

Beazer Homes USA Inc. (BZH)

NYSE; other; SIC 1531, Operative Builders; CIK 0000915840

Beazer Homes USA Inc.

BZH; other

Grade

D/E

on the D/E boundary of 336 graded peers
percentile 80.9; sampling error 2.6 points; lower is stronger

Rank

272 of 336

Profitability

D

percentile 73.4

Solvency

C

percentile 52.3

Growth and financing

C

percentile 56.9

Reliability

0.91 AUC

filers with \$591M to \$2.67B assets; 95% interval 0.88 to 0.94; 160 events, 2020 to 2025

Peer failure rate

1.01% a year

Item 1.03 bankruptcies, same asset band, 2012 to 2025

Size band

\$591M to \$2.67B assets

total assets \$2.6B

Standard universe

inside

revenue above \$1M and assets above \$10M

Warnings

none active

not computable: short runway, fortress balance sheet

Inputs computable

8 of 14

Graded from

filings received through Nov 13, 2025

330 days before the rescans; latest periodic filing 10-Q received Aug 7, 2026

Last close

\$33.45

2026-10-08; market equity \$892.4M

Price used in grade

None



D/E, the sloth

on the D/E boundary of its sector; letters are fifths of the 336 graded peers

Share price, twelve months to the rescans

split-adjusted close; the letter is fixed at the rescans that set it



Rescans on file: E from Aug 21, 2026, D/E from Oct 3, 2026

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Nov 13, 2025

Beazer Homes is a nationally recognized homebuilder committed to building homes and communities designed with the intention of inspiring sustainable and healthier living. With personalized options and expert guidance, we empower homebuyers with competitive mortgage choices and energy saving features that make homeownership more attainable. Operating across 13 states in the West, East, and Southeast geographic regions of the United States, Beazer Homes offers a diverse portfolio of products tailored to meet the

evolving needs of homebuyers that value a well-constructed and energy efficient home. Beazer Homes USA, Inc. was incorporated in Delaware in 1993.

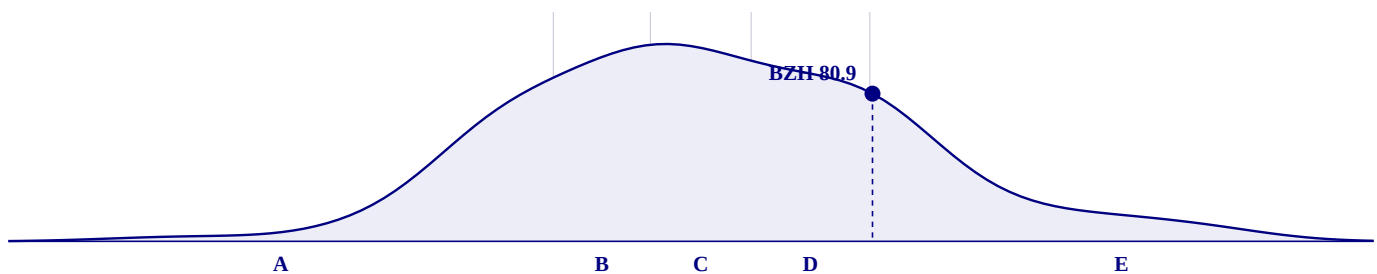
The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 73.4						
Gross profitability		12.9%	27.1%	74.0	289	2025-09-30
Return on invested capital		not computable	10.0%		one or more	required annual facts are missing
Accruals ratio		0.5%	(5.9%)	84.6	506	2025-09-30
Gross margin stability, five years		2.9 pts	2.2 pts	61.6	204	2025-09-30
Solvency, sleeve percentile 52.3						
Twelve-month failure probability		0.04%	0.04%	52.3	45	2026-06-30
Altman Z double-prime		not computable	2.05		one or more	required annual facts are missing
Net debt to EBITDA		not computable	2.52x		one or more	required annual facts are missing
Interest coverage		not computable	2.18x		interest	expense must exceed \$100,000
Current ratio		not computable	1.32x		one or more	required annual facts are missing
Growth and financing, sleeve percentile 56.9						
Revenue growth, three-year compound		0.8%	5.1%	65.4	403	2025-09-30
Free cash flow growth, three-year compound		(62.5%)	8.7%	97.7	220	2025-09-30
Reinvestment rate		not computable	11.9%		one or more	required annual facts are missing
Asset growth, three years		5.0%	4.1%	44.9	438	2025-09-30
Net share issuance, one year		(4.2%)	(0.4%)	19.7	356	2025-11-10

Among 336 peers

other; letters are fifths of this list



Rank	Company	Percentile	Letter	Warnings
------	---------	------------	--------	----------

267	Outdoor Holding Co. (POWW)	79.6	D/E	late filer
268	Outdoor Holding Co. (POWWP)	79.6	D/E	late filer
269	Universal Logistics Holdings, Inc. (ULH)	80.0	D/E	
270	McEwen Inc. (MUX)	80.3	D/E	late filer
271	Skywest Inc. (SKYW)	80.6	D/E	
272	Beazer Homes USA Inc. (BZH) <	80.9	D/E	
273	Allegiant Travel Co. (ALGT)	81.2	D/E	
274	Atlas Lithium Corp. (ATLX)	81.5	D/E	dilution
275	Maxcyte, Inc. (MXCT)	81.8	D/E	
276	Omnicom Group Inc. (OMC)	82.1	D/E	dilution
277	Uranium Energy Corp. (UEC)	82.4	D/E	fortress

balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	35.2%	2.0%	75
Distance from 52-week high	(1.9%)	(26.8%)	95
EBIT to enterprise value	not computable	4.4%	
Free cash flow yield	0.4%	4.1%	24
Book value to price	1.29	0.34	93
Sales to price	2.66	0.70	85
Composite equity issuance, five years	(15.1%)	(8.8%)	40
Relative strength against the sector, log excess return	0.15	(0.13)	75

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	fail
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	pass
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	63 (10-Q received Aug 7, 2026)
Median daily dollar volume, 63 sessions	\$16.5M

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$337.5M	2025-09-30	2025-11-13	10-K	0000915840-25-000075
2	assets	us-gaap:Assets	\$2.6B	2025-09-30	2025-11-13	10-K	0000915840-25-000075
3	net income	us-gaap:NetIncomeLoss	\$45.6M	2025-09-30	2025-11-13	10-K	0000915840-25-000075
4	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$32.0M	2025-09-30	2025-11-13	10-K	0000915840-25-000075
5	assets	us-gaap:Assets	\$2.6B	2024-09-30	2025-11-13	10-K	0000915840-25-000075
6	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.4B	2025-09-30	2025-11-13	10-K	0000915840-25-000075
7	gross profit	us-gaap:GrossProfit	\$424.3M	2024-09-30	2025-11-13	10-K	0000915840-25-000075
8	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2024-09-30	2025-11-13	10-K	0000915840-25-000075
9	gross profit	us-gaap:GrossProfit	\$442.7M	2023-09-30	2025-11-13	10-K	0000915840-25-000075

10	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.2B	2023-09-30	2025-11-13	10-K	0000915840-25-000075
11	gross profit	us-gaap:GrossProfit	\$537.5M	2022-09-30	2024-11-13	10-K	0000915840-24-000069
12	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.3B	2022-09-30	2024-11-13	10-K	0000915840-24-000069
13	gross profit	us-gaap:GrossProfit	\$404.3M	2021-09-30	2023-11-16	10-K	0000915840-23-000053
14	revenue	us-gaap:RevenueFromContractWithCustomerExcludingAssessedTax	\$2.1B	2021-09-30	2023-11-16	10-K	0000915840-23-000053
15	operating income	us-gaap:OperatingIncomeLoss	\$177.3M	2023-09-30	2025-11-13	10-K	0000915840-25-000075
16	interest expense	us-gaap:InterestExpense	\$0	2023-09-30	2023-11-16	10-K	0000915840-23-000053
17	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$28.5M	2025-09-30	2025-11-13	10-K	0000915840-25-000075
18	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$137.5M	2024-09-30	2025-11-13	10-K	0000915840-25-000075
19	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$22.4M	2024-09-30	2025-11-13	10-K	0000915840-25-000075
20	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$178.1M	2023-09-30	2025-11-13	10-K	0000915840-25-000075
21	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$20.3M	2023-09-30	2025-11-13	10-K	0000915840-25-000075
22	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$81.1M	2022-09-30	2024-11-13	10-K	0000915840-24-000069
23	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$15.0M	2022-09-30	2024-11-13	10-K	0000915840-24-000069
24	assets	us-gaap:Assets	\$2.4B	2023-09-30	2025-11-13	10-K	0000915840-25-000075
25	assets	us-gaap:Assets	\$2.3B	2022-09-30	2023-11-16	10-K	0000915840-23-000053
26	shares outstanding	dei:EntityCommonStockSharesOutstanding	29,759,950	2025-11-10	2025-11-13	10-K	0000915840-25-000075
27	shares outstanding	dei:EntityCommonStockSharesOutstanding	31,050,227	2024-11-08	2024-11-13	10-K	0000915840-24-000069