

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: July 16, 2002

BEAZER HOMES USA, INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

001-12822
(Commission File Number)

54-2086934
(IRS Employer
Identification No.)

5775 Peachtree Dunwoody Road, Suite B-200
Atlanta Georgia 30342
(Address of Principal Executive Offices)

(404) 250-3420
(Registrant's telephone number, including area code)

None
(Former name or former address, if changed since last report)

Item 5. Other Events.

On July 16, 2002, Beazer Homes USA, Inc. (the "Company") issued the press release attached hereto as exhibit 99.1 and made a part hereof regarding its filing of a registration statement on Form S-4 relating to the exchange of its \$350 million 8³/₈% Senior Notes due 2012 previously issued in a Rule 144A offering to publicly registered Senior Notes which will have substantially identical terms. In connection with the filing, the Company also disclosed that in its results of operations for the quarter ended June 30, 2002, it will record an increase to cost of sales of approximately \$2.6 million (\$0.12 per diluted share) to adjust for misallocations made by its division based in Fort Myers, Florida. For additional information, please see the press release.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release issued July 16, 2002.

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SIGNATURES

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 hereunto duly authorized.

BEAZER HOMES USA, INC.

Date: July 18, 2002

By: /s/ DAVID S. WEISS

David S. Weiss
Executive Vice President and Chief Financial Officer

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[Item 5. Other Events.](#)

[Item 7. Financial Statements and Exhibits.](#)

[SIGNATURES](#)

Press Release
For Immediate Release

**Beazer Homes Files Form S-4 For Exchange of Senior Notes and
Announces Current Developments**

Atlanta, Georgia, July 16, 2002—Beazer Homes USA, Inc. (NYSE: BZH) (www.beazer.com) today announced that it has filed a registration statement on Form S-4 relating to the exchange of its \$350 million 8³/₈% Senior Notes due in 2012 previously issued in a Rule 144A offering for publicly registered Senior Notes with substantially identical terms.

In connection with the filing, the Company has also disclosed that in its results of operations for the quarter ended June 30, 2002, it will record an increase to cost of sales of approximately \$2.6 million (\$0.12 per diluted share) to adjust for misallocations made by its division based in Fort Myers, Florida. Such misallocations resulted principally from land and home costs allocated from closed homes and communities to inventory during the period from March 1999 to March 2002. These errors did not have a material effect on its reported operating results in any interim or annual period. The effect of the errors on prior quarters ranged from 0.1% to 2.4% of pre-tax income.

The Company also disclosed that after the effect of this adjustment, it expects its earnings per share for the quarter ended June 30, 2002, to exceed \$2.43, the high end of the range of analysts' estimates for the quarter. The consensus of such analysts' estimates of EPS for the quarter ended June 30, 2002, is \$2.35.

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single-family homebuilders with operations in Arizona, California, Colorado, Florida, Georgia, Indiana, Kentucky, Maryland, Mississippi, Nevada, New Jersey, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas and Virginia. Beazer Homes also provides mortgage origination and title services to its homebuyers.

Contact: David S. Weiss
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[Exhibit 99.1](#)