

GREEN BRICK
PARTNERS

Exhibit 99.2



Green Brick Partners

Second Quarter 2017 Investor Call Presentation

August 7, 2017

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 Basic Adjusted EPS and Diluted Adjusted EPS and Basic and Diluted Adjusted weighted-average number of shares outstanding, Income before taxes attributable to GRBK 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.

Management presenters

■ Jim Brickman

Ω Chief Executive Officer

Ω Over 39 years in real estate development and homebuilding

Ω Co-founded JBGL with Greenlight Capital in 2008. JBGL was merged into Green Brick in 2014

Ω Previously served as Chairman and CEO of Princeton Homes and Princeton Realty Corp.

■ Rick Costello

Ω Chief Financial Officer

Ω Over 25 years of financial and operating experience in all aspects of real estate management

Ω Previously served as CFO and COO of GL Homes, as AVP of finance of Paragon Group and as an auditor for KPMG

■ Jed Dolson

Ω Head of Land Acquisition and Development – COO of Green Brick Communities

Ω Over 14 years of land development and property acquisition

Ω Head of GRBK land acquisitions since 2010

Ω Masters Degree in Engineering, Stanford University, and Registered Engineer, State of Texas

Housing starts are highly correlated to jobs and we build in two of the highest job growth markets.

National Economic Overview

Top Job Growth Markets Ranked by Change in Emp. - May 2017

Rank	MSA	Total Employment	Annual Job Growth	Annual Job Growth %
1	New York-Newark-Jersey City, NY-NJ-PA	9,685,800	151,500	1.6%
2	Dallas-Fort Worth-Arlington, TX	3,616,100	115,800	3.3%
3	Atlanta-Sandy Springs-Roswell, GA	2,746,200	81,900	3.1%
4	Miami-Fort Lauderdale-West Palm Beach, FL	2,655,400	72,300	2.8%
5	Los Angeles-Long Beach-Anaheim, CA	6,045,200	59,500	1.0%
6	Seattle-Tacoma-Bellevue, WA	1,999,000	48,300	2.5%
7	Washington-Arlington-Alexandria, DC-VA-MD-WV	3,288,300	48,300	1.5%
8	Orlando-Kissimmee-Sanford, FL	1,252,300	48,000	4.0%
9	Phoenix-Mesa-Scottsdale, AZ	2,010,200	47,000	2.4%
10	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	2,922,400	46,100	1.6%
11	Houston-The Woodlands-Sugar Land, TX	3,048,900	45,300	1.5%
12	San Francisco-Oakland-Hayward, CA	2,382,200	45,000	1.9%
13	Tampa-St. Petersburg-Clearwater, FL	1,338,400	43,000	3.3%
14	Detroit-Warren-Dearborn, MI	2,027,400	42,300	2.1%
15	Riverside-San Bernardino-Ontario, CA	1,439,100	41,000	2.9%

We are less than 2.0% of the starts in two of the largest housing markets, giving us significant opportunity for growth.

National Economic Overview

Top Metrostudy CBSAs - Ranked by Annual Starts

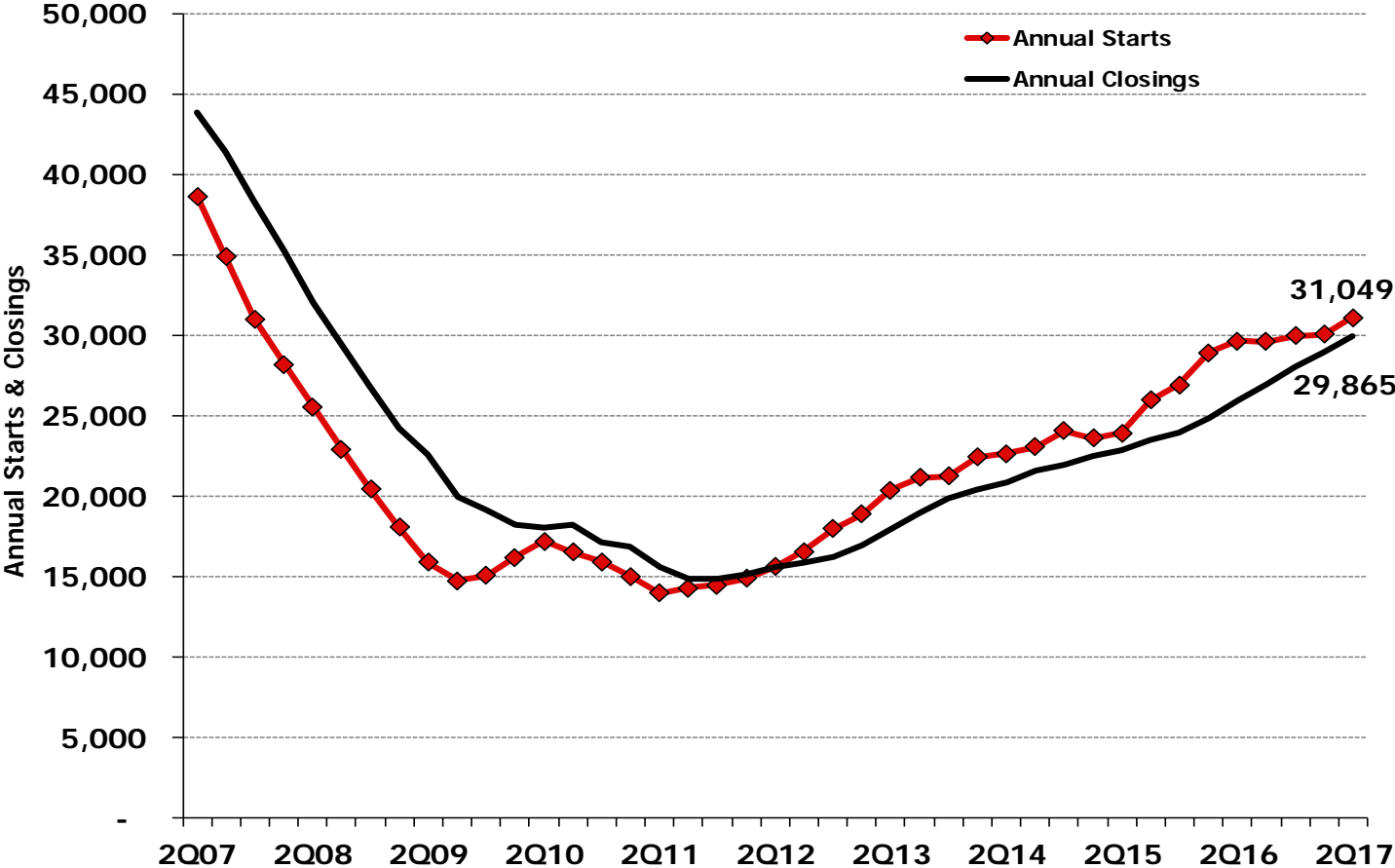
Rank	Market	Annual Starts	Annual Change
1	Dallas/Ft. Worth	31,049	1,440
2	Houston	27,114	665
3	Atlanta	22,594	2,001
4	Central Florida	22,520	2,735
5	Phoenix/Tucson	21,629	1,740
6	Southern California	19,589	1,603
7	Denver/Colorado Springs	19,549	1,444
8	Austin	16,088	2,475
9	Northern California	13,951	393
10	Charlotte	11,929	1,320
11	Raleigh/Durham	11,420	747
12	Salt Lake City	11,365	1,662
13	San Antonio	10,949	953
14	Philadelphia Region	10,675	530
15	Suburban Maryland	10,081	642

Source: Metrostudy - MetroUSA

Dallas market continues 6-year expansion but is still well below the prior peak

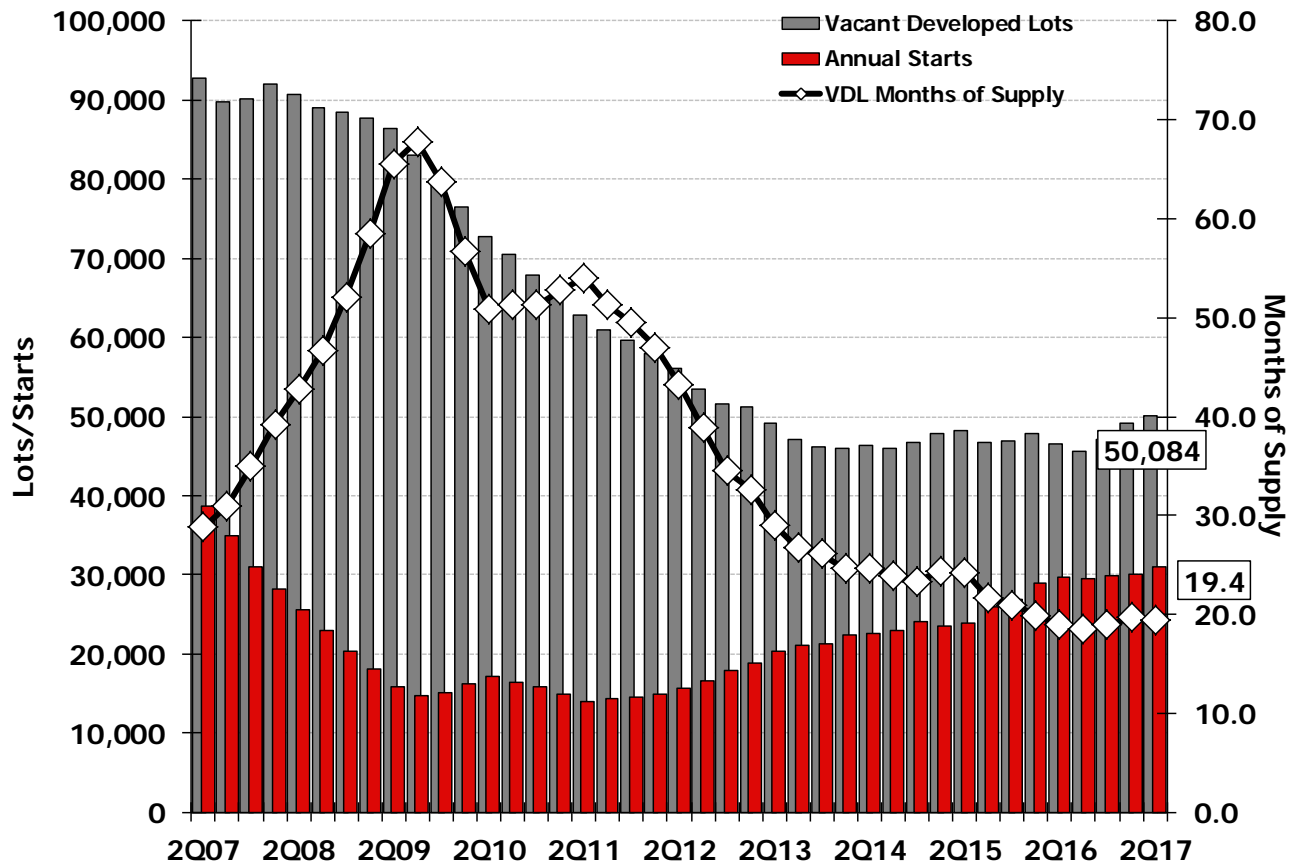
Dallas/Fort Worth Market

SFD-TH – Starts and Closings



GRBK has almost 3,800 lots in Dallas where the market continues its 7-year trend of constrained supply

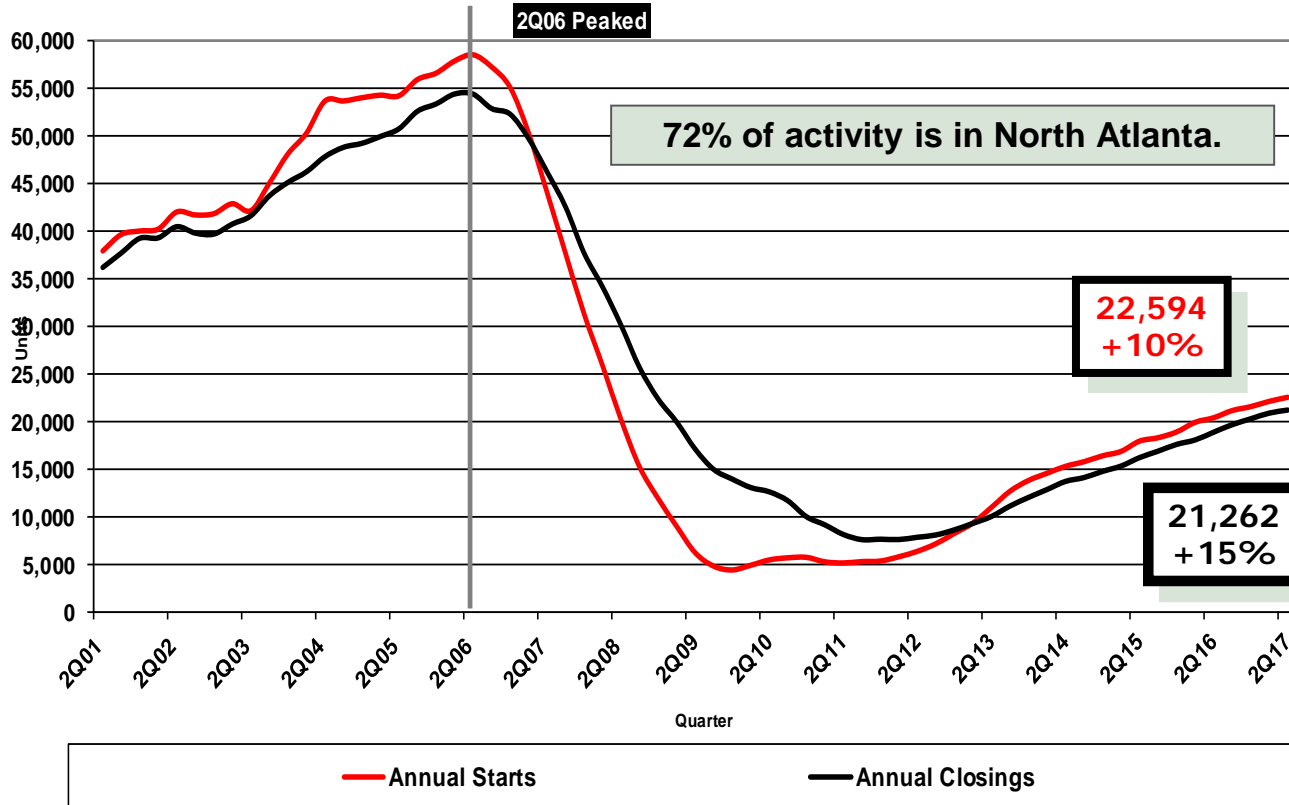
Dallas/Fort Worth Market Lot Inventory



Source: Metrostudy - MetroUSA

Atlanta market also continues to expand but is still well below the prior peak

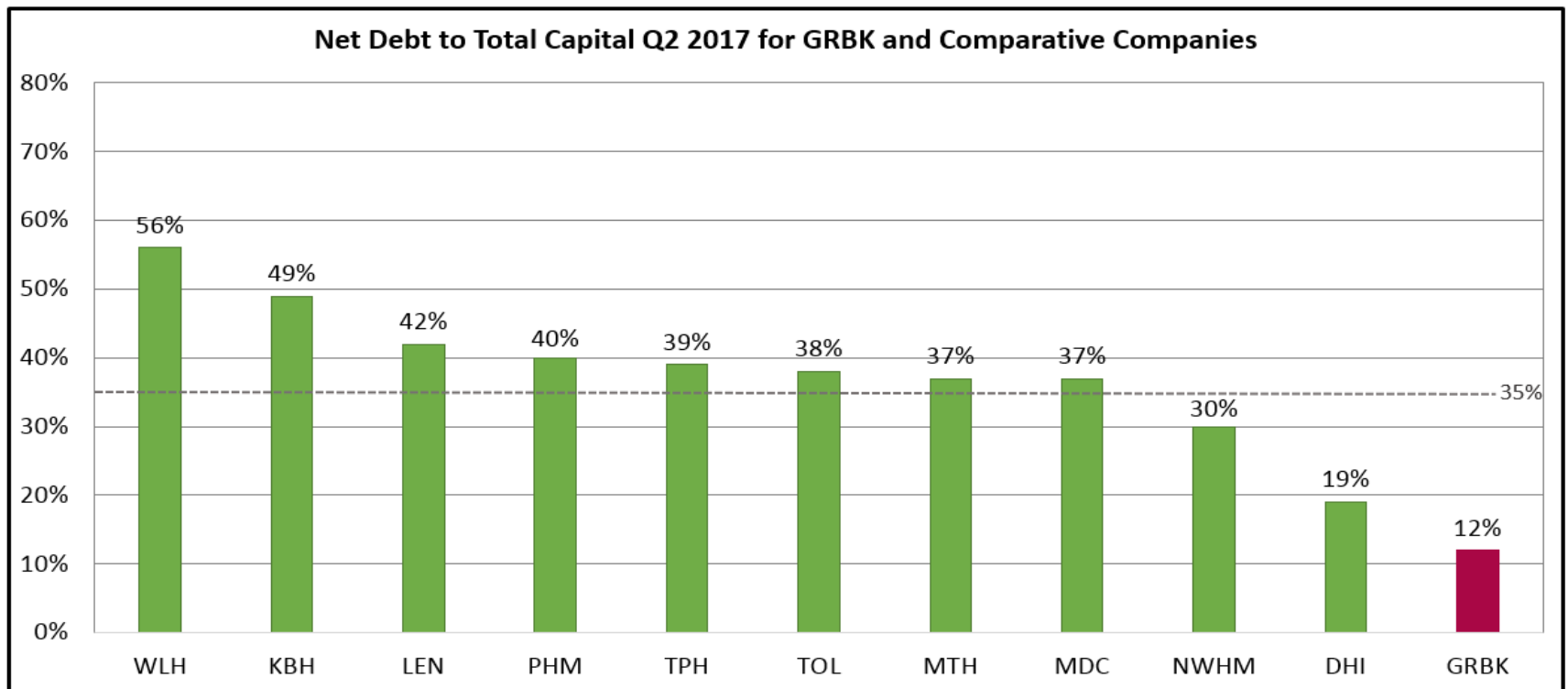
Atlanta Region 16 Year History Annual Construction Starts and Closings



Source: Metrostudy - MetroUSA

GRBK has one of the lowest debt-to-capital ratios amongst public builders

- GRBK net debt to capital is about 12% versus an average 40% for covered public builders
- GRBK's has no off-balance sheet debt embedded in unconsolidated JV's, unlike many peers
- GRBK's eventual target is approximately 35%



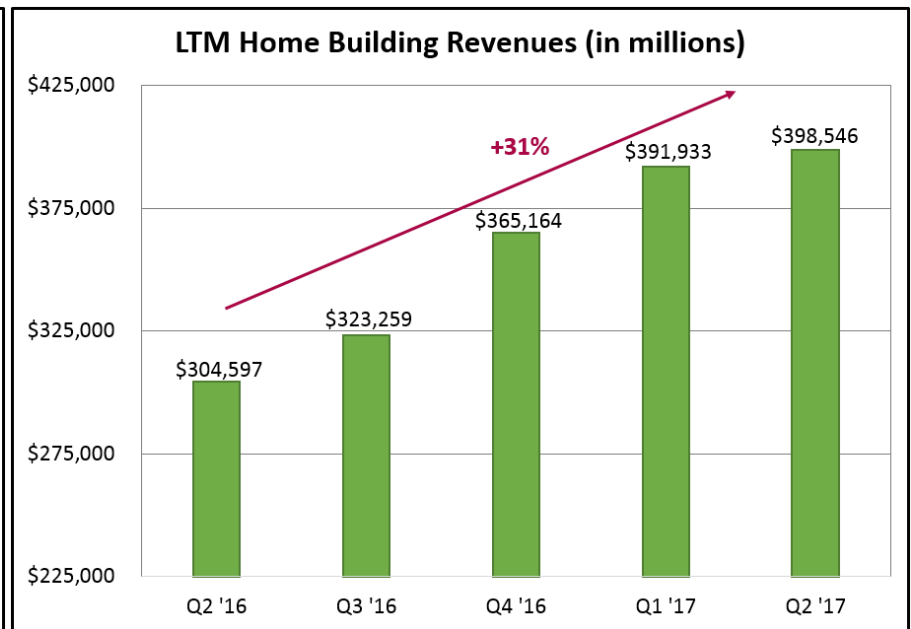
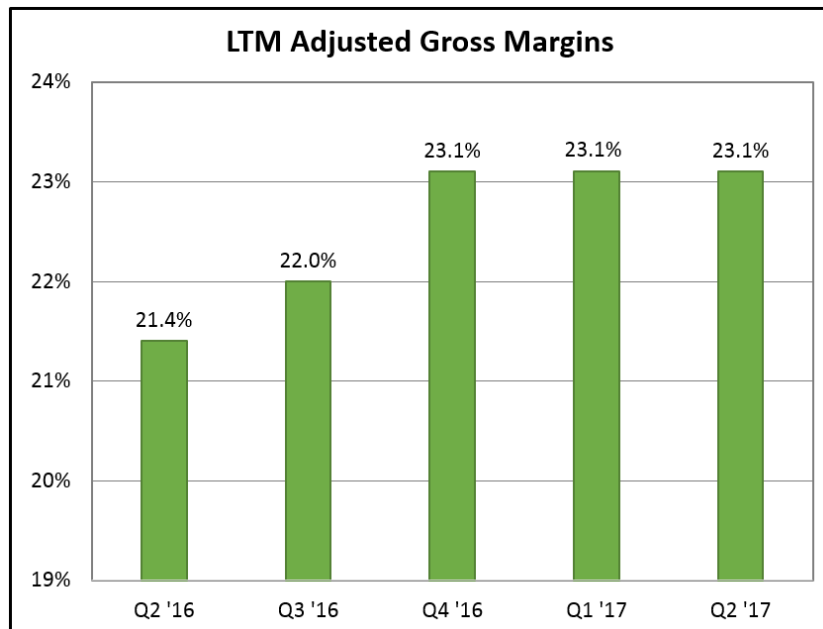
Citi Research data for comparative companies is as of December 31, 2016;
"Net Debt" equals Total Debt minus Cash

Second quarter 2017 financial highlights

- Second quarter pre-tax income attributable to Green Brick of \$12.0 million was up 9.9% from the same period in 2016
- Lots owned and controlled stand at almost 5400 lots, up over 20% year over year
- Home closing revenues of \$100.3 million in Q2 2017 were up 7.1% from Q2 2016 and up almost 21% year to date
- Net new orders of 270 homes in the second quarter of 2017 increased 13.0% compared to the second quarter of 2016; orders for the last 12 months are 958, up 24.2% from the same time last year
- Last 12 month adjusted homebuilding gross margins remained at 23.1% in Q2 2017 for the 3rd quarter in a row
- Homes under construction now stand at 714 homes, up 8.2% over Q2 2016; starts for the last 12 months total 988, up 14.9% compared to the year-ago total
- Active selling communities total 54 at June 30, 2017, up 12.5% year-over-year
- Backlog at June 30, 2017 is now at approximately \$165 million, up 17.7% year over year



Second quarter 2017 operational highlights



Bellmore Park Atlanta, GA

2016 Master Planned Community of the year by the Atlanta Homebuilders Association



Green Brick Partners

2016 Developer of the year by the Dallas Homebuilders Association



Village at Twin Creeks Allen, TX

2016 Master Planned Community of the Year under 600 acres by the Dallas Homebuilders Association

Green Brick at a glance

- Uniquely structured residential land development and homebuilding company
 - Ω We build and deliver homes through our current builders in which we own a 50% controlling interest
 - Ω We sell lots and provide lot acquisition and vertical construction financing to our controlled builders
- Currently focused on the high growth metropolitan areas of Dallas and Atlanta
- Attractive land position of almost 5,400 well-located residential lots as of June 30, 2017
 - Ω Over 79% of our residential lots are owned
 - Ω Virtually all of our owned lots are owned at corporate level vs. at the controlled builder level

Controlled builders

Dallas

CB JENI



Products offered

Townhomes, single family

Normandy Homes



Single family

Southgate Homes



Luxury homes

Centre Living Homes



Townhomes, contractor on luxury homes

Atlanta

The Providence Group



Townhomes, single family, luxury homes



Corporate structure

- We are a uniquely structured company that combines residential land development and homebuilding with strong sponsor ownership and controlling interests in our aligned homebuilders.



Key takeaways

- Significant growth opportunities exist in Dallas and Atlanta – two of the most attractive homebuilder markets in the U.S.
- We have the balance sheet and management team to support significant growth
- Proven success in executing our growth strategy with our controlled and aligned builders
- Our operating model and low leverage results in superior risk adjusted returns.



Non-GAAP Reconciliation

Adjusted EPS Reconciliation

	Three Months Ended June 30, 2017	Six Months Ended June 30, 2017
<i>(Unaudited, in thousands, except per share amounts)</i>		
Basic adjusted EPS		
Net income attributable to Green Brick – basic	\$7,689	\$13,886
Income tax provision attributable to Green Brick	\$4,349	\$8,204
Pre-tax income	\$12,038	\$22,090
Adjusted weighted-average number of shares outstanding – basic	49,047	49,003
Basic adjusted EPS	\$0.25	\$0.45
Diluted adjusted EPS		
Net income attributable to Green Brick – diluted	\$7,689	\$13,886
Income tax provision attributable to Green Brick	\$4,349	\$8,204
Pre-tax income	\$12,038	\$22,090
Adjusted weighted-average number of shares outstanding – diluted	49,123	49,070
Diluted adjusted EPS	\$0.25	\$0.45

Non-GAAP Reconciliation (continued)

Adjusted Homebuilding Gross Margin Reconciliation

	12 Months Ended Jun 30, 2016	12 Months Ended Sep 30, 2016	12 Months Ended Dec 31, 2016	12 Months Ended Mar 31, 2017	12 Months Ended June 30, 2017
<i>(Unaudited, in thousands)</i>					
Sale of Residential Units	\$304,597	\$323,259	\$365,164	\$391,933	\$398,546
Homebuilding gross margin	\$60,777	\$67,684	\$81,710	\$87,922	\$89,429
Add back: Capitalized Interest charged to cost of sales	4,446	3,483	2,814	2,441	\$2,492
Adjusted homebuilding gross margin	\$65,223	\$71,167	\$84,524	\$90,363	\$91,921
Adjusted gross margin percentage	21.4%	22.0%	23.1%	23.1%	23.1%