

BROOKFIELD HOMES CORP  
 Form 4  
 November 28, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 BROOKFIELD ASSET MANAGEMENT INC.

2. Issuer Name and Ticker or Trading Symbol  
 BROOKFIELD HOMES CORP [BHS]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 BCE PLACE 181 BAY ST, STE 300  
 PO BOX 762  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/23/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

TORONTO ONTARIO, A6 M5J2T3  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/23/2005		S <sup>(1)</sup>	V 1,419,170 <sup>(1)</sup>	(D) \$ 55 <sup>(1)</sup> 14,140,893	I <sup>(2)</sup>	I <sup>(2)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROOKFIELD ASSET MANAGEMENT INC. BCE PLACE 181 BAY ST STE 300 PO BOX 762 TORONTO ONTARIO, A6 M5J2T3		X		

**Signatures**

Alan V. Dean, SVP, Corporate Affairs & Secretary on behalf of Brookfield Asset Management Inc.	11/25/2005
__Signature of Reporting Person	Date
Lory Corso, Secretary on behalf of Partners Limited	11/25/2005
__Signature of Reporting Person	Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- In connection with Brookfield Homes Corporation's issuer tender offer and pursuant to its Offer to Purchase dated October 14, 2005, as amended, Brookfield Asset Management Inc. ("Brookfield") tendered up to an equivalent number of shares as the aggregate number of shares tendered by other stockholders in accordance with the procedures set forth in the Offer to Purchase.
- (1) Brookfield Asset Management Inc., ("Brookfield") beneficially owns the common shares. Brookfield's major shareholder is Partners Limited ("Partners"). Partners beneficially owns the common shares indirectly through Brookfield.
- Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.