



INVESTOR PRESENTATION

Second Quarter 2026

CAUTIONARY STATEMENT

Forward-Looking Statements

This presentation includes statements concerning our expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are not historical facts. These statements are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those expressed or implied by these statements. You can generally identify our forward-looking statements by the words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “may,” “objective,” “plan,” “potential,” “predict,” “projection,” “should,” “will” or other similar words. The statements in this presentation that are not historical statements, including statements regarding LGI Homes, Inc.’s (“LGI Homes”) future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance, are forward-looking statements within the meaning of the federal securities laws. LGI Homes has based its forward-looking statements on its management’s beliefs and assumptions based on information available to its management at the time the statements are made. LGI Homes cautions you that assumptions, beliefs, expectations, intentions and projections about future events may and often do vary materially from actual results. Therefore, LGI Homes cannot assure you that actual results will not differ materially from those expressed or implied by its forward-looking statements. Please read LGI Homes’ most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q filed thereafter and other filings with the Securities and Exchange Commission, including the “Risk Factors” and “Cautionary Statement about Forward-Looking Statements” sections in such filings, for a discussion of some of the factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements. You should not place undue reliance on forward-looking statements. Each forward-looking statement speaks only as of the date of the particular statement. LGI Homes expressly disclaims any intent, obligation or undertaking to update or revise any forward-looking statements to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

Non-GAAP Measures

In addition to the financial statements presented in accordance with U.S. generally accepted accounting principles (“GAAP”), LGI Homes uses certain non-GAAP financial measures, including Homebuilding Gross Margin Excluding Inventory Impairment, Adjusted Homebuilding Gross Margin, and Net Debt to Capital Ratio. Homebuilding Gross Margin Excluding Inventory Impairment and Adjusted Homebuilding Gross Margin are non-GAAP financial measures used by management as supplemental measures in evaluating LGI Homes’ operating performance. Net Debt to Capital Ratio is a non-GAAP financial measure used by management as a supplemental measure in understanding the leverage employed in LGI Homes’ operations and as an indicator of its ability to obtain financing. LGI Homes defines Homebuilding Gross Margin Excluding Inventory Impairment as Homebuilding Gross Margin (which is calculated as Homebuilding Revenues less Homebuilding Costs) less Inventory Impairment charges. LGI Homes defines Adjusted Homebuilding Gross Margin as Homebuilding Gross Margin Excluding Inventory Impairment less Capitalized Interest and adjustments resulting from the application of purchase accounting included in the Cost of Sales. LGI Homes defines Net Debt to Capital Ratio as Net Debt (which is Total Debt (Notes Payable) less Cash and Cash Equivalents) divided by Net Debt plus Total Equity. Other companies may not calculate Homebuilding Gross Margin Excluding Inventory Impairment, Adjusted Homebuilding Gross Margin, Net Debt to Capital Ratio or other non-GAAP financial measures in the same manner as LGI Homes and therefore such information may not be directly comparable to those measures of LGI Homes’ performance. Reconciliations of Homebuilding Gross Margin Excluding Inventory Impairment to Homebuilding Gross Margin, Adjusted Homebuilding Gross Margin to Homebuilding Gross Margin, and Net Debt to Capital Ratio to Debt to Capital Ratio, the GAAP financial measures that management believe to be most directly comparable, are included in the Appendix at the end of this presentation. References to LTM, or last twelve months, in this presentation are to the twelve months ended June 30, 2026.

RECENT FINANCIAL RESULTS

Second Quarter 2026

- ▶ Total Home Closings ⁽¹⁾: 1,440, +8.8%
- ▶ Total Revenue: \$516.0 Million, +5.7%
- ▶ Homebuilding Revenues: \$501.5 Million, +3.7%
- ▶ Average Sales Price: \$367,407, +0.5%
- ▶ Ending Active Communities: 151, +3.4%
- ▶ Average Active Communities: 149.7, +2.5%
- ▶ Homebuilding Gross Margin: 19.8%, (310) basis points
- ▶ Adjusted Homebuilding Gross Margin ⁽²⁾: 23.2%, (230) basis points
- ▶ Pre-Tax Net Income: \$36.6 Million, (13.0%)
- ▶ Net Income: \$27.0 Million, (14.4%)

▶ Basic EPS: \$1.16; Diluted EPS: \$1.16

Year-to-Date 2026

- ▶ Total Home Closings ⁽¹⁾: 2,356, +1.6%
- ▶ Total Revenue: \$848.9 Million, (2.6%)
- ▶ Homebuilding Revenues: \$821.2 Million, (1.6%)
- ▶ Average Sales Price: \$365,649, +1.6%
- ▶ Ending Active Communities: 151, +3.4%
- ▶ Average Active Communities: 145.2, (1.2%)
- ▶ Homebuilding Gross Margin: 19.4%, (270) basis points
- ▶ Adjusted Homebuilding Gross Margin ⁽²⁾: 23.3%, (140) basis points
- ▶ Pre-Tax Net Income: \$40.9 Million, (14.3%)
- ▶ Net Income: \$29.1 Million, (18.0%)

▶ Basic EPS: \$1.26; Diluted EPS: \$1.25

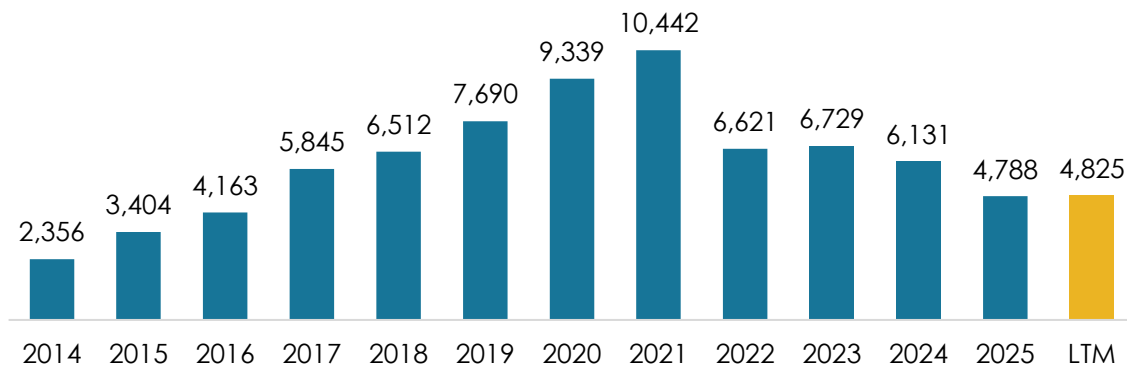
Note: Metrics for the period ended June 30, 2026, compared to the second quarter ended June 30, 2025; numbers may not add due to rounding.

1) Includes the sale of 75 currently or previously leased homes

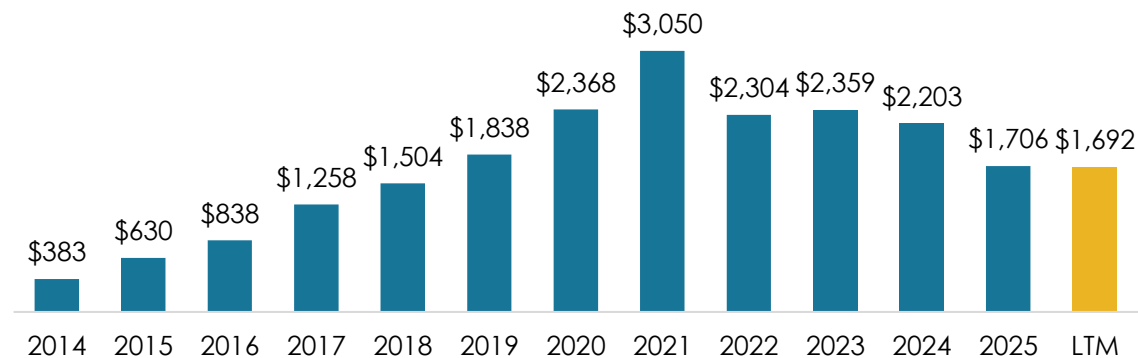
2) Adjusted Homebuilding Gross Margin is a non-GAAP measure defined as Homebuilding Gross Margin excluding Inventory Impairment, less Capitalized Interest and adjustments resulting from the application of purchase accounting included in the Cost of Sales. See the Appendix for a reconciliation of Adjusted Homebuilding Gross Margin to Homebuilding Gross Margin

HISTORICAL OPERATING RESULTS

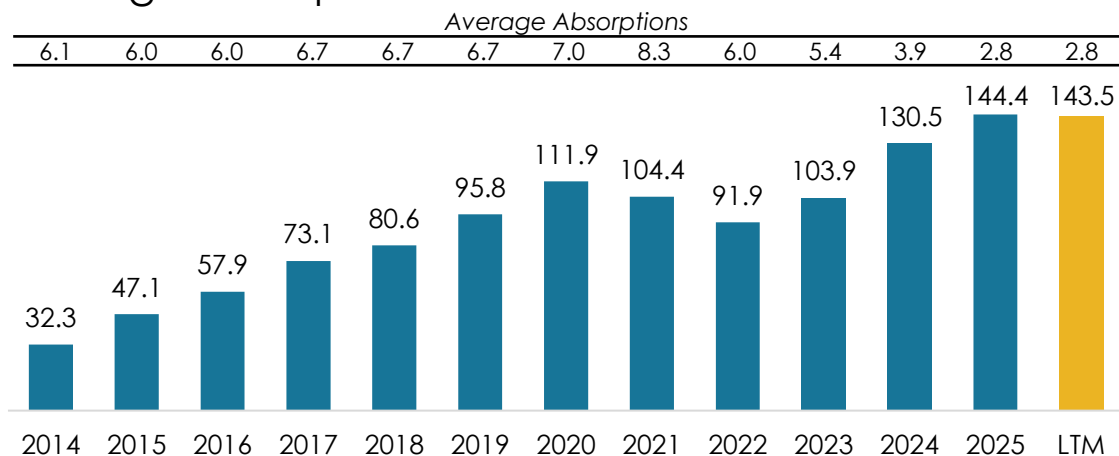
Home Closings ⁽¹⁾ (Units)



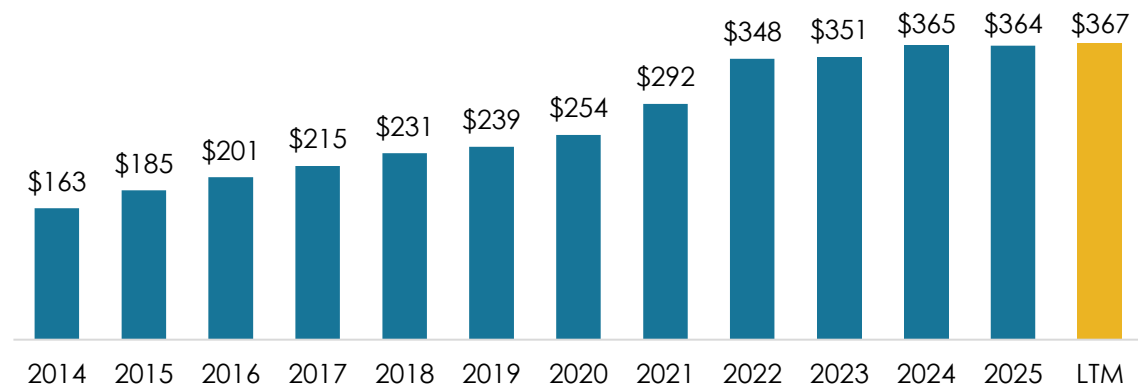
Homebuilding Revenues (\$ millions)



Average Absorptions and Communities ^{(1) (2)}



Average Sales Price (\$ thousands)



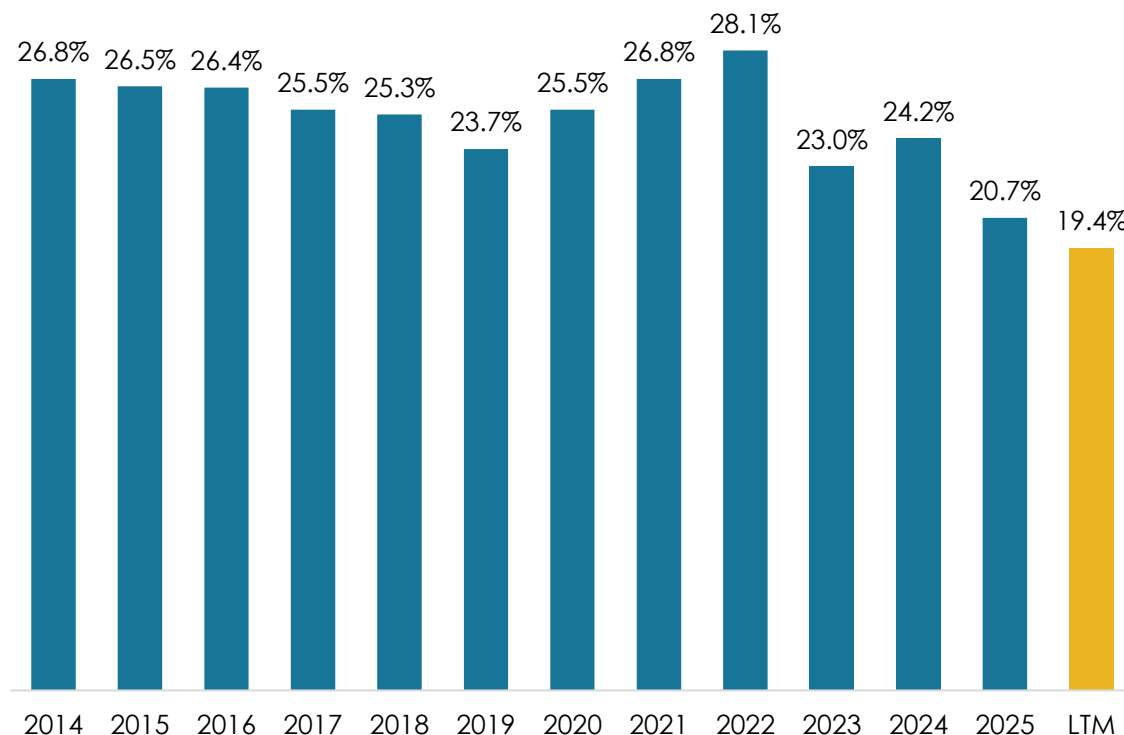
Note: LTM as of June 30, 2026

1) Beginning in 2024, Home Closings and Average Absorptions include the sale of currently or previously leased homes

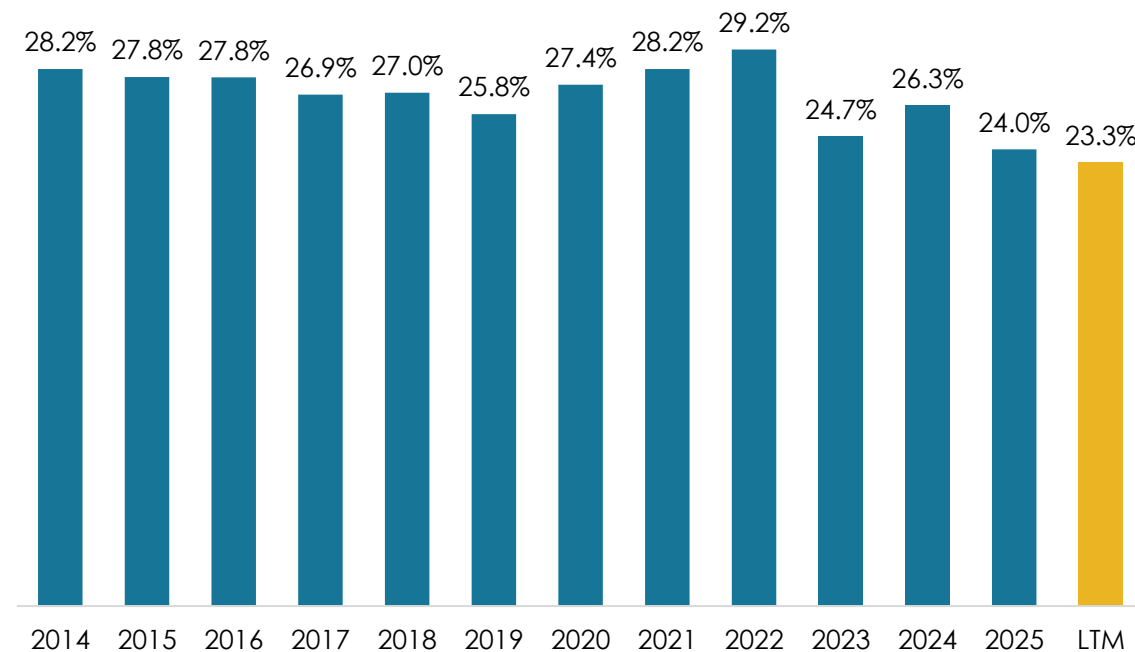
2) Absorptions per Community per Month; includes wholesale closings

HISTORICAL MARGINS & PROFITABILITY

Homebuilding Gross Margin Percentage^{(1), (2)}



Adjusted Homebuilding Gross Margin Percentage^{(2), (3)}



Note: LTM as of June 30, 2026

1) Homebuilding Gross Margin is defined as Homebuilding Revenues less Homebuilding Costs

2) Calculated as a percentage of Homebuilding Revenues

3) Adjusted Homebuilding Gross Margin is a non-GAAP measure defined as Homebuilding Gross Margin excluding Inventory Impairment, less Capitalized Interest and adjustments resulting from the application of purchase accounting included in the cost of sales. See the Appendix for a reconciliation of Adjusted Homebuilding Gross Margin to Homebuilding Gross Margin

BALANCE SHEET

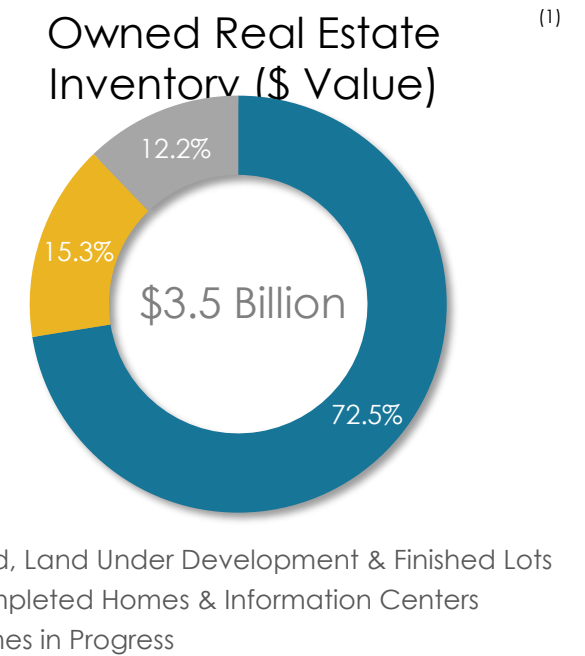
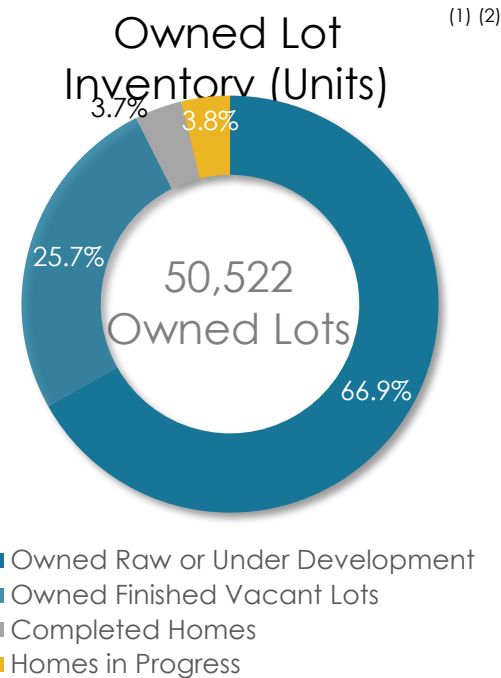
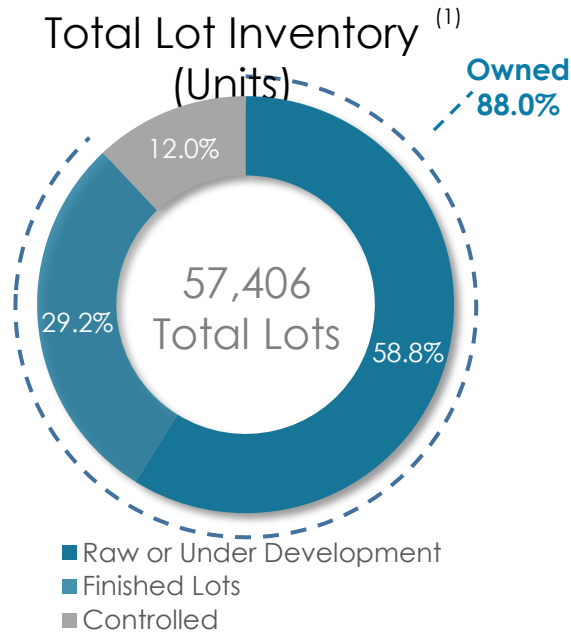
(\$ in thousands)	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024	December 31, 2025	June 30, 2026
ASSETS						
Cash and Cash Equivalents	\$ 50,514	\$ 31,998	\$ 48,978	\$ 53,197	\$ 61,247	\$ 61,081
Accounts Receivable	57,909	25,143	41,319	28,717	32,467	33,850
Real Estate Inventory ⁽¹⁾	2,085,904	2,898,296	3,107,648	3,387,853	3,555,602	3,512,613
Pre-Acquisition Costs and Deposits	40,702	25,031	30,354	36,049	28,950	19,248
Property and Equipment, Net	16,944	32,997	45,522	57,038	107,145	149,579
Other Assets ⁽¹⁾	81,676	93,159	113,849	174,391	119,909	119,812
Deferred Tax Assets, Net	6,198	6,186	8,163	9,271	9,904	10,392
Goodwill	12,018	12,018	12,018	12,018	12,018	12,018
Total Assets	<u>\$ 2,351,865</u>	<u>\$ 3,124,828</u>	<u>\$ 3,407,851</u>	<u>\$ 3,758,534</u>	<u>\$ 3,927,242</u>	<u>\$ 3,918,593</u>
LIABILITIES						
Accounts Payable and Other Liabilities	\$ 150,781	\$ 365,415	\$ 303,488	\$ 240,588	\$ 174,150	\$ 205,030
Total Debt (Notes Payable)	<u>805,236</u>	<u>1,117,001</u>	<u>1,248,332</u>	<u>1,480,718</u>	<u>1,656,803</u>	<u>1,580,907</u>
Total Liabilities	<u>956,017</u>	<u>1,482,416</u>	<u>1,551,820</u>	<u>1,721,306</u>	<u>1,830,953</u>	<u>1,785,937</u>
EQUITY						
Common Stock	269	272	275	276	277	279
Additional Paid-In Capital	291,577	306,673	321,062	337,161	347,308	354,476
Retained Earnings	1,363,922	1,690,489	1,889,716	2,085,787	2,158,339	2,187,483
Treasury Stock, at Cost	<u>(259,920)</u>	<u>(355,022)</u>	<u>(355,022)</u>	<u>(385,996)</u>	<u>(409,635)</u>	<u>(409,582)</u>
Total Equity	<u>1,395,848</u>	<u>1,642,412</u>	<u>1,856,031</u>	<u>2,037,228</u>	<u>2,096,289</u>	<u>2,132,656</u>
Total Liabilities and Equity	<u>\$ 2,351,865</u>	<u>\$ 3,124,828</u>	<u>\$ 3,407,851</u>	<u>\$ 3,758,534</u>	<u>\$ 3,927,242</u>	<u>\$ 3,918,593</u>
Debt to Capital Ratio ⁽²⁾	36.6%	40.5%	40.2%	42.1%	44.1%	42.6%
Net Debt to Capital Ratio ⁽³⁾	35.1%	39.8%	39.3%	41.2%	43.2%	41.6%

1) Beginning in 2025, certain amounts previously reported within Other Assets are reported within Real Estate Inventory. Amounts for the 2024 fiscal year will be reclassified to conform to this presentation in a future presentation

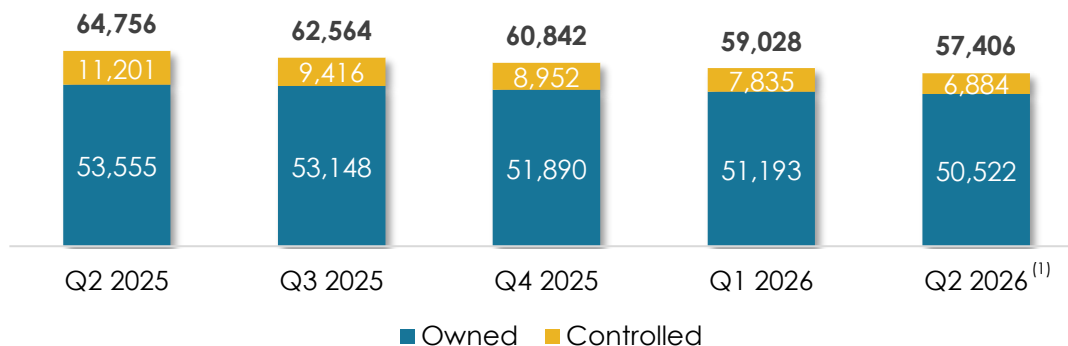
2) Debt to Capital Ratio is defined as Total Debt (Notes Payable) divided by Total Debt (Notes Payable) plus Total Equity

3) Net Debt to Capital Ratio is a non-GAAP measure defined as Net Debt (which is Total Debt (Notes Payable) less Cash and Cash Equivalents) divided by Net Debt plus Total Equity. See the Appendix for a reconciliation of Net Debt to Capital Ratio to Debt to Capital Ratio

INVENTORY MANAGEMENT



Total Owned and Controlled Lots Over Time



⁽¹⁾
Total Real Estate Inventory by Reportable Segment

	LTM Home Closings	Owned Lots ⁽²⁾	Controlled Lots	Total Lots
Central	1,365	18,272	256	18,528
Southeast	1,205	12,868	1,212	14,080
Northwest	406	5,795	1,142	6,937
West	961	8,621	3,145	11,766
Florida	675	4,966	1,129	6,095
Total	4,612	50,522	6,884	57,406

Note: Some numbers may not foot due to rounding

1) As of June 30, 2026

2) Of the 50,522 owned lots as of June 30, 2026, 33,775 were raw/under development lots and 12,990 were finished vacant lots



APPENDIX

HOMEBUILDING GROSS MARGIN RECONCILIATION

(\$ in thousands)	Q2 2014	Q2 2015	Q2 2016	QUARTERS ENDED JUNE 30 TH									
	Q2 2017	Q2 2018	Q2 2019	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026			
Homebuilding Revenues	\$106,412	\$158,826	\$222,723	\$324,178	\$419,847	\$461,830	\$481,602	\$791,512	\$723,069	\$645,270	\$602,497	\$483,485	\$501,511
Homebuilding Costs	78,016	116,253	163,628	237,830	310,082	350,519	363,629	577,433	491,710	503,333	451,613	372,877	402,117
Homebuilding Gross Margin	\$28,396	\$42,573	\$59,095	\$86,348	\$109,765	\$111,311	\$117,973	\$214,079	\$231,359	\$141,937	\$150,884	\$110,608	\$99,394
Inventory Impairment	—	—	—	—	—	—	—	—	—	—	—	—	—
Homebuilding Gross Margin Excluding Inventory Impairment	\$28,396	\$42,573	\$59,095	\$86,348	\$109,765	\$111,311	\$117,973	\$214,079	\$231,359	\$141,937	\$150,884	\$110,608	\$99,394
Capitalized Interest Charged to Cost of Sales	396	1,490	2,669	4,338	6,588	8,989	8,684	10,442	5,735	9,138	10,632	11,836	16,472
Purchase Accounting Adjustments ⁽¹⁾	923	760	211	137	0	956	1,252	1,446	2,026	2,708	1,174	1,042	544
Adjusted Homebuilding Gross Margin	\$29,715	\$44,823	\$61,975	\$90,823	\$116,353	\$121,256	\$127,909	\$225,967	\$239,120	\$153,783	\$162,690	\$123,486	\$116,410
Homebuilding Gross Margin % ⁽²⁾	26.7%	26.8%	26.5%	26.6%	26.1%	24.1%	24.5%	27.0%	32.0%	22.0%	25.0%	22.9%	19.8%
Homebuilding Gross Margin % Excluding Inventory Impairment ⁽²⁾	26.7%	26.8%	26.5%	26.6%	26.1%	24.1%	24.5%	27.0%	32.0%	22.0%	25.0%	22.9%	19.8%
¹⁾ Adjustments result from the application of purchase accounting related to prior acquisitions and represent the amount of the fair value step-up adjustments for real estate inventory included in Cost of Sales													
Adjusted Homebuilding Gross Margin % ⁽²⁾	27.9%	28.2%	27.8%	28.0%	27.7%	26.3%	26.6%	28.5%	33.1%	23.8%	27.0%	25.5%	23.2%
²⁾ Gross Margin % is Percentage of Homebuilding Revenues													

1) Adjustments result from the application of purchase accounting related to prior acquisitions and represent the amount of the fair value step-up adjustments for real estate inventory included in Cost of Sales

2) Gross Margin % is the percentage of Homebuilding Revenues

HOMEBUILDING GROSS MARGIN RECONCILIATION

(\$ in thousands)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	LTM ⁽¹⁾
Homebuilding Revenues	\$383,268	\$630,236	\$838,320	\$1,257,960	\$1,504,400	\$1,838,154	\$2,367,929	\$3,050,149	\$2,304,455	\$2,358,580	\$2,202,598	\$1,705,504	\$1,691,846
Homebuilding Costs	280,481	463,304	616,707	937,540	1,124,484	1,401,675	1,764,832	2,232,115	1,657,855	1,816,393	1,669,310	1,351,958	1,363,298
Homebuilding Gross Margin	\$102,787	\$166,932	\$221,613	\$320,420	\$379,916	\$436,479	\$603,097	\$818,034	\$646,600	\$542,187	\$533,288	\$353,546	\$328,548
Inventory Impairment	—	—	—	—	—	—	—	—	—	—	—	6,717	11,398
Homebuilding Gross Margin Excluding Inventory Impairment	\$102,787	\$166,932	\$221,613	\$320,420	\$379,916	\$436,479	\$603,097	\$818,034	\$646,600	\$542,187	\$533,288	\$360,263	\$339,946
Capitalized Interest Charged to Cost of Sales	1,704	6,057	10,680	17,400	24,311	35,230	40,381	37,546	20,276	33,368	42,071	45,543	51,888
Purchase Accounting Adjustments ⁽²⁾	3,620	2,131	485	246	1,408	3,324	4,872	4,964	6,869	6,492	4,034	3,459	2,541
Adjusted Homebuilding Gross Margin	\$108,111	\$175,120	\$232,778	\$338,066	\$405,635	\$475,033	\$648,350	\$860,544	\$673,745	\$582,047	\$579,393	\$409,265	\$394,375
Homebuilding Gross Margin % ⁽³⁾	26.8%	26.5%	26.4%	25.5%	25.3%	23.7%	25.5%	26.8%	28.1%	23.0%	24.2%	20.7%	19.4%
Homebuilding Gross Margin % Excluding Inventory Impairment ⁽³⁾	26.8%	26.5%	26.4%	25.5%	25.3%	23.7%	25.5%	26.8%	28.1%	23.0%	24.2%	21.1%	20.1%
Adjusted Homebuilding Gross Margin % ⁽³⁾	28.2%	27.8%	27.8%	26.9%	27.0%	25.8%	27.4%	28.2%	29.2%	24.7%	26.3%	24.0%	23.3%

RECONCILIATION OF NET DEBT TO CAPITAL RATIO (NON-GAAP)

	December 31, 2020	December 31, 2021	December 31, 2022	December 31, 2023	December 31, 2024	December 31, 2025	June 30, 2026
Total Debt (Notes Payable)	\$ 538,398	\$ 805,236	\$ 1,117,001	\$ 1,248,332	\$ 1,480,718	\$ 1,656,803	\$ 1,580,907
Total Equity	1,139,005	1,395,848	1,642,412	1,856,031	2,037,228	2,096,289	2,132,656
Total Capital	\$ 1,677,403	\$ 2,201,084	\$ 2,759,413	\$ 3,104,363	\$ 3,517,946	\$ 3,753,092	\$3,713,563
Debt to Capital Ratio ⁽¹⁾	32.1%	36.6%	40.5%	40.2%	42.1%	44.1%	42.6%
Total Debt (Notes Payable)	\$ 538,398	\$ 805,236	\$ 1,117,001	\$ 1,248,332	\$ 1,480,718	\$ 1,656,803	\$1,580,907
Less: Cash and Cash Equivalents	35,942	50,514	31,998	48,978	53,197	61,247	61,081
Net Debt	\$ 502,456	\$ 754,722	\$ 1,085,003	\$ 1,199,354	\$ 1,427,521	\$ 1,595,556	\$1,519,826
Total Equity	1,139,005	1,395,848	1,642,412	1,856,031	2,037,228	2,096,289	2,132,656
Total Net Capital	\$ 1,641,461	\$ 2,150,570	\$ 2,727,415	\$ 3,055,385	\$ 3,464,749	\$ 3,691,845	\$ 3,652,482
Net Debt to Capital Ratio (non-GAAP) ⁽²⁾	30.6%	35.1%	39.8%	39.3%	41.2%	43.2%	41.6%

1) Calculated as Total Debt (Notes Payable) divided by the sum of Total Debt (Notes Payable) and Total Equity

2) Calculated as Net Debt (which is Total Debt (Notes Payable) less Cash and Cash Equivalents) divided by the sum of Net Debt and Total Equity



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