Homes	33.3%	39.6%	25.6%	32.2%	29.7%	26.2%
Entry-Level Ashton Woods	21.7%	27.1%	15.5%	20.9%	14.1%	18.0%
Move-Up Ashton Woods	18.8%	45.5%	16.1%	23.5%	11.5%	9.0%
Multi-Move-Up Ashton Woods	12.5%	30.4%	8.9%	15.0%	15.4%	9.6%
Total	25.8%	37.8%	20.1%	26.8%	20.5%	18.2%




ASHTON WOODS.