

THE RYNESS REPORT

The Ryness Company Marketing Research Department

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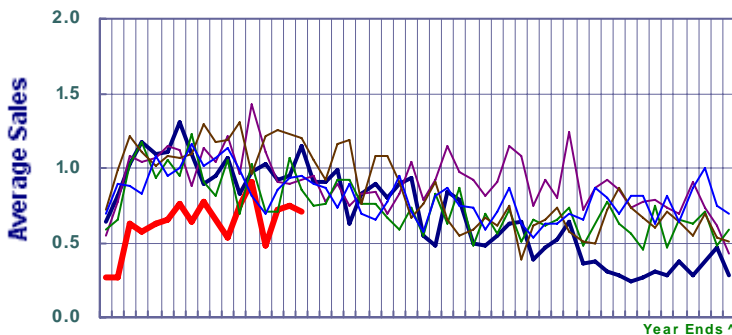
For Week 17, Ending **April 28, 2019**

Bay Area

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year To Date Avg. Diff.		Prev. 13 Wks. Avg. Diff.	
Alameda		52	1,086	37	8	29	0.56	0.58	-4%	0.65	-14%
Contra Costa		30	480	17	5	12	0.40	0.47	-15%	0.51	-22%
Sonoma, Napa		9	94	6	0	6	0.67	0.51	32%	0.56	19%
San Francisco, Marin		1	23	1	0	1	1.00	0.80	25%	0.75	33%
San Mateo		1	4	3	0	3	3.00	0.73	309%	0.83	263%
Santa Clara		39	698	35	2	33	0.85	0.75	13%	0.78	8%
Monterey, Santa Cruz, San Benito		8	257	10	2	8	1.00	0.99	1%	1.04	-3%
Solano		21	340	21	0	21	1.00	0.69	45%	0.68	46%
Current Week Totals	Traffic : Sales 23 : 1	161	2,982	130	17	113	0.70	0.63	11%	0.68	4%
Per Project Average			19	0.81	0.11	0.70					
Year Ago - 04/29/2018	Traffic : Sales 24 : 1	124	3,673	154	12	142	1.15	0.97	19%	1.03	11%
% Change		30%	-19%	-16%	42%	-20%	-39%	-35%		-35%	

2019 Bay Area Survey

52 Weeks Comparison



Year To Date Averages Through Week 17 Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	117	30	1.02	0.10	0.92	0.81
■	2015	105	39	1.17	0.09	1.08	0.85
■	2016	121	31	1.00	0.10	0.89	0.73
■	2017	143	31	1.12	0.10	1.01	0.90
■	2018	130	34	1.08	0.08	1.00	0.70
■	2019	149	19	0.73	0.10	0.63	0.63
% Change :		15%	-45%	-33%	18%	-37%	-10%

* Averages rounded for presentation. Change % calculated on actual numbers.



WEEKLY FINANCIAL NEWS

Financing

	RATE	APR
CONV	4.04%	4.16%
FHA	3.72%	3.78%
10 Yr Yield	2.53%	



Market Commentary

Total housing starts fell 0.3% in March to a seasonally adjusted annual rate of 1.14 million units from a downwardly revised reading in February, according to a report from the U.S. Housing and Urban Development and Commerce Department that was delayed due to the partial government shutdown. The March reading of 1.14 million is the number of housing units builders would begin construction if they kept this pace for the next 12 months. Within this overall number, single-family starts fell 0.4% to 785,000 units. The multifamily sector, which includes apartment buildings and condos, remained flat at 354,000. "Despite signs of stabilization of confidence in the marketplace, housing affordability continues to be a concern as housing construction weakens into March," said Greg Ugalde, chairman of the National Association of Home Builders. "Data in the early months of 2019 show single-family starts are off 5% from this time in 2018, with notable weakness in the Midwest and West," said NABH Chief Economist Robert Dietz. "Several factors are negatively affecting the housing market, including excessive regulations, a lack of buildable lots and ongoing labor shortages. Recent declines in mortgage rates should help support the market in future months however." Regionally, combined single-family and multi-family starts year to date declined 14.2% in the Northeast, 10.9% in the Midwest and 27.1% in the West. Starts posted a 1.5% increase in the South. Overall permits, which are often a harbinger of future housing production edged 1.7% lower in March to 1.27 million units. Single-family permits fell 1.1% to an annualized pace of 808,000, while multifamily permits dropped 2.7% to an annual rate of 461,000. Source: Elizabeth Thompson NAHB

Development Name	Developer	City Code	Notes	Type										
Alameda County					Projects				Participating : 30				In Area : 30	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Camellia at Sanctuary Village	DR Horton	Nk		DTMU	116	5	1	37	4	0	19	19	2.08	2.08
Monarch at Soares Ranch	DR Horton	UC		ATMU	63	0	10	15	2	0	26	16	0.76	0.94
Reserve, The	DR Horton	Hy		DTMU	179	0	10	23	2	0	137	16	1.23	0.94
Element	KB Home	Hy		ATMU	49	0	2	11	0	0	36	20	1.05	1.18
Primrose at Sanctuary Village	KB Home	Nk		DTMU	97	7	7	23	1	0	46	38	2.40	2.24
Rosebriar at Sanctuary Village	KB Home	Nk		DTMU	96	0	1	21	1	0	35	35	2.09	2.09
Reverie	Lafferty	CV	Rsv's	DTMU	17	0		7	0	0	0	0	0.00	0.00
Skylark	Landsea	Nk	New/Rsv's	DTMU	108	0		72	0	0	0	0	0.00	0.00
Element	Lennar	Ok		ATMU	44	0	2	0	0	0	22	7	0.29	0.41
Icona at Innovation	Lennar	Fr		ATMU	289	0	5	2	0	1	19	9	0.37	0.53
Lighthouse	Lennar	Nk		ATMU	88	0	2	9	2	0	72	11	0.74	0.65
Revo at Innovation	Lennar	Fr		ATMU	251	6	7	2	1	1	23	10	0.45	0.59
Bishops Ridge	Meritage	LS		ATMU	70	0	1	33	0	0	3	3	0.78	0.78
Mission Crossing	Meritage	Hy		ATST	140	0	3	10	1	0	9	5	0.30	0.29
Boulevard Heights	Pulte	Fr		ATMU	67	0	3	19	0	1	22	7	0.63	0.41
Montecito	Pulte	Fr		ATMU	54	6	6	49	3	0	34	13	0.97	0.76
Parkside Heights	Pulte	Hy		DTMU	97	0	4	8	1	0	8	8	0.66	0.66
Spindrift at Eden Shores	Pulte	Hy		DTMU	52	0	2	13	1	0	22	22	2.70	2.70
Promontory at Stonebrae	Richmond American	Hy		DTMU	96	0	2	10	3	0	29	14	0.70	0.82
Theory at Innovation	Shea	Fr		ATMU	132	0	13	21	0	2	38	-8	0.56	-0.47
Locale @ State Street - Rowhomes	SummerHill	Fr		ATMU	76	0	4	6	1	0	42	6	0.79	0.35
Locale @ State Street Condos	SummerHill	Fr		ATMU	81	1	28	1	1	0	26	7	0.72	0.41
Apex at Mission Stevenson	TRI Pointe	Fr		ATMU	77	0	2	35	0	0	49	8	0.78	0.47
Palm	TRI Pointe	Fr		DTMU	31	0	6	27	0	0	8	5	0.24	0.29
Saltcreek at Glass Bay	Trumark	Nk		DTMU	69	0	2	18	0	0	67	2	0.75	0.12
Seagrass at Glass Bay	Trumark	Nk		DTMU	79	0	9	18	1	0	70	2	0.79	0.12
Baker + Jamison	Van Daele	CV		ATMU	27	0	3	8	0	0	18	11	0.53	0.65
Front at SoHay	William Lyon	Hy		ATMU	76	3	3	33	2	1	6	6	4.20	4.20
Line at SoHay	William Lyon	Hy		ATMU	198	0		33	0	0	0	0	0.00	0.00
Prime at SoHay	William Lyon	Hy		ATMU	126	0	2	33	1	0	4	4	2.80	2.80
TOTALS: No. Reporting:		30	Avg. Sales: 0.73	Traffic to Sales: 21 : 1		140	597	28	6	890	296	Net:	22	

City Codes: CV = Castro Valley, Fr = Fremont, Hy = Hayward, LS = San Leandro, Nk = Newark, Ok = Oakland, UC = Union City

Amador Valley					Projects				Participating : 22				In Area : 22	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Fillmore at Boulevard	Brookfield	Db		ATMU	80	0	15	26	0	0	13	12	0.60	0.71
Huntington at Boulevard	Brookfield	Db		DTMU	69	0	9	13	0	0	50	2	0.58	0.12
Wilshire at Boulevard	Brookfield	Db		ATMU	75	0	24	27	1	0	36	11	0.72	0.65
Riverton at Wallis Ranch	KB Home	Db		ATMU	125	0	1	17	2	0	124	14	0.87	0.82
Lincoln at Boulevard	Lennar	Db		DTMU	45	3	2	30	3	0	27	16	0.81	0.94
Madison at Boulevard	Lennar	Db		ATMU	107	0	5	8	0	0	101	3	1.17	0.18
Newbury at Boulevard	Lennar	Db		DTMU	49	0	4	21	0	1	11	10	0.42	0.59
Sunset at Boulevard	Lennar	Db		DTMU	60	0	1	24	0	0	35	12	0.55	0.71
Union at Boulevard	Lennar	Db		ATMU	62	0	4	8	0	1	44	0	0.51	0.00
Haven at Wallis Ranch	Meritage	Db	Update	DTMU	75	0	2	8	1	0	73	11	1.14	0.65
Homestead at Irby Ranch	Meritage	Pl		DTMU	87	0	3	44	1	0	12	7	0.46	0.41
Rose Avenue Estates	Ponderosa	Pl		DTMU	16	0	2	22	0	0	5	2	0.14	0.12
Sycamore	Ponderosa	Pl		DTMU	37	0	TSO	40	0	0	5	5	0.61	0.61

(Amador Valley) Continued ...

Development Name	Developer	City Code	Notes	Type										
Amador Valley					Projects				Participating : 22				In Area : 22	
Continued ...					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Vines	Ponderosa	Lv		DTMU	49	0	2	11	0	0	45	6	0.36	0.35
Sage - Harmony	Shea	Lv		ATMU	105	0	1	36	0	0	49	1	0.43	0.06
Sage - Synergy	Shea	Lv		ATMU	179	0	4	36	0	0	139	4	0.81	0.24
Sage - Tranquility	Shea	Lv		ATMU	107	0	2	36	0	0	103	3	0.60	0.18
Apex	Taylor Morrison	Db		ATMU	122	0	19	18	1	0	74	21	1.17	1.24
Enclave	Tim Lewis	Db		DTMU	48	0	6	21	0	0	42	6	0.40	0.35
Onyx at Jordan Ranch	TRI Pointe	Db	Rsv's	DTST	105	0	2	12	0	0	65	10	0.67	0.59
Quartz at Jordan Ranch	TRI Pointe	Db		ATMU	45	0	6	12	0	0	34	6	0.51	0.35
Fielding at Wallis Ranch	Trumark	Db		DTMU	139	0	4	19	0	0	135	6	0.90	0.35
TOTALS: No. Reporting:		22	Avg. Sales: 0.32		Traffic to Sales: 54 : 1		118	489	9	2	1222	168	Net:	7

City Codes: Db = Dublin, Lv = Livermore, Pl = Pleasanton

Diablo Valley					Projects				Participating : 7				In Area : 7	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Verna Way	Castle	Cl		DTMU	6	0	1	14	0	0	5	5	0.35	0.35
Davidon At Wilder	Davidon	Or		DTMU	60	0	11	18	1	0	36	6	0.40	0.35
Tananger Heights	DeNova	PH	Update	DTMU	18	0	S/O	7	2	0	18	6	0.40	0.35
Stoneyridge	Landsea	WC		ATMU	30	0	2	4	0	0	28	3	0.26	0.18
Trellis	Pulte	WC		ATMU	53	0	S/O	2	1	1	53	3	0.51	0.18
Wilder	Taylor Morrison	Or		DTMU	61	0	4	9	0	0	30	2	0.19	0.12
Greyson Place	TRI Pointe	PH		DTMU	44	0	3	10	0	0	1	1	0.07	0.07
TOTALS: No. Reporting:		7	Avg. Sales: 0.43		Traffic to Sales: 16 : 1		21	64	4	1	171	26	Net:	3

City Codes: Cl = Clayton, Or = Orinda, PH = Pleasant Hill, WC = Walnut Creek

San Ramon Valley					Projects				Participating : 4				In Area : 4	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Foothills at The Preserve	Lennar	SR		DTMU	72	0	2	3	0	0	27	20	0.59	1.18
Highlands at The Preserve	Lennar	SR		DTMU	121	0	6	3	0	0	19	11	0.41	0.65
Meadows at The Preserve	Lennar	SR		DTMU	63	0	2	3	0	0	18	4	0.39	0.24
Redhawk	Ponderosa	Dn		DTMU	20	4	6	19	1	0	12	1	0.13	0.06
TOTALS: No. Reporting:		4	Avg. Sales: 0.25		Traffic to Sales: 28 : 1		16	28	1	0	76	36	Net:	1

City Codes: Dn = Danville, SR = San Ramon

West Contra Costa					Projects				Participating : 5				In Area : 5	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Waterline Point Richmond	Shea	Rm		ATMU	60	6	6	115	1	0	23	10	0.37	0.59
Muir Pointe - The Tides	Taylor Morrison	Hc		DTST	51	0	2	6	0	0	48	1	0.41	0.06
Muir Pointe- The Cove	Taylor Morrison	Hc		DTST	93	0	7	7	0	0	71	7	0.60	0.41
Places at NOMA	William Lyon	Rm		DTST	95	0	3	8	1	0	12	5	0.40	0.29
Rows at NOMA	William Lyon	Rm		ATMU	98	0	3	8	1	0	7	7	0.42	0.42
TOTALS: No. Reporting:		5	Avg. Sales: 0.60		Traffic to Sales: 48 : 1		21	144	3	0	161	30	Net:	3

City Codes: Hc = Hercules, Rm = Richmond

THE RYNESS REPORT

Week Ending
Sunday, April 28, 2019

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Development Name	Developer	City Code	Notes	Type										
Antioch/Pittsburg					Projects			Participating : 2				In Area : 2		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Park Ridge	Davidon	An	DTMU		123	0	8	52	1	0	81	12	0.96	0.71
Verona	Meritage	An	DTMU		117	0	5	24	0	0	13	8	0.65	0.47
TOTALS: No. Reporting:		2	Avg. Sales: 0.50		Traffic to Sales: 76 : 1			13	76	1	0	94	20	Net: 1

City Codes: An = Antioch

East Contra Costa					Projects Participating : 13							In Area : 13			
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD	
Citrus at Emerson Ranch	Brookfield	Oy	DTMU	60	0	9	10	2	0	45	22	0.90	1.29		
Laurel at Emerson Ranch	Brookfield	Oy	DTMU	117	0	13	12	0	0	91	14	1.14	0.82		
Northpoint at Delaney Park	DR Horton	Oy	DTST	198	0	6	15	1	0	6	6	0.84	0.84		
2700 Empire	K Hovnanian	Bt	NewDTMU	48	0		4	0	0	0	0	0.00	0.00		
Mosaic at the Lakes	Kiper	DB	DTMU	175	0	2	37	1	0	169	14	0.96	0.82		
Regatta at the Lakes	Kiper	DB	DTMU	124	0	8	20	0	1	66	7	0.75	0.41		
Palermo	Meritage	Bt	DTMU	96	6	9	15	0	2	27	11	0.66	0.65		
Harper Parc	Nuvera Homes	Bt	DTMU	84	3	9	19	0	0	25	9	0.52	0.53		
Bella Verde	Pulte	Bt	DTMU	48	0	7	11	0	0	3	3	0.20	0.20		
Terrene	Pulte	Bt	DTMU	101	0	2	11	1	1	8	8	0.66	0.66		
Lark Hill	Shea	Bt	NewDTMU	50	0	1	8	2	0	2	2	1.75	1.75		
Vista Dorado	Shea	Bt	DTMU	82	0	2	6	1	0	80	9	0.41	0.53		
Wynstone at Barrington	TRI Pointe	Bt	DTMU	92	0	5	N/A	0	0	87	6	0.74	0.35		
TOTALS: No. Reporting: 12					Avg. Sales: 0.33		Traffic to Sales: 21 : 1		73	168	8	4	609	111	Net: 4

City Codes: Bt = Brentwood, DB = Discovery Bay, Oy = Oakley

Sonoma, Napa Counties					Projects				Participating : 9				In Area : 9		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD	
Andersen Ranch	Davidon	Np	DTMU	35	0	6	7	0	0	29	1	0.54	0.06		
DayBreak at Brody Ranch	DeNova	Pet	DTMU	61	0	5	18	0	0	39	17	0.94	1.00		
Mill Creek at Brody Ranch	DeNova	Pet	ATST	138	0	5	5	0	0	26	14	0.70	0.82		
Cypress at University	KB Home	RP	DTMU	179	0	3	22	1	0	144	20	1.05	1.18		
Aspect	Lafferty	Pet	DTMU	18	0		2	0	0	0	0	0.00	0.00		
Blume	Lafferty	RS	DTMU	57	0	1	17	2	0	12	5	0.31	0.29		
Juniper at University	Richmond American	RP	DTMU	99	6	10	6	2	0	32	15	0.63	0.88		
Mulberry at University	Richmond American	RP	DTMU	164	0	7	17	1	0	135	8	0.87	0.47		
Laurel Park Estates	Ryder	Np	DTMU	18	0	2	0	0	0	16	3	0.31	0.18		
TOTALS: No. Reporting: 9					Avg. Sales: 0.67		Traffic to Sales: 16 : 1		39	94	6	0	433	83	Net: 6

City Codes: Np = Napa, Pet = Petaluma, RP = Rohnert Park, RS = Santa Rosa

Marin County					Projects Participating : 1							In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Enclave	Ryder	Ct	Rsv's	ATMU	16	0	3	23	1	0	7	7	1.14	1.14
TOTALS: No. Reporting:		1	Avg. Sales: 1.00		Traffic to Sales: 23 : 1			3	23	1	0	7	7	Net: 1

City Codes: Ct = Corte Madera

Continued ...

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Week Ending
Sunday, April 28, 2019

Bay Area Page 4 of 5

Development Name	Developer	City Code	Notes	Type										
San Mateo County					Projects				Participating : 1				In Area : 1	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Foster Square	Lennar	FC	ATMU		200	6	6	4	3	0	113	10	0.76	0.59
TOTALS: No. Reporting: 1					Avg. Sales: 3.00				Traffic to Sales: 1 : 1				Net: 3	

City Codes: FC = Foster City

Santa Clara County					Projects				Participating : 39				In Area : 39	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Palmero	California & Peninsula	MV	ATMU		33	0	3	30	0	0	29	15	1.25	0.88
Classics at Lawrence Station	Classics	Sv	ATMU		34	2	4	25	3	0	23	23	1.52	1.52
Asana	DeNova	SJ	DTMU		250	0	1	43	1	0	31	18	1.23	1.06
Valencia	Dividend	MH	DTMU		84	4	6	37	2	0	51	14	0.99	0.82
Contempo at Centre Pointe	DR Horton	MI	ATMU		105	0	8	16	1	0	93	16	0.79	0.94
Traditions at Centre Pointe	DR Horton	MI	ATMU		136	0	11	16	2	0	115	17	0.97	1.00
Apex at Berryessa Crossing	KB Home	SJ	ATMU		162	0	S/O	1	1	0	162	17	1.76	1.00
Circuit	KB Home	MI	ATMU		144	0	3	18	1	0	63	25	0.98	1.47
Lucente	KB Home	MI	ATMU		98	7	7	20	2	0	68	26	1.26	1.53
Metro II at Communications Hill	KB Home	SJ	ATMU		150	0	5	29	1	0	23	18	0.99	1.06
Platinum II at Communications Hill	KB Home	SJ	DTMU		33	0	1	12	1	0	2	2	0.64	0.64
Promenade II at Communications Hill	KB Home	SJ	DTMU		44	0	5	21	1	0	5	5	0.70	0.70
Cottleston	Lafferty	SJ	Rsv's DTMU		17	0	1	20	0	0	4	3	0.06	0.18
Echo at The Vale	Landsea	Sv	Update ATMU		171	6	5	23	2	0	127	10	1.44	0.59
Nexus at The Vale	Landsea	Sv	ATMU		143	0	5	23	0	0	113	5	1.28	0.29
Siena	Landsea	MI	ATMU		73	0	3	3	1	0	46	1	0.83	0.06
Cambridge Place	Lennar	GI	DTMU		70	0	TSO	7	2	0	59	16	0.77	0.94
Estancia - Towns	Lennar	MV	ATMU		61	0	5	1	0	1	40	8	0.82	0.47
Lantana	Lennar	MH	DTMU		39	0	S/O	2	1	0	39	5	0.32	0.29
Lexington at Avenue One	Lennar	SJ	ATMU		190	6	8	24	1	0	55	3	0.87	0.18
Provence at Glen Loma	Lennar	GI	DTMU		43	0	1	8	0	0	3	2	0.13	0.12
SoMont	Lennar	MI	ATMU		138	0	3	5	0	1	109	2	1.25	0.12
Capitol, The	Pulte	SJ	ATMU		188	0	1	0	3	0	8	8	0.88	0.88
Radius- Townhomes	Pulte	MV	ATMU		124	0	6	10	1	0	113	23	1.09	1.35
Towns and Rows at Metro	Pulte	MI	ATST		303	6	5	23	2	0	230	31	1.45	1.82
Urban Oak	Pulte	SJ	DTMU		157	6	5	17	1	0	5	5	0.55	0.55
Nuevo- E-Towns	SummerHill	SC	ATMU		114	0	6	17	0	0	14	14	0.92	0.92
Nuevo- Terraces	SummerHill	SC	ATMU		176	0	4	16	0	0	18	18	1.19	1.19
6Sixty	Taylor Morrison	MV	ATMU		37	0	1	17	0	0	18	16	0.34	0.94
Nova at The Vale	Taylor Morrison	Sv	ATMU		136	0	10	56	2	0	113	23	1.91	1.35
Prynt	Taylor Morrison	MI	ATMU		25	0	9	29	0	0	15	-3	0.22	-0.18
Ellison Park	The New Home Co	MI	ATMU		114	0	1	20	0	0	87	3	1.02	0.18
Madison Gate - SFD	TRI Pointe	MH	DTMU		15	0	4	29	1	0	10	2	0.16	0.12
Madison Gate Towns	TRI Pointe	MH	ATMU		50	6	6	29	1	0	20	5	0.32	0.29
SP78	Trumark	SJ	ATMU		78	0	8	19	1	0	33	11	0.72	0.65
Gables, The	Van Daele	MH	ATMU		37	0	3	15	0	0	22	7	0.52	0.41
Veneto	Van Daele	MH	DTMU		14	0	1	6	0	0	5	5	0.33	0.33
Veneto TWH	Van Daele	MH	ATMU		60	0	4	6	0	0	8	8	0.53	0.53
Towne38	William Lyon	Cm	ATMU		38	0	3	5	0	0	35	16	0.87	0.94
TOTALS: No. Reporting: 39					Avg. Sales: 0.85				Traffic to Sales: 20 : 1				Net: 33	

City Codes: Cm = Campbell, GI = Gilroy, MH = Morgan Hill, MI = Milpitas, MV = Mountain View, SC = Santa Clara, SJ = San Jose, Sv = Sunnyvale

Continued ...

Development Name	Developer	City Code	Notes	Type										
Monterey, Santa Cruz, San Benito Counties					Projects			Participating : 8				In Area : 8		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Knolls at Allendale	DeNova	Ho	DTST	67	6	7	35	3	1	28	23	1.03	1.35	
Lanes at Allendale	DeNova	Ho	DTST	101	5	6	30	3	1	68	35	1.83	2.06	
Monte Bella	KB Home	SI	DTST	71	0	2	29	2	0	9	9	0.98	0.98	
Sunnyside Estates	KB Home	Ho	DTST	107	0	1	21	0	0	2	2	0.64	0.64	
Serenity at Santana Ranch	Legacy	Ho	DTMU	173	0	3	23	0	0	75	5	0.87	0.29	
Rancho Vista	Meritage	SJB	DTMU	85	0	2	17	1	0	26	12	0.51	0.71	
Beach House at The Dunes	Shea	Ma	DTMU	106	0	7	51	1	0	99	13	0.65	0.76	
Boat House at The Dunes	Shea	Ma	DTMU	30	0	3	51	0	0	27	7	0.37	0.41	
TOTALS: No. Reporting: 8		Avg. Sales: 1.00		Traffic to Sales: 26 : 1		31	257	10	2	334	106	Net:	8	

City Codes: Ho = Hollister, Ma = Marina, SJB = San Juan Bautista, SI = Salinas

Benicia, Vallejo					Projects				Participating : 1			In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Skyline KB Home VI DTMU					71	0	2	9	1	0	49	22	0.98	1.29
TOTALS: No. Reporting: 1			Avg. Sales: 1.00		Traffic to Sales: 9 : 1		2	9	1	0	49	22	Net: 1	

City Codes: VI = Vallejo

Fairfield, Vacaville, Suisun, Dixon				Projects			Participating : 20				In Area : 20			
				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD	
Paradise 360	DeNova	Ff	DTST	68	0	2	31	1	0	53	22	0.87	1.29	
Ashton Park at Southtown	DR Horton	Vc	DTST	37	5	7	6	0	0	7	7	0.42	0.42	
Cheyenne I	DR Horton	Vc	DTMU	108	0	TSO	0	0	0	96	2	0.45	0.12	
Cheyenne II	DR Horton	Vc	DTMU	40	0	TSO	0	0	0	22	1	0.15	0.06	
Brookline	Meritage	Ff	DTMU	76	0	1	21	2	0	3	3	0.20	0.20	
Brookline Estates	Meritage	Ff	DTMU	14	4	6	21	0	0	1	1	0.07	0.07	
Enclave at Vanden Estates	Richmond American	Vc	DTMU	37	0	2	6	1	0	2	2	1.40	1.40	
Larkspur at The Villages	Richmond American	Ff	DTMU	93	0	1	10	3	0	56	18	1.00	1.06	
Montera at Vanden Estates	Richmond American	Vc	DTST	64	0		7	0	0	0	0	0.00	0.00	
Orchards at Valley Glen	Richmond American	Dx	DTMU	110	0	5	7	0	0	105	3	0.85	0.18	
Orchards at Valley Glenn II	Richmond American	Dx	DTMU	122	0	1	7	4	0	21	18	0.94	1.06	
Piedmont at Vanden Estates	Richmond American	Vc	DTMU	47	0		10	0	0	0	0	0.00	0.00	
Saratoga at Vanden Estates	Richmond American	Vc	DTMU	97	0		5	0	0	0	0	0.00	0.00	
Bristol at Brighton Landing	The New Home Co	Vc	DTMU	64	6	6	45	2	0	10	10	0.66	0.66	
Oxford at Brighton Landings	The New Home Co	Vc	DTMU	80	0	1	45	1	0	8	8	0.66	0.66	
Bloom at Green Valley	TRI Pointe	Ff	DTMU	91	0	4	25	1	0	59	18	0.76	1.06	
Harvest at Green Valley	TRI Pointe	Ff	DTMU	56	0	4	25	0	0	37	7	0.48	0.41	
Lantana at the Village	TRI Pointe	Ff	DTMU	133	6	6	30	2	0	30	19	1.07	1.12	
Addington at Brighton Landing	Woodside	Vc	DTST	190	6	6	30	2	0	134	26	1.10	1.53	
Tandridge at Brighton Landing	Woodside	Vc	DTMU	105	0	2	0	1	0	103	4	0.84	0.24	
TOTALS: No. Reporting: 20				Avg. Sales: 1.00		Traffic to Sales: 17 : 1		54	331	20	0	747	169	Net: 20

City Codes: Dx = Dixon, Ff = Fairfield, Vc = Vacaville

Development Name	Developer	City Code	Notes	Type
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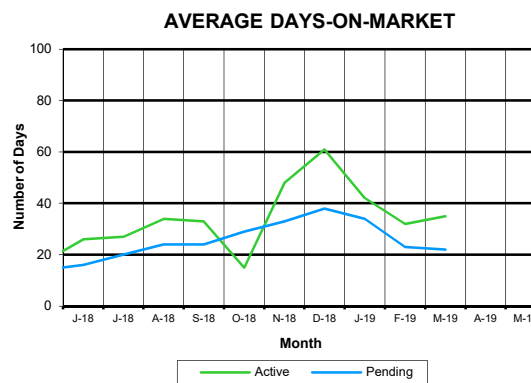
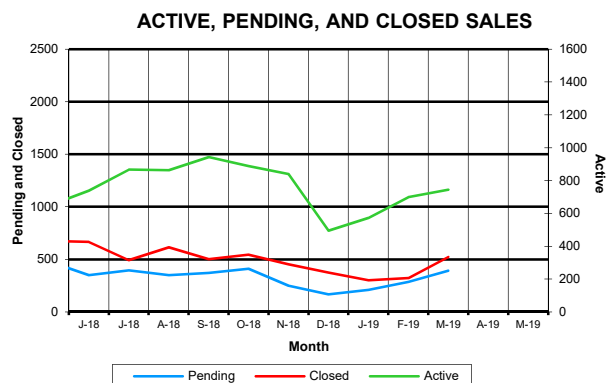
Bay Area				Projects		Participating : 162			In Area : 162	
					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD
GRAND TOTALS: No. Reporting: 161		Avg. Sales: 0.70	Traffic to Sales: 23 : 1	699	2982	130	17	6,920	1,527	Net: 113

Project Types: AAAT = Active Adult ATT, AASF = Active Adult SFD, ATMU = Attached MoveUp, ATST = Attached Starter, ATT = Attached, COHT = Condo/Hotel, CONV = Conversion, DTMU = Detached MoveUp, DTST = Detached Starter, HIGH = High-Rise, LOFT = Loft, MIDR = Mid-Rise, RWHS = Row Houses, SFD = Single Family Detached

San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

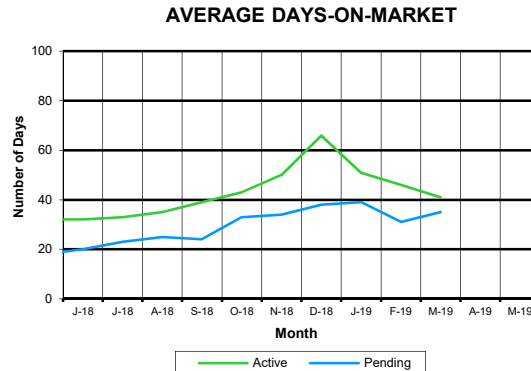
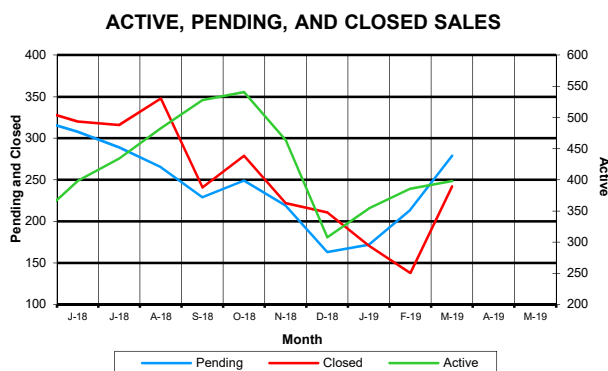
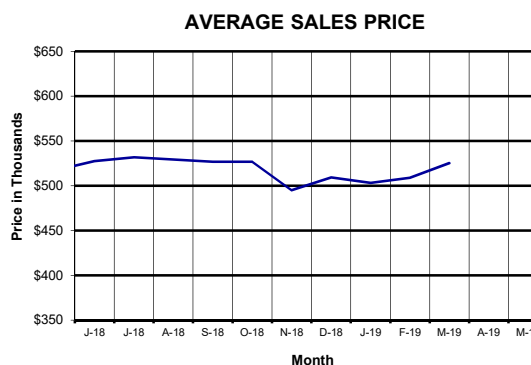
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	862	34	351	24	614	\$1,308,612
Sep-18	942	33	370	24	501	\$1,305,240
Oct-18	889	15	412	29	546	\$1,271,013
Nov-18	840	48	249	33	454	\$1,251,099
Dec-18	495	61	167	38	375	\$1,185,120
Jan-19	573	42	211	34	302	\$1,140,945
Feb-19	699	32	287	23	322	\$1,190,725
Mar-19	743	35	393	22	523	\$1,281,429



E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg

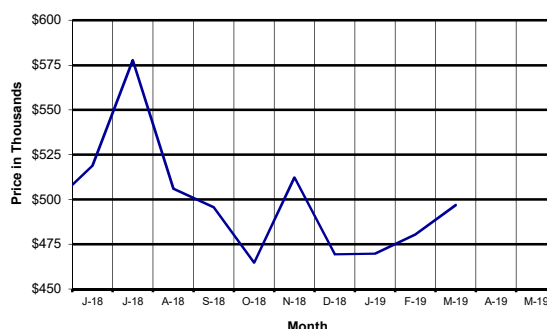
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	483	35	265	25	348	\$529,224
Sep-18	528	39	229	24	241	\$526,728
Oct-18	541	43	249	33	279	\$526,782
Nov-18	464	50	219	34	222	\$495,121
Dec-18	308	66	163	38	211	\$509,453
Jan-19	354	51	172	39	171	\$503,178
Feb-19	386	46	214	31	138	\$509,045
Mar-19	398	41	279	35	242	\$525,428



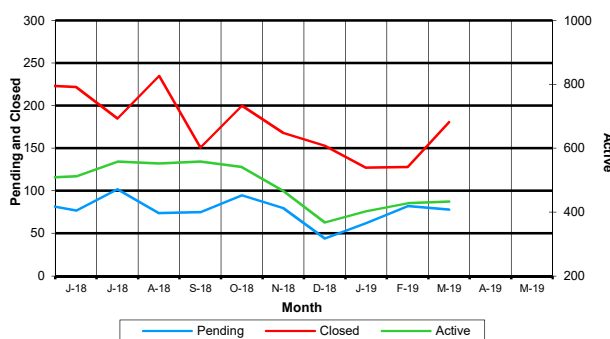
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
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Aug-18	552	56	74	37	235	\$505,878
Sep-18	558	60	75	46	151	\$495,650
Oct-18	541	64	95	43	200	\$464,747
Nov-18	467	70	80	51	168	\$512,291
Dec-18	368	81	44	51	153	\$469,332
Jan-19	403	70	62	49	127	\$469,596
Feb-19	428	63	82	51	128	\$480,383
Mar-19	433	60	78	37	181	\$496,877

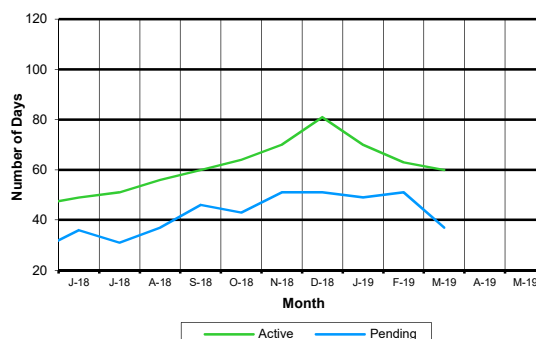
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

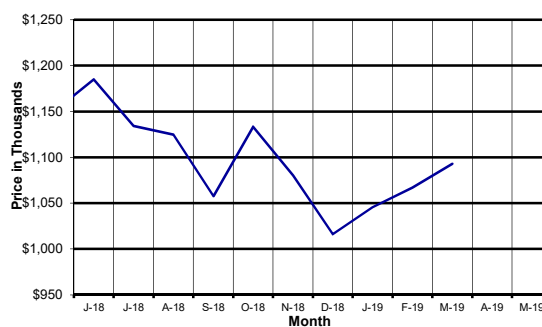


Amador Valley SFD Monthly MLS Survey

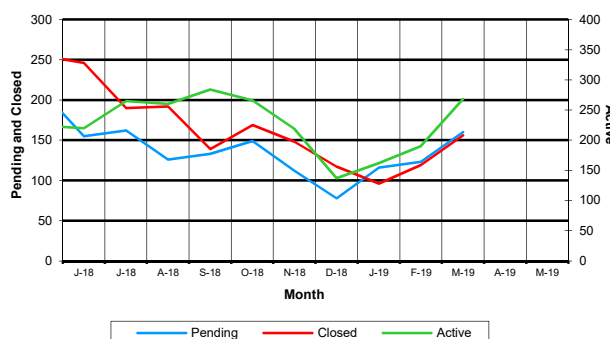
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	260	46	126	23	192	\$1,124,746
Sep-18	284	43	133	25	139	\$1,057,593
Oct-18	266	48	149	33	169	\$1,133,344
Nov-18	219	58	112	34	148	\$1,080,360
Dec-18	137	70	78	45	117	\$1,016,017
Jan-19	162	53	116	30	96	\$1,045,514
Feb-19	190	41	123	24	119	\$1,066,970
Mar-19	268	37	160	17	156	\$1,092,945

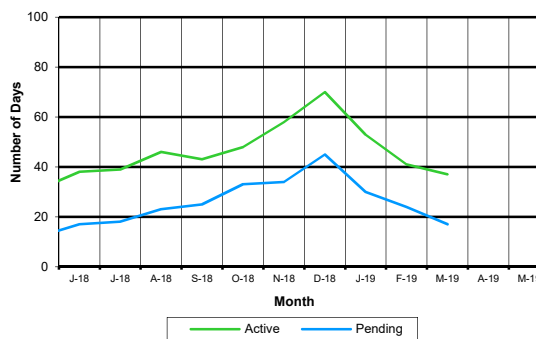
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



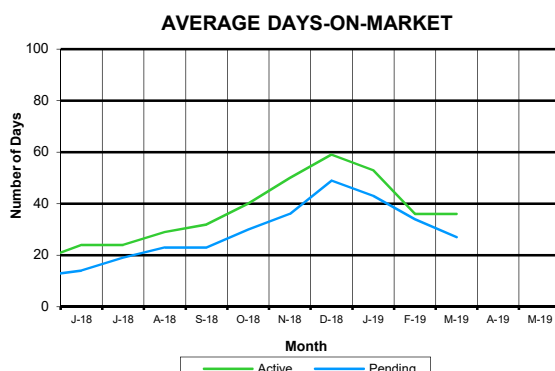
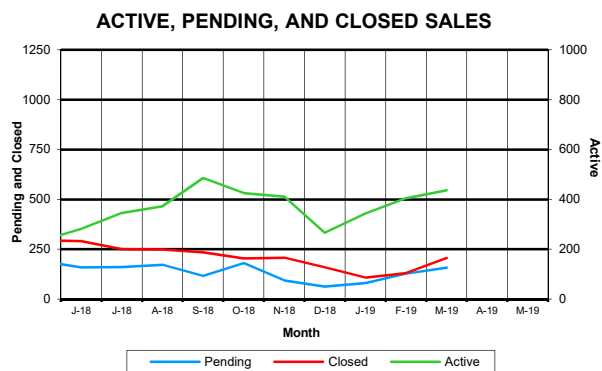
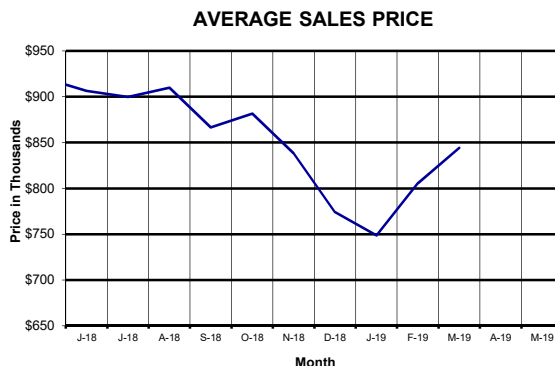
AVERAGE DAYS-ON-MARKET



San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

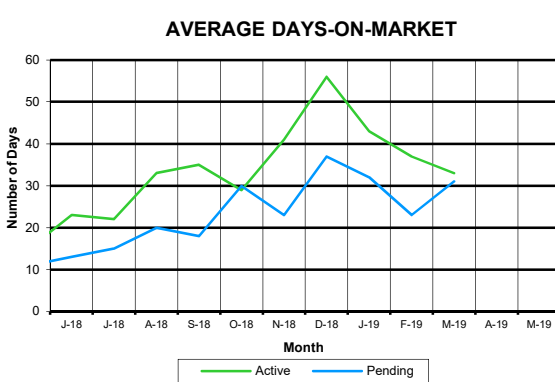
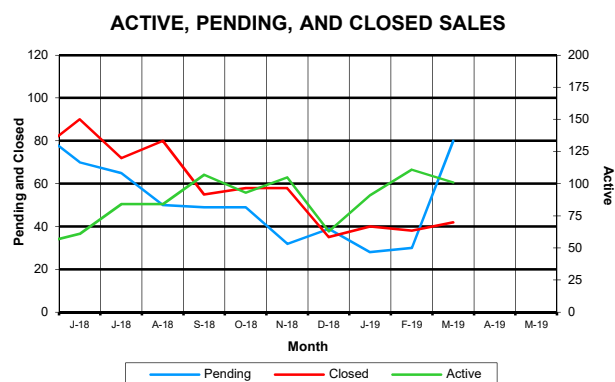
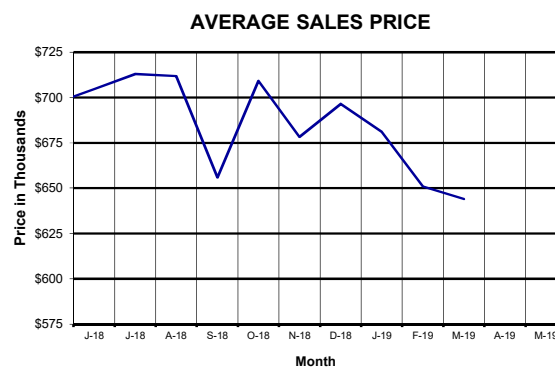
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	372	29	172	23	249	\$909,792
Sep-18	485	32	116	23	234	\$866,450
Oct-18	425	40	180	30	204	\$881,487
Nov-18	411	50	93	36	207	\$838,356
Dec-18	266	59	63	49	159	\$773,972
Jan-19	343	53	81	43	108	\$748,538
Feb-19	405	36	127	34	131	\$805,443
Mar-19	437	36	157	27	206	\$844,285



Amador Valley Attd. Monthly MLS Survey

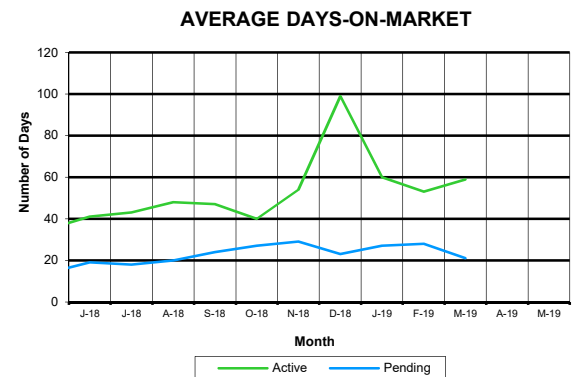
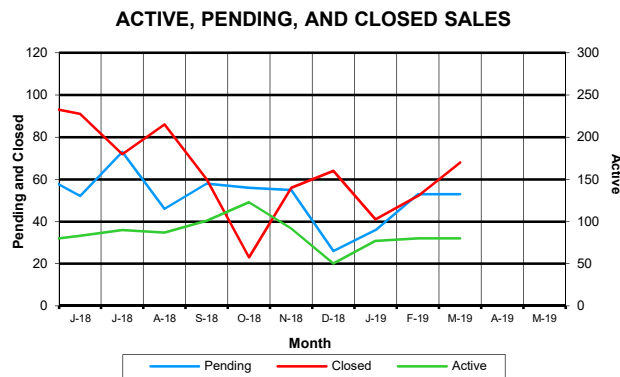
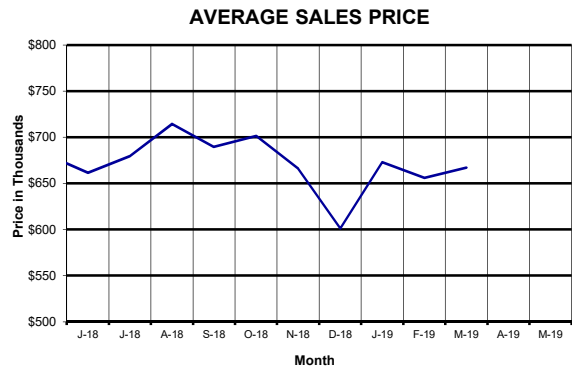
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	84	33	50	20	80	\$711,914
Sep-18	107	35	49	18	55	\$656,002
Oct-18	93	29	49	30	58	\$709,201
Nov-18	105	41	32	23	58	\$678,385
Dec-18	63	56	39	37	35	\$696,518
Jan-19	91	43	28	32	40	\$681,126
Feb-19	111	37	30	23	38	\$651,034
Mar-19	101	33	80	31	42	\$644,107



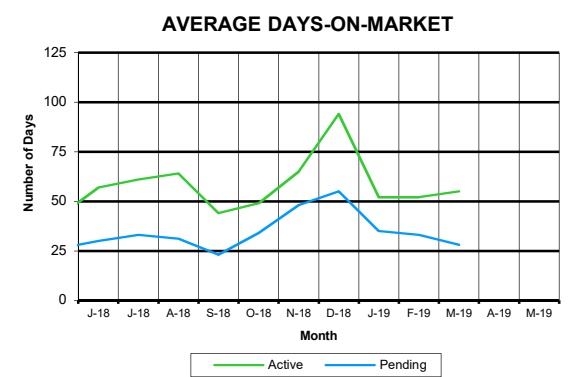
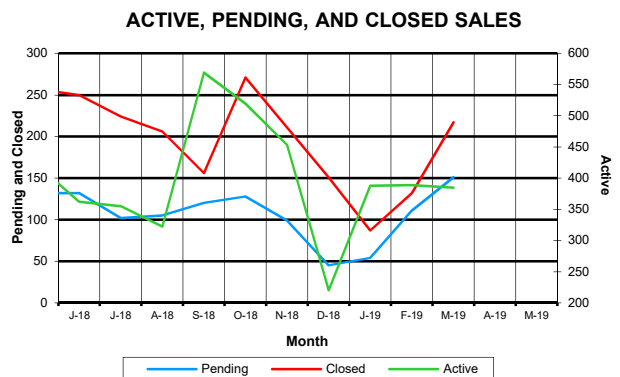
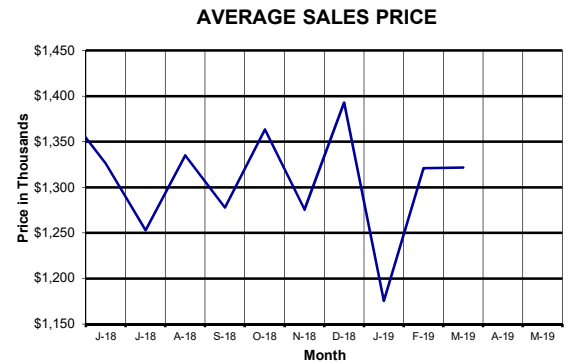
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	87	48	46	20	86	\$714,467
Sep-18	101	47	58	24	60	\$689,582
Oct-18	123	40	56	27	23	\$701,239
Nov-18	92	54	55	29	56	\$666,109
Dec-18	50	99	26	23	64	\$601,297
Jan-19	77	60	36	27	41	\$673,014
Feb-19	80	53	53	28	52	\$655,913
Mar-19	80	59	53	21	68	\$666,897



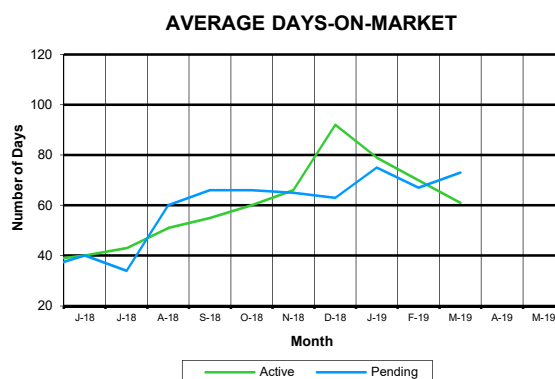
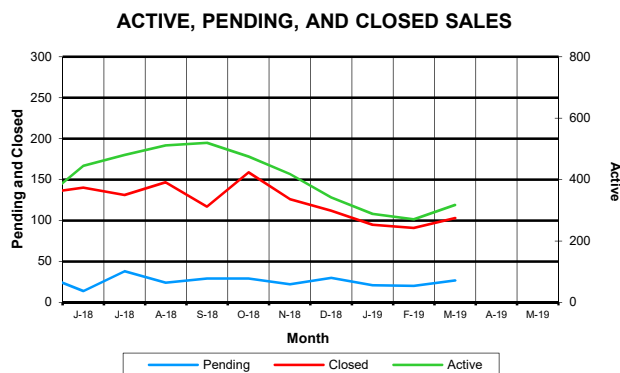
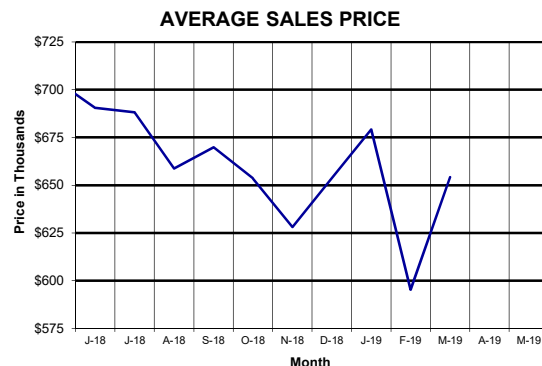
San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	322	64	105	31	206	\$1,335,190
Sep-18	569	44	120	23	156	\$1,277,755
Oct-18	519	49	128	34	271	\$1,363,463
Nov-18	453	65	99	48	211	\$1,275,462
Dec-18	220	94	45	55	151	\$1,393,055
Jan-19	388	52	54	35	87	\$1,175,426
Feb-19	389	52	111	33	132	\$1,320,811
Mar-19	385	55	151	28	217	\$1,321,789



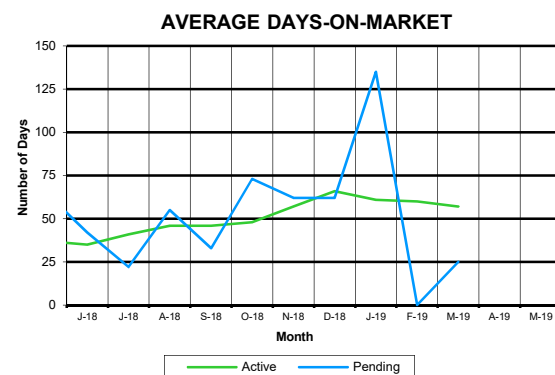
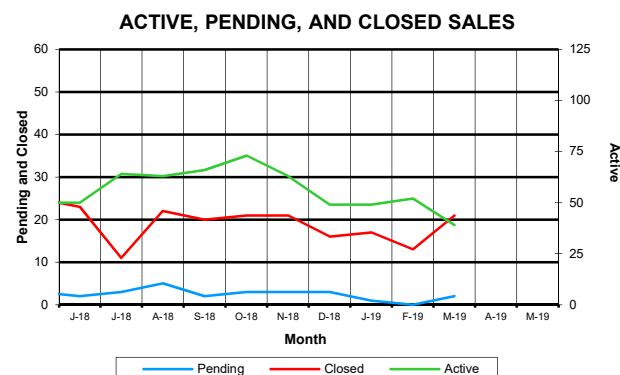
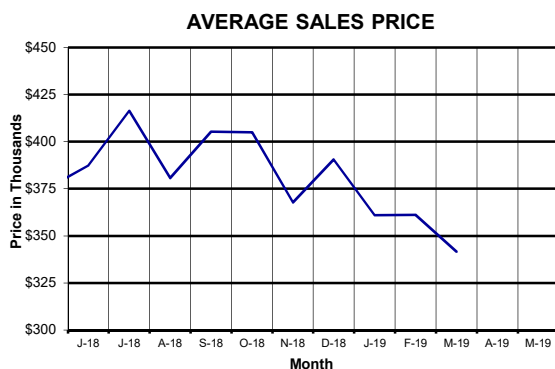
Santa Rosa SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	511	51	24	60	147	\$658,895
Sep-18	520	55	29	66	117	\$669,878
Oct-18	475	60	29	66	159	\$653,655
Nov-18	419	66	22	65	126	\$628,100
Dec-18	343	92	30	63	112	\$653,866
Jan-19	288	79	21	75	95	\$679,255
Feb-19	271	70	20	67	91	\$595,355
Mar-19	318	61	27	73	103	\$654,327



Santa Rosa ATT Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	63	46	5	55	22	\$380,616
Sep-18	66	46	2	33	20	\$405,353
Oct-18	73	48	3	73	21	\$405,014
Nov-18	63	57	3	62	21	\$367,738
Dec-18	49	66	3	62	16	\$390,563
Jan-19	49	61	1	135	17	\$360,882
Feb-19	52	60	0	0	13	\$361,154
Mar-19	39	57	2	25	21	\$341,644



THE RYNESS REPORT

The Ryness Company Marketing Research Department

Sponsored by:



NATIONAL BUILDER DIVISION

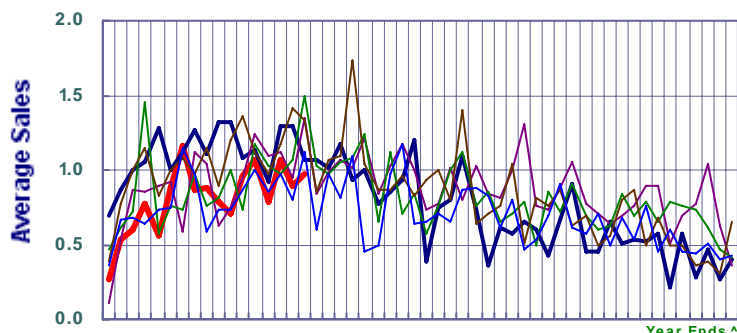
For Week 17, Ending **April 28, 2019**

Central Valley

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year To Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
Tracy/Mountain House		19	379	22	2	20	1.05	0.74	42%	0.78	35%
San Joaquin County		25	624	24	1	23	0.92	0.82	13%	0.89	4%
Stanislaus County		3	38	4	0	4	1.33	0.86	54%	0.96	38%
Merced County		18	362	15	5	10	0.56	0.76	-27%	0.83	-33%
Madera County		4	72	9	0	9	2.25	1.06	113%	0.90	150%
Fresno County		12	147	14	1	13	1.08	1.00	8%	1.11	-2%
Current Week Totals	Traffic : Sales 18 : 1	81	1,622	88	9	79	0.98	0.82	19%	0.88	11%
Per Project Average			20	1.09	0.11	0.98					
Year Ago - 04/29/2018	Traffic : Sales 19 : 1	69	1,713	88	14	74	1.07	1.07	0%	1.17	-8%
% Change		17%	-5%	0%	-36%	7%	-9%	-24%		-25%	

2019 Central Valley Survey

52 Weeks Comparison



Year To Date Averages Through Week 17 Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	45	28	0.88	0.12	0.76	0.71
■	2015	48	34	1.17	0.16	1.01	0.88
■	2016	46	30	0.97	0.13	0.84	0.82
■	2017	50	32	1.00	0.11	0.89	0.87
■	2018	65	27	1.25	0.14	1.11	0.80
■	2019	75	20	0.95	0.14	0.81	0.81
% Change :		16%	-25%	-24%	-2%	-27%	1%

* Averages rounded for presentation. Change % calculated on actual numbers.



WEEKLY FINANCIAL NEWS

Financing

	RATE	APR
CONV	4.04%	4.16%
FHA	3.72%	3.78%
10 Yr Yield	2.53%	



Market Commentary

Total housing starts fell 0.3% in March to a seasonally adjusted annual rate of 1.14 million units from a downwardly revised reading in February, according to a report from the U.S. Housing and Urban Development and Commerce Department that was delayed due to the partial government shutdown. The March reading of 1.14 million is the number of housing units builders would begin construction if they kept this pace for the next 12 months. Within this overall number, single-family starts fell 0.4% to 785,000 units. The multifamily sector, which includes apartment buildings and condos, remained flat at 354,000. "Despite signs of stabilization of confidence in the marketplace, housing affordability continues to be a concern as housing construction weakens into March," said Greg Ugalde, chairman of the National Association of Home Builders. "Data in the early months of 2019 show single-family starts are off 5% from this time in 2018, with notable weakness in the Midwest and West," said NABH Chief Economist Robert Dietz. "Several factors are negatively affecting the housing market, including excessive regulations, a lack of buildable lots and ongoing labor shortages. Recent declines in mortgage rates should help support the market in future months however." Regionally, combined single-family and multi-family starts year to date declined 14.2% in the Northeast, 10.9% in the Midwest and 27.1% in the West. Starts posted a 1.5% increase in the South. Overall permits, which are often a harbinger of future housing production edged 1.7% lower in March to 1.27 million units. Single-family permits fell 1.1% to an annualized pace of 808,000, while multifamily permits dropped 2.7% to an annual rate of 461,000. Source: Elizabeth Thompson NAHB

Development Name	Developer	City Code	Notes	Type										
Tracy/Mountain House					Projects				Participating : 19				In Area : 19	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Valera	Bright	Tr	DTMU		71	0	4	14	1	0	56	4	0.55	0.24
Meadowview at Mountian House	K Hovnanian	MH	DTMU		69	0	2	21	2	1	43	13	0.91	0.76
Amber at Tracy Hills	Lennar	TH	DTMU		160	5	5	6	1	0	4	4	3.11	3.11
Larimar at Tracy Hills	Lennar	TH	DTMU		133	0	4	6	0	0	0	0	0.00	0.00
Legend at Ellis	Lennar	Tr	DTMU		126	0	3	3	2	0	116	22	0.85	1.29
Opal at Tracy Hills	Lennar	TH	New DTMU		103	0	3	6	2	0	2	2	1.75	1.75
Pearl at Tracy Hills	Lennar	TH	DTMU		196	0	3	6	1	0	4	4	1.27	1.27
Primrose II	Lennar	Tr	DTMU		61	5	5	6	4	0	33	25	0.97	1.47
Fontina at College Park	Meritage	MH	DTMU		56	0	2	12	2	0	38	22	0.86	1.29
Vantage at Tracy Hills	Meritage	TH	DTST		182	0	5	19	1	1	7	7	0.86	0.86
Inspirato at Mountain House	Richmond American	MH	DTMU		88	0	1	8	1	0	74	13	0.84	0.76
Oliveto at Mountain House	Richmond American	MH	DTMU		88	0	2	21	0	0	33	10	0.62	0.59
Wellington at Mountain House	Richmond American	MH	DTMU		66	0	7	17	0	0	44	6	0.69	0.35
Ashford at Mountain House	Shea	MH	DTMU		117	0	3	64	0	0	93	9	0.79	0.53
Prescott Mountain House	Shea	MH	DTMU		55	0	1	35	0	0	20	16	0.74	0.94
Barcelona	Taylor Morrison	Tr	DTMU		51	0	5	15	0	0	45	0	0.61	0.00
Zephyr Ranch	Taylor Morrison	MH	DTMU		98	6	3	48	4	0	40	30	1.42	1.76
Sundance II	TRI Pointe	MH	DTMU		138	0	2	34	1	0	75	12	0.83	0.71
Cascada at Cordes	Woodside	MH	DTMU		78	0	1	38	0	0	52	10	0.79	0.59
TOTALS: No. Reporting: 19					Avg. Sales: 1.05				Traffic to Sales: 17 : 1				61	
													379	
													22	
													2	
													779	
													209	
													Net:	
													20	

City Codes: MH = Mountain House, TH = Tracy, Tr = Tracy

Calaveras County					Projects				Participating : 1				In Area : 1	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Gallery at Greenhorn Creek	DeNova	AS	DTST		55	0	7	10	0	0	35	2	0.40	0.12
TOTALS: No. Reporting: 1					Avg. Sales: 0.00				Traffic to Sales: 0 : 1				7	
													10	
													0	
													35	
													2	
													Net:	
													0	

City Codes: AS = Angels Camp

Stockton/Lodi					Projects				Participating : 4				In Area : 4	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Belluno	KB Home	Sk	DTST		91	6	6	11	3	0	61	32	0.98	1.88
Charlotte's Oaks	KB Home	Sk	DTST		61	0	1	1	1	0	60	10	0.95	0.59
Montevello	KB Home	Sk	DTST		122	0	2	38	2	0	80	32	1.11	1.88
Villa Point at Destinations	Richmond American	Sk	DTST		122	0	2	2	0	0	33	11	0.58	0.65
TOTALS: No. Reporting: 4					Avg. Sales: 1.50				Traffic to Sales: 9 : 1				11	
													52	
													6	
													234	
													85	
													Net:	
													6	

City Codes: Sk = Stockton

San Joaquin County					Projects				Participating : 20				In Area : 20	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Reflections	Anthem United	Lp	DTMU		77	0	20	10	1	0	30	8	0.66	0.47
Solera	Atherton	Mn	DTMU		354	0	1	61	1	0	191	18	1.22	1.06
Sedona at Sundance	Caresco	Mn	Rsv's DTMU		57	0	6	76	0	0	34	17	0.57	1.00
Arlington	DR Horton	Mn	DTST		148	0	8	15	1	0	4	4	1.27	1.27
Palermo Estates	KB Home	Mn	DTST		133	6	6	16	1	0	127	17	1.13	1.00
360 Lakeside at River Island	Kiper	Lp	DTMU		145	0	1	0	0	0	144	7	0.94	0.41
Beacon Bay	Kiper	Lp	DTST		112	0	4	24	1	0	76	11	0.82	0.65
Lakeside	Kiper	Lp	DTMU		46	0	1	48	1	0	9	9	0.37	0.53

(San Joaquin County) Continued ...

Development Name	Developer	City Code	Notes	Type										
San Joaquin County					Projects			Participating : 20				In Area : 20		
Continued ...					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Bella Vista Oakwood Shores II	Lafferty	Mn	Rsv's	DTMU	157	0	6	23	0	0	53	5	0.33	0.29
Dolcinea	Raymus	Mn		DTST	41	7	7	18	2	0	34	25	1.14	1.47
Fox Chase at Woodward	Richmond American	Mn		ATMU	130	0	5	21	1	0	28	23	0.82	1.35
Sandpointe at River Islands	Richmond American	Lp		DTMU	73	0	5	5	1	1	66	9	0.57	0.53
Watermark at River Islands	Richmond American	Lp		DTST	102	0	4	16	3	0	9	9	0.81	0.81
Tidewater at River Islands	The New Home Co	Lp		DTMU	131	0	4	52	2	0	84	13	0.65	0.76
Crystal Cove at River Island	Tim Lewis	Lp		DTMU	97	0	5	36	2	0	82	10	0.64	0.59
Bridgeport	Van Daele	Lp		DTMU	91	0	4	44	0	0	21	9	0.62	0.53
Castaway at River Islands	Van Daele	Lp		DTMU	114	0	4	39	0	0	58	21	1.23	1.24
Latitude at River Islands	Van Daele	Lp	Update	DTST	101	4	4	29	0	0	97	3	1.08	0.18
Latitude at River Islands II	Van Daele	Lp		DTMU	74	0	2	29	1	0	18	18	0.81	1.06
Woodward Estates	Woodside	Mn		DTMU	72	0	5	0	0	0	64	5	0.55	0.29
TOTALS: No. Reporting:		20	Avg. Sales: 0.85		Traffic to Sales: 31 : 1			102	562	18	1	1229	241	Net: 17

City Codes: Lp = Lathrop, Mn = Manteca

Modesto					Projects			Participating : 1				In Area : 1		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Orchard Terrace	KB Home	Ce		DTST	80	6	6	15	2	0	55	33	1.08	1.94
TOTALS: No. Reporting:		1	Avg. Sales: 2.00		Traffic to Sales: 8 : 1			6	15	2	0	55	33	Net: 2

City Codes: Ce = Ceres

Stanislaus County					Projects			Participating : 2				In Area : 2		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Marcona	Bright	Ky		DTMU	140	2	3	8	1	0	120	11	0.76	0.65
Monarch Country Living	Ramson	Nw		DTST	47	0	2	15	1	0	10	8	0.31	0.47
TOTALS: No. Reporting:		2	Avg. Sales: 1.00		Traffic to Sales: 12 : 1			5	23	2	0	130	19	Net: 2

City Codes: Ky = Keyes, Nw = Newman

Merced County					Projects			Participating : 18				In Area : 18		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Aspire at Bellevue Ranch II	K Hovnanian	Md		DTST	175	0	1	18	0	0	23	22	1.14	1.29
Aspire at Sierra Vista	K Hovnanian	Md		DTST	91	6	6	22	5	2	38	15	0.86	0.88
Four Seasons Los Banos	K Hovnanian	LB		DTMU	97	0	4	14	1	1	61	17	0.73	1.00
Manzanita	Legacy	Lt		DTMU	172	0	6	30	0	0	28	15	0.73	0.88
Sunflower	Legacy	Md	Rsv's	DTST	143	0	3	23	0	0	11	11	0.73	0.73
Moraga - Skye	Lennar	Md		DTST	69	0	1	32	2	0	30	13	0.79	0.76
Moraga- Summer Series	Lennar	Md		DTST	50	0	2	32	3	0	9	9	0.81	0.81
Moraga-Chateau Series	Lennar	Md		DTST	104	0	4	32	1	2	54	23	1.02	1.35
Cypress Terrace	Malet Development	Md		ATST	33	0	1	10	0	0	20	4	0.34	0.24
Bellevue Ranch	Stonefield Home	Md		DTST	69	0	3	17	0	0	1	1	0.26	0.26
Brookshire	Stonefield Home	LB		DTMU	172	0	2	25	1	0	67	20	0.60	1.18
Campus Vista	Stonefield Home	Md		DTST	60	0	3	17	0	0	52	3	0.40	0.18
Harvest Grove	Stonefield Home	LB		DTMU	56	0	2	25	0	0	54	14	0.57	0.82
Mission Village South	Stonefield Home	LB		DTMU	67	0	3	25	0	0	34	6	0.35	0.35
Sandstone	Stonefield Home	LB		DTMU	98	0	3	14	0	0	92	5	0.52	0.29
Stone Ridge West	Stonefield Home	Md		DTST	86	0	3	7	0	0	31	11	0.66	0.65
University Park	Stonefield Home	Md		DTST	52	0	1	2	1	0	51	15	0.60	0.88

(Merced County) Continued ...

Development Name	Developer	City Code	Notes	Type										
Merced County Continued ...					Projects			Participating : 18				In Area : 18		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Villas, The	Stonefield Home	LB	New	DTST	50	3	2	17	1	0	1	1	0.88	0.88
TOTALS: No. Reporting:		18	Avg. Sales: 0.56		Traffic to Sales: 24 : 1		50	362	15	5	657	205	Net:	10

City Codes: LB = Los Banos, Lt = Livingston, Md = Merced

Madera County					Projects				Participating : 4			In Area : 4		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Aspire at River Bend	K Hovnanian	Mda	DTMU	171	4	2	3	2	0	2	2	1.40	1.40	
Riverstone- Chateau	Lennar	Mda	DTST	64	6	6	30	1	0	9	9	2.17	2.17	
Riverstone- Pinnacle	Lennar	Mda	DTMU	57	6	5	9	1	0	1	1	0.26	0.26	
Riverstone Skye	Lennar	Mda	New DTST	67	0	1	30	5	0	5	5	1.30	1.30	
TOTALS: No. Reporting:		4	Avg. Sales: 2.25		Traffic to Sales:		8 : 1	14	72	9	0	17	17	Net: 9

City Codes: Mda = Madera

Fresno County				Projects			Participating : 12				In Area : 12			
				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD	
Aspire at Sun Valley	K Hovnanian	Coa	DTST	44	0	5	9	0	1	15	13	0.83	0.76	
Aspire at Sunnyside	K Hovnanian	FO	DTST	132	0	1	6	0	0	9	9	1.75	1.75	
Laurel Grove	KB Home	Fr	DTST	144	0	1	25	2	0	16	16	1.32	1.32	
Olive Lane IV	KB Home	Fr	DTST	114	0	3	12	0	0	101	15	0.98	0.88	
Carriage House V- Chateau	Lennar	Fr	DTST	92	0	TSO	11	1	0	25	15	1.18	0.88	
Chateau at Carriage House	Lennar	Fr	DTMU	84	0	5	0	0	0	79	1	1.05	0.06	
Chateau at Summer Grove	Lennar	Fr	DTST	102	0	2	22	0	0	88	20	1.31	1.18	
Copper River- Pinnacle	Lennar	Fr	DTMU	94	0	9	20	0	0	6	6	0.28	0.35	
Daffodil Hill	Lennar	Fr	DTST	101	0	2	5	0	0	99	21	1.21	1.24	
Ellingsworth - Savannah Series	Lennar	Cv	DTST	164	0	1	5	1	0	125	8	1.15	0.47	
Sterling Acres- Savannah	Lennar	Fr	DTST	102	7	8	9	6	0	63	36	1.19	2.12	
Sterling Acres- Skye	Lennar	Fr	DTST	79	7	6	23	4	0	56	28	1.05	1.65	
TOTALS: No. Reporting:		12	Avg. Sales: 1.08		Traffic to Sales: 11 : 1		43	147	14	1	682	188	Net:	13

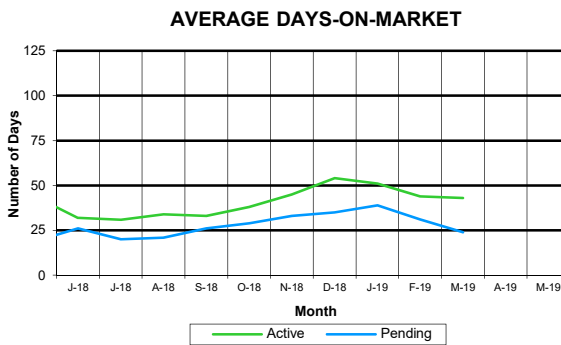
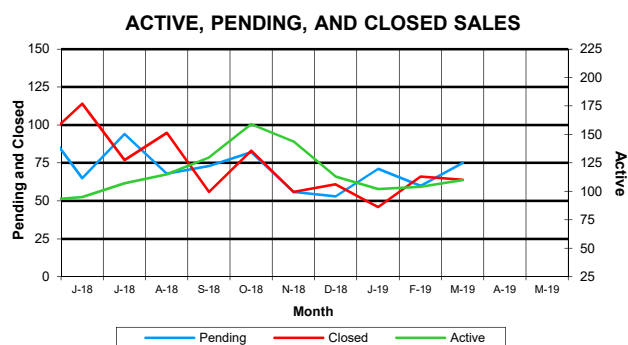
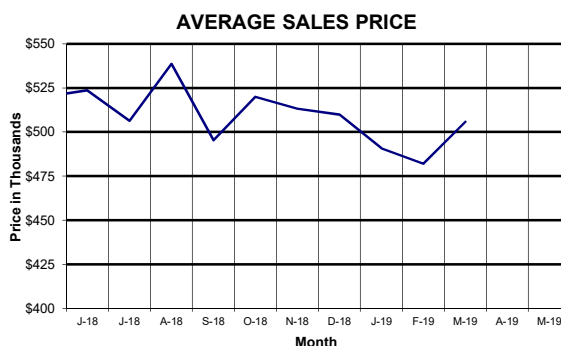
City Codes: Coa = Coalinga, Cv = Clovis, FO = Fowler, Fr = Fresno

Central Valley					Projects Participating : 81					In Area : 81		
						Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 81		Avg. Sales: 0.98		Traffic to Sales: 18 : 1		299	1622	88	9	3,818	999	Net: 79

Project Types: AAAT = Active Adult ATT, AASF = Active Adult SFD, ATMU = Attached MoveUp, ATST = Attached Starter, ATT = Attached, COHT = Condo/Hotel, CONV = Conversion, DTMU = Detached MoveUp, DTST = Detached Starter, HIGH = High-Rise, LOFT = Loft, MIDR = Mid-Rise, RWHS = Row Houses, SFD = Single Family Detached

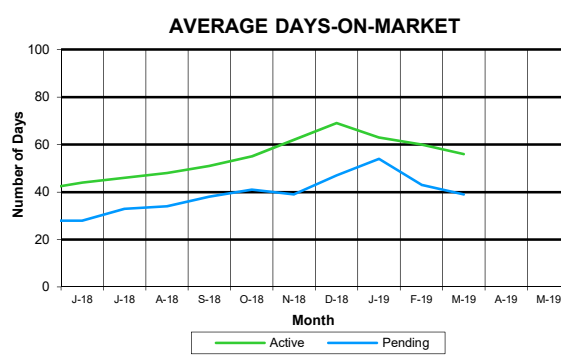
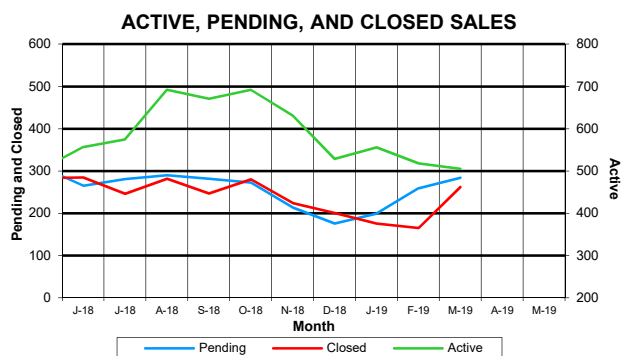
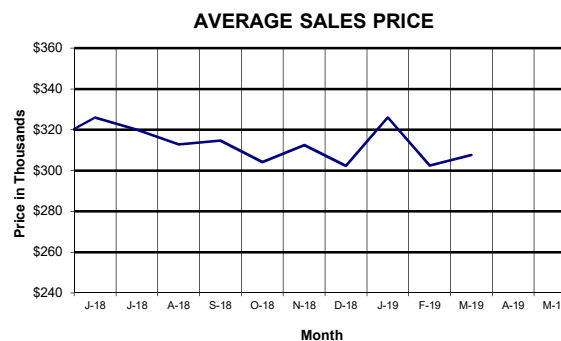
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	115	34	68	21	95	538,641
Sep-18	130	33	73	26	56	495,325
Oct-18	159	38	82	29	83	520,035
Nov-18	144	45	56	33	56	513,383
Dec-18	113	54	53	35	61	509,845
Jan-19	102	51	71	39	46	490,812
Feb-19	104	44	60	31	66	482,148
Mar-19	110	43	75	24	64	505,892



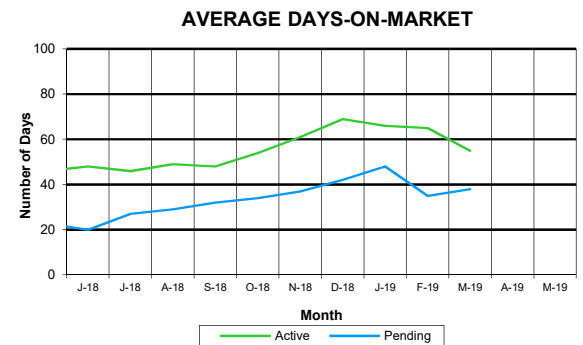
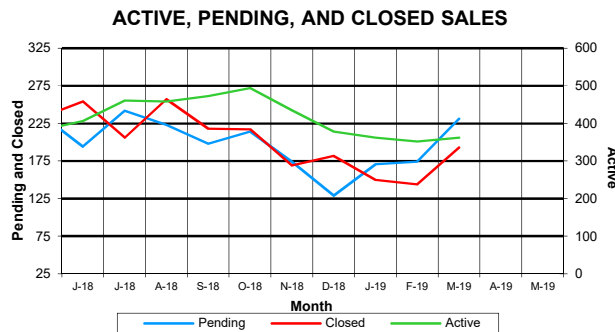
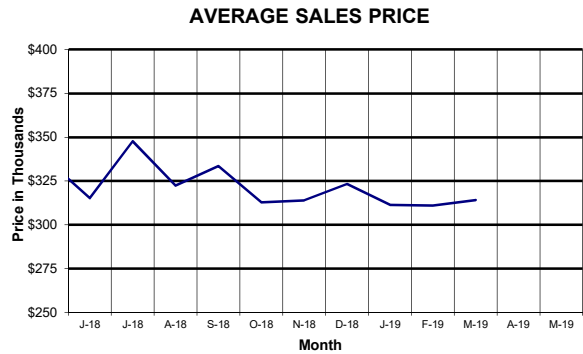
Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	692	46	281	33	246	\$312,807
Sep-18	671	48	290	34	282	\$314,661
Oct-18	692	51	282	38	247	\$304,182
Nov-18	631	55	273	41	280	\$312,402
Dec-18	529	62	214	39	224	\$302,220
Jan-19	556	69	176	47	201	\$326,032
Feb-19	518	63	199	54	176	\$302,411
Mar-19	505	60	259	43	165	\$307,665



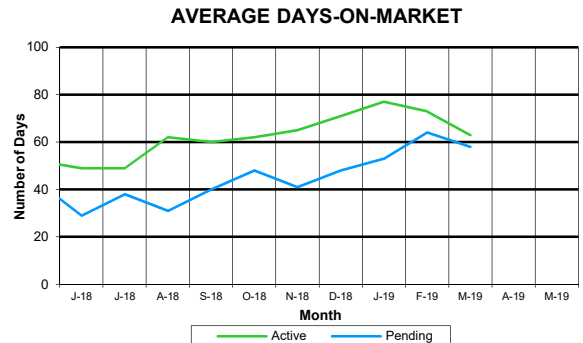
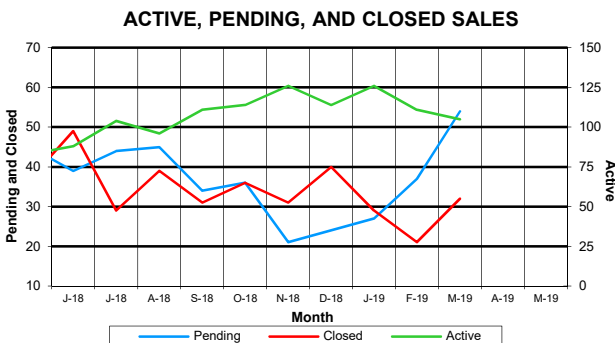
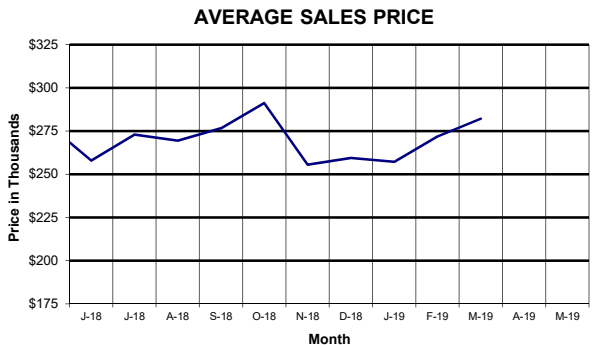
Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	458	49	223	29	257	\$322,409
Sep-18	473	48	198	32	218	\$333,401
Oct-18	494	54	214	34	217	\$312,877
Nov-18	435	61	174	37	169	\$313,916
Dec-18	378	69	129	42	182	\$323,247
Jan-19	362	66	171	48	150	\$311,465
Feb-19	352	65	174	35	144	\$310,974
Mar-19	362	55	231	38	193	\$314,104



Merced SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	96	62	45	31	39	\$269,441
Sep-18	111	60	34	40	31	\$276,583
Oct-18	114	62	36	48	36	\$291,275
Nov-18	126	65	21	41	31	\$255,525
Dec-18	114	71	24	48	40	\$259,510
Jan-19	126	77	27	53	29	\$257,273
Feb-19	111	73	37	64	21	\$271,981
Mar-19	105	63	54	58	32	\$282,149



THE RYNESS REPORT

The Ryness Company Marketing Research Department

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NATIONAL BUILDER DIVISION

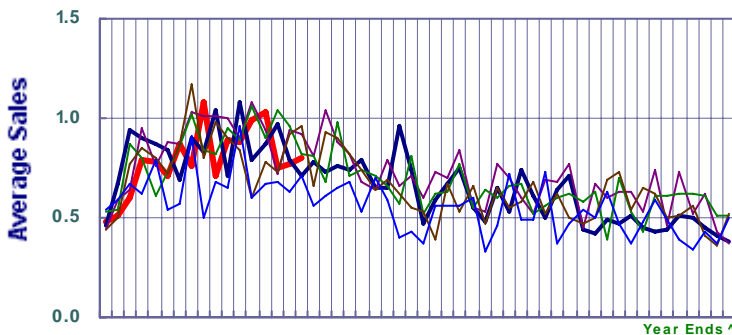
For Week 17, Ending **April 28, 2019**

Sacramento

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year To Date Avg. Diff.		Prev. 13 Wks. Avg. Diff.	
South Sacramento		31	824	38	8	30	0.97	0.90	7%	1.01	-4%
Central & North Sacramento		35	697	35	2	33	0.94	0.85	11%	0.89	5%
Folsom		7	147	8	2	6	0.86	0.85	0%	0.97	-12%
El Dorado		8	222	3	0	3	0.38	0.43	-14%	0.49	-23%
Placer		45	1,403	29	2	27	0.60	0.72	-17%	0.76	-21%
Yolo		10	178	10	2	8	0.80	0.61	32%	0.63	26%
Northern Counties		8	66	8	0	8	1.00	1.15	-13%	1.19	-16%
Current Week Totals	Traffic : Sales 27 : 1	144	3,537	131	16	115	0.80	0.79	1%	0.85	-6%
Per Project Average			25	0.91	0.11	0.80					
Year Ago - 04/29/2018	Traffic : Sales 30 : 1	127	3,161	105	15	90	0.71	0.80	-11%	0.87	-18%
% Change		13%	12%	25%	7%	28%	13%	-1%		-2%	

2019 Sacramento Survey

52 Weeks Comparison



Year To Date Averages Through Week 17 Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	73	29	0.78	0.13	0.65	0.56
■	2015	95	30	0.90	0.12	0.77	0.66
■	2016	127	28	0.96	0.14	0.83	0.69
■	2017	142	28	1.01	0.15	0.86	0.73
■	2018	126	26	0.95	0.13	0.83	0.66
■	2019	140	23	0.90	0.11	0.79	0.79
% Change :		11%	-9%	-6%	-16%	-4%	19%

* Averages rounded for presentation. Change % calculated on actual numbers.



WEEKLY FINANCIAL NEWS

Financing

	RATE	APR
CONV	4.04%	4.16%
FHA	3.72%	3.78%
10 Yr Yield	2.53%	



Market Commentary

Total housing starts fell 0.3% in March to a seasonally adjusted annual rate of 1.14 million units from a downwardly revised reading in February, according to a report from the U.S. Housing and Urban Development and Commerce Department that was delayed due to the partial government shutdown. The March reading of 1.14 million is the number of housing units builders would begin construction if they kept this pace for the next 12 months. Within this overall number, single-family starts fell 0.4% to 785,000 units. The multifamily sector, which includes apartment buildings and condos, remained flat at 354,000. "Despite signs of stabilization of confidence in the marketplace, housing affordability continues to be a concern as housing construction weakens into March," said Greg Ugalde, chairman of the National Association of Home Builders. "Data in the early months of 2019 show single-family starts are off 5% from this time in 2018, with notable weakness in the Midwest and West," said NABH Chief Economist Robert Dietz. "Several factors are negatively affecting the housing market, including excessive regulations, a lack of buildable lots and ongoing labor shortages. Recent declines in mortgage rates should help support the market in future months however." Regionally, combined single-family and multi-family starts year to date declined 14.2% in the Northeast, 10.9% in the Midwest and 27.1% in the West. Starts posted a 1.5% increase in the South. Overall permits, which are often a harbinger of future housing production edged 1.7% lower in March to 1.27 million units. Single-family permits fell 1.1% to an annualized pace of 808,000, while multifamily permits dropped 2.7% to an annual rate of 461,000. *Source: Elizabeth Thompson NAHB*

Development Name	Developer	City Code	Notes	Type										
South Sacramento					Projects			Participating : 31				In Area : 31		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Avalon Hills	Beazer	Vn		DTST	23	0	1	12	2	0	4	4	0.44	0.44
Woodbury Estates at River Oaks	Elliott	Gt	New	DTST	70	0	3	17	3	0	3	3	2.63	2.63
Murieta Gardens	K Hovnanian	RM		DTST	78	0	3	1	1	1	6	6	0.84	0.84
Parkview at Sterling Meadows	K Hovnanian	Ln		DTST	60	5	6	34	3	1	54	19	1.10	1.12
Shasta Ridge	KB Home	So		DTST	60	0	1	24	0	0	40	18	0.74	1.06
Sheldon Terrace	KB Home	Ln		DTST	175	8	8	18	4	1	36	36	1.62	2.12
Willow Creek at Monterey Village	KB Home	Ln		DTST	106	0	2	29	3	1	73	36	1.77	2.12
Bordeaux at Vineyard Creek	Lennar	So		DTST	150	0	3	30	0	0	84	16	0.81	0.94
Cambria at Fieldstone	Lennar	Vn		DTMU	130	0	1	30	2	1	129	21	0.99	1.24
Cascade at Parkside	Lennar	Vn		DTMU	152	0	1	24	0	0	130	0	0.63	0.00
Elements at Sterling Meadows	Lennar	Ln		DTST	159	0	2	45	1	1	40	33	1.24	1.94
Heritage Vineyard Creek	Lennar	So		DTMU	208	0	1	33	0	0	98	14	0.87	0.82
Indigo at Sterling Meadows	Lennar	Ln		DTST	94	0	4	81	2	1	59	14	1.09	0.82
Montair at Sterling Meadows	Lennar	Vn		DTST	78	0	1	81	1	0	63	29	1.16	1.71
Redwood at Parkside	Lennar	Vn		DTMU	244	0	3	24	2	0	190	18	0.92	1.06
Marbella	Meritage	Vn		DTST	56	0	4	26	0	0	6	6	0.40	0.40
Calistoga	Next Generation Capit	So	Rsv's	DTMU	35	0	1	33	1	1	28	12	0.50	0.71
Park One	Northwest Home Co	So		DTMU	38	0	1	6	0	0	37	12	0.72	0.71
Greyhawk Point	Richmond American	So		DTMU	77	0	4	1	3	0	73	17	0.98	1.00
Seasons at Sterling Meadows	Richmond American	Ln		DTMU	75	0		9	0	0	0	0	0.00	0.00
Stonecrest at Sterling Meadows	Richmond American	Ln		DTMU	69	0	2	37	2	0	60	18	0.92	1.06
Aveiro at Madeira East III	Taylor Morrison	Ln		DTST	69	0	2	4	0	0	57	9	0.69	0.53
Caselman Ranch - Cavalo	Taylor Morrison	Vn	Update	DTST	66	0	1	2	1	0	65	4	0.45	0.24
Prado at Madeira East	Taylor Morrison	Ln		DTMU	205	4	12	9	2	0	178	25	0.67	1.47
Viana at Madeira East	Taylor Morrison	Ln		DTMU	206	0	13	13	1	0	193	18	0.73	1.06
Classics at Poppy Lane	Tim Lewis	Ln		DTMU	50	3	6	36	0	0	6	5	0.16	0.29
Latitudes	Tim Lewis	Vn		DTST	159	0	9	37	1	0	50	15	0.98	0.88
Legacy at Poppy Lane	Tim Lewis	Ln		DTMU	57	0	1	46	1	0	17	12	0.53	0.71
Traditions at Poppy Lane	Tim Lewis	Ln		DTST	94	0	3	54	1	0	14	9	0.54	0.53
Capital Reserve	Woodside	Ln		DTMU	84	0	2	15	0	0	75	4	0.59	0.24
Glendon Vineyards	Woodside	Vn		DTST	103	6	5	13	1	0	1	1	0.14	0.14
TOTALS: No. Reporting:		31	Avg. Sales: 0.97		Traffic to Sales: 22 : 1		106	824	38	8	1869	434	Net:	30

City Codes: Gt = Galt, Ln = Elk Grove Laguna, RM = Rancho Murieta, So = Sacramento, Vn = Elk Grove Vineyard

Central Sacramento					Projects			Participating : 16				In Area : 16		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Creamery at Alkali Flat	Black Pine	So		DTMU	122	0	1	16	2	0	109	9	0.62	0.53
Estates at Curtis Park	Black Pine	So		DTMU	29	0	3	15	1	0	26	10	0.49	0.59
Anthology at Anatolia	DR Horton	RO		DTST	102	0	20	11	0	0	2	2	0.28	0.28
Veranda at Stone Creek	Elliott	RO		DTST	163	0	7	29	0	0	22	16	0.42	0.94
Ciara at Anatolia	Lennar	RO		DTMU	139	0	1	25	4	0	58	28	1.00	1.65
Highland Grove at Somerset Ranch	Lennar	RO		DTMU	211	0	2	55	0	0	183	9	0.92	0.53
Kensington Estates at Somerset Ranch	Lennar	RO		DTMU	219	4	4	55	2	0	203	22	1.02	1.29
Pointe at Somerset Ranch	Lennar	RO		DTST	62	0	3	55	2	0	19	18	1.04	1.06
McKinley Village - Birch	The New Home Co	So		DTMU	90	0	4	16	1	0	57	7	0.42	0.41
McKinley Village - Cottonwood	The New Home Co	So		DTMU	56	0	1	29	0	0	35	4	0.26	0.24
McKinley Village - Magnolia	The New Home Co	So		DTMU	84	0	1	18	1	1	79	10	0.58	0.59
McKinley Village - Mulberry	The New Home Co	So		DTST	82	0	1	1	0	0	81	2	0.59	0.12

(Central Sacramento) Continued ...

Development Name	Developer	City Code	Notes	Type										
Central Sacramento					Projects		Participating : 16					In Area : 16		
Continued ...					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls /YTD</i>
McKinley Village- Cedar	The New Home Co	So	ATMU		40	0	1	29	0	0	4	4	0.56	0.56
Hidden Ridge	Watt	FO	DTMU		22	7	11	30	0	0	10	7	0.29	0.41
Mariposa Creek	Watt	CH	DTMU		15	0	9	11	1	0	6	6	0.46	0.46
Camden at Somerset Ranch	Woodside	RO	DTMU		165	0	2	22	0	0	119	16	0.59	0.94
TOTALS: No. Reporting:		16	Avg. Sales: 0.81		Traffic to Sales: 30 : 1		71	417	14	1	1013	170	Net:	13

City Codes: CH = Citrus Heights, FO = Fair Oaks, RO = Rancho Cordova, So = Sacramento

North Sacramento					Projects		Participating : 19					In Area : 19		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls /YTD</i>
Willow	Anthem United	So	DTMU		95	0	10	14	1	0	71	14	0.69	0.82
Brownstones at Natomas Field	Beazer	So	DTST		213	0	12	13	0	0	155	12	0.86	0.71
Bungalows at Natomas Field	Beazer	So	DTST		95	1	4	5	1	0	66	7	0.67	0.41
Cottages at Natomas Field	Beazer	So	DTST		179	0	12	9	1	0	110	9	0.72	0.53
Villas at Natomas Field	Beazer	So	ATST		216	3	6	7	3	0	169	19	0.93	1.12
Castile at Parkebridge	DR Horton	So	DTST	New	152	0	6	12	0	0	1	1	0.88	0.88
Clementine at Westlake Village Greens	DR Horton	So	DTST		49	3	6	8	1	0	38	23	1.02	1.35
Juniper at Westlake	DR Horton	So	DTMU		66	0	2	11	1	0	45	23	1.28	1.35
Terraza at Parkebridge	DR Horton	So	DTMU		98	0	4	14	0	0	1	1	0.32	0.32
Verano at Parkebridge	DR Horton	So	DTMU		136	0	3	1	1	0	3	3	0.95	0.95
Four Seasons Winter at Westshore	K Hovnanian	So	DTMU		187	0	1	8	1	0	186	12	1.26	0.71
Parkside at Westshore	K Hovnanian	So	DTST		131	6	6	32	2	0	113	21	1.23	1.24
Retreat at Westshore II	K Hovnanian	So	DTST		211	0	3	20	2	0	185	24	1.28	1.41
Montauk at the Hamptons	KB Home	So	DTMU		342	0	4	18	0	0	222	23	1.23	1.35
Trevato	KB Home	So	DTMU		100	0	4	9	2	0	73	24	1.12	1.41
Amberwood at Natomas Meadows	Lennar	So	DTST		75	0	1	16	0	0	3	3	0.33	0.33
Catalina at Westshore	Lennar	So	DTST		101	0	4	16	1	1	72	21	1.16	1.24
Heritage Westshore-Coronado	Lennar	So	DTST		134	0	1	17	2	0	123	9	0.88	0.53
Elverta Park	Silverado	Ao	DTST		225	11	24	50	2	0	150	25	1.09	1.47
TOTALS: No. Reporting:		19	Avg. Sales: 1.05		Traffic to Sales: 13 : 1		113	280	21	1	1786	274	Net:	20

City Codes: Ao = Antelope, So = Sacramento

Folsom Area					Projects		Participating : 7					In Area : 7		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls /YTD</i>
Farmhouse at Willow Creek	Black Pine	Fm	DTMU		126	0	5	47	0	0	51	13	0.88	0.76
Braeburn at Harvest	Lennar	Fm	DTMU		54	0	2	19	2	0	44	28	0.78	1.65
Copperwood at Folsom Ranch	Lennar	Fm	DTMU		100	0	3	21	1	0	36	13	0.85	0.76
Gala at Harvest	Lennar	Fm	DTMU		62	0	1	19	0	0	39	12	0.69	0.71
Oakleaf at Folsom Ranch	Lennar	Fm	DTMU		81	5	6	21	1	1	34	13	0.83	0.76
Folsom Ranch-Azure	Taylor Morrison	Fm	DTMU		108	4	9	10	3	0	57	17	1.18	1.00
Folsom Ranch-Dakota	Taylor Morrison	Fm	DTMU		98	0	17	10	1	1	49	13	1.11	0.76
TOTALS: No. Reporting:		7	Avg. Sales: 0.86		Traffic to Sales: 18 : 1		43	147	8	2	310	109	Net:	6

City Codes: Fm = Folsom

El Dorado County					Projects		Participating : 9					In Area : 9		
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls /YTD</i>
Cypress at Serrano	Lennar	EH	DTMU		65	0	5	24	0	0	26	9	0.49	0.53
Heritage El Dorado Hills-Estates	Lennar	EH	DTST		97	0	3	58	2	0	29	20	0.90	1.18

(El Dorado County) Continued ...

Development Name	Developer	City Code	Notes	Type										
El Dorado County					Projects				Participating : 9				In Area : 9	
Continued ...					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Heritage El Dorado Hills-Legends	Lennar	EH	DTST		164	0	2	58	0	0	29	16	0.90	0.94
Heritage El Dorado Hills-Mosaic	Lennar	EH	DTST		369	0	1	58	0	0	24	13	0.75	0.76
Reflections at Heritage El Dorado Hills	Lennar	EH	DTST		140	0	7	16	1	0	70	3	0.88	0.18
Sienna Ridge Estates	Lennar	EH	DTMU		76	0	2	6	0	0	2	2	0.39	0.39
Oaks at The Promontory	Renasci Homes	EH	DTMU		15	0	2	N/A	0	0	13	2	0.08	0.12
Fiori at Serrano	Taylor Morrison	EH	DTMU		50	0	1	2	0	0	49	2	0.24	0.12
Vintage 38	Taylor Morrison	EH	DTMU		38	0	2	0	0	0	36	2	0.22	0.12
TOTALS: No. Reporting:		8	Avg. Sales: 0.38		Traffic to Sales: 74 : 1		25	222	3	0	278	69	Net:	3

City Codes: EH = El Dorado Hills

Placer County					Projects				Participating : 46				In Area : 46	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Rocklin Trails	Cresleigh	Rk	DTST		80	0	7	22	0	1	68	9	0.56	0.53
Manchester II	DR Horton	Rv	DTST		74	0	14	24	2	0	38	29	1.02	1.71
Innovations at Twelve Bridges	Elliott	Ll	DTMU		193	0	2	15	1	0	181	14	0.68	0.82
Terra Vista at Stoneridge	Elliott	Rv	DTMU		100	0	S/O	1	1	0	100	8	0.60	0.47
Veranda at Stoneridge	Elliott	Rv	DTST		149	0	5	23	0	0	92	41	1.37	2.41
Timberwood Estates	Hilbers	GV	DTST		45	0	7	N/A	0	0	0	0	0.00	0.00
Avenue, The	JMC	Ll	DTMU		50	0	4	4	0	0	17	12	0.51	0.71
Bluffs at Whitney Ranch	JMC	Rk	DTMU		75	0	2	14	0	0	72	10	0.61	0.59
Executive Series at Lakeside	JMC	Ll	DTMU		291	0	4	0	0	0	276	1	0.45	0.06
Northwood at Fiddymment Farms	JMC	Rv	DTST		90	0	3	24	1	0	71	21	0.71	1.24
Panorama at Whitney Ranch	JMC	Rk	DTMU		8	0	1	2	1	0	7	4	0.17	0.24
Park, The	JMC	Rk	DTMU		76	0	2	23	1	0	66	19	0.65	1.12
Reserve at Fiddymment Farm	JMC	Rv	DTMU		146	0	3	6	1	0	112	5	0.44	0.29
Ridge at Whitney Ranch	JMC	Rk	DTST		90	0	5	32	2	0	80	13	0.94	0.76
Summerwood at Fiddymment Farm	JMC	Rv	DTST		124	0	1	32	1	0	94	14	0.57	0.82
Valleybrook at Fiddymment Farm	JMC	Rv	DTMU		78	0	4	50	0	0	29	15	0.90	0.88
Walk, The	JMC	Rk	DTST		70	0	3	19	0	0	59	14	0.68	0.82
Westview at Whitney Ranch	JMC	Rk	DTMU		97	0	9	20	1	0	6	6	1.14	1.14
Wild Oak at Whitney Ranch	JMC	Rk	DTMU		91	0	4	12	0	0	87	4	0.53	0.24
Wildwood	JMC	Rv	DTMU		86	0	8	47	0	0	71	12	0.60	0.71
Aspire at Village Center	K Hovnanian	Rv	DTMU		56	0	6	11	1	0	42	28	1.74	1.65
Dorado at Twelve Bridges	K Hovnanian	Ll	DTMU		133	0	3	6	0	0	1	1	0.47	0.47
Cadence at WestPark	KB Home	Rv	DTST		88	8	5	27	3	0	3	3	0.72	0.72
Legato at Westpark II	KB Home	Rv	DTMU		87	0	2	9	0	0	85	4	0.63	0.24
Corvara at Fiddymment Farm	Lennar	Rv	DTMU		138	0	2	239	3	0	12	12	0.79	0.79
Heritage Solaire-Eclipse	Lennar	Rv	DTMU		155	0	5	58	1	1	45	20	0.90	1.18
Heritage Solaire-Larissa	Lennar	Rv	DTST		162	0	4	58	1	0	49	20	0.96	1.18
Heritage Solaire-Meridian	Lennar	Rv	DTST		176	0	1	58	1	0	56	25	1.03	1.47
Ironwood	Lennar	Rk	DTMU		111	0	1	23	1	0	110	12	0.99	0.71
Montecito Walk at Westpark	Lennar	Rv	DTMU		122	0	1	11	0	0	121	25	0.97	1.47
Monterosa at Fiddymment Farm	Lennar	Rv	DTMU		67	0	1	239	0	0	8	8	0.57	0.57
Durango	Meritage	Rk	DTST		122	0	2	28	1	0	56	16	0.90	0.94
Summit, The	Meritage	Rv	DTMU		56	0	2	26	1	0	48	8	0.67	0.47
Blume at Solaire	Taylor Morrison	Rv	DTMU		73	0	8	7	0	0	45	8	0.70	0.47
Treo at Solaire	Taylor Morrison	Rv	DTMU		72	0	9	10	0	0	54	15	0.82	0.88
Canyon View Whitney Ranch	The New Home Co	Rk	DTMU		92	0	2	43	0	0	31	10	0.53	0.59

(Placer County) Continued ...

Development Name	Developer	City Code	Notes	Type										
Placer County					Projects				Participating : 46				In Area : 46	
Continued ...					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Park View at Whitney Ranch	The New Home Co	Rk	DTST		60	6	6	65	1	0	6	6	1.17	1.17
Crowne Point	Tim Lewis	Rk	DTMU		156	0	6	32	0	0	125	8	0.45	0.47
Bromley at Solaire	Woodside	Rv	DTMU		86	0	5	2	0	0	73	1	0.42	0.06
Cottages at Spring Valley	Woodside	Rk	DTMU		210	0	1	21	2	0	146	10	0.91	0.59
Hillingdon at Solaire	Woodside	Rv	DTMU		71	0	8	0	0	0	63	1	0.37	0.06
Hills at Paradiso	Woodside	Rv	DTST		58	0	5	10	0	0	6	6	0.84	0.84
Piamonte at Twelve Bridges	Woodside	LI	DTMU		95	0	2	16	0	0	5	5	0.61	0.61
Ridge at Paradiso	Woodside	Rv	DTST		42	0		11	0	0	0	0	0.00	0.00
Tramonte at Twelve Bridges	Woodside	LI	DTMU		100	0	3	4	0	0	1	1	0.14	0.14
Villas at Spring Valley	Woodside	Rk	DTST		160	0	2	19	1	0	126	15	0.78	0.88
TOTALS: No. Reporting:		45	Avg. Sales: 0.60		Traffic to Sales: 48 : 1		180	1403	29	2	2843	519	Net:	27

City Codes: GV = Grass Valley, LI = Lincoln, Rk = Rocklin, Rv = Roseville

Yolo County					Projects				Participating : 10				In Area : 10	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Riverchase	Anthem United	WS	DTMU		222	0	10	25	0	1	56	13	0.76	0.76
Adeline	DR Horton	WI	DTST		77	0	17	11	2	0	25	19	0.99	1.12
Bradford at Spring Lake	KB Home	WI	DTST		112	0		43	0	0	0	0	0.00	0.00
Grove at Spring Lake	Lennar	WI	DTST		144	0	2	30	1	0	107	13	0.97	0.76
Orchard at Spring Lake	Lennar	WI	DTST		103	0	1	29	2	0	72	16	1.00	0.94
Cannery - Tilton	Shea	Dv	DTMU		76	0	5	18	0	0	65	7	0.34	0.41
Spring Lake - Ivy	Taylor Morrison	WI	DTMU		44	1	9	3	1	0	11	6	0.24	0.35
Spring Lake - Laurel	Taylor Morrison	WI	DTMU		100	0	14	6	1	1	9	6	0.20	0.35
Spring Lake - Olive	Taylor Morrison	WI	DTMU		70	0	10	4	1	0	7	4	0.16	0.24
Cannery - Gala	The New Home Co	Dv	ATMU		120	6	6	9	2	0	43	11	0.52	0.65
TOTALS: No. Reporting:		10	Avg. Sales: 0.80		Traffic to Sales: 18 : 1		74	178	10	2	395	95	Net:	8

City Codes: Dv = Davis, WI = Woodland, WS = West Sacramento

Butte County					Projects				Participating : 1				In Area : 1	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Olive Grove	DR Horton	OR	DTST		56	0	2	8	4	0	23	23	1.89	1.89
TOTALS: No. Reporting:		1	Avg. Sales: 4.00		Traffic to Sales: 2 : 1		2	8	4	0	23	23	Net:	4

City Codes: OR = Oroville

Sutter County					Projects				Participating : 1				In Area : 1	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Pennington Ranch	KB Home	LO	DTST		97	0	2	3	1	0	74	33	1.99	1.94
TOTALS: No. Reporting:		1	Avg. Sales: 1.00		Traffic to Sales: 3 : 1		2	3	1	0	74	33	Net:	1

City Codes: LO = Live Oak

Yuba County					Projects				Participating : 7				In Area : 7	
					<i>Units</i>	<i>New Rel.</i>	<i>Rel'd Rm'g</i>	<i>Traffic</i>	<i>Wk's Sales</i>	<i>Wk's Cans</i>	<i>Sold to Date</i>	<i>Sold YTD</i>	<i>Av.Sls /Week</i>	<i>Av.Sls. /YTD</i>
Orchard Glen II	Beazer	PLk	DTST		46	0	TSO	1	0	0	42	4	0.46	0.24
Brookside	Hilbers	Ms	DTST		40	0	1	N/A	0	0	39	12	0.60	0.71
Premier Series at Orchard	JMC	Lda	DTST		300	0	5	0	0	0	233	5	0.38	0.29
Sunhaven at The Orchard	JMC	Ms	DTST		71	0	1	8	0	0	7	7	1.32	1.32
Aspire at Wheeler Ranch	K Hovnanian	Ol	DTST		209	6	4	13	3	0	163	39	1.71	2.29

(Yuba County) Continued ...

THE RYNESS REPORT

Week Ending
Sunday, April 28, 2019

Sacramento Page 5 of: 5

Development Name	Developer	City Code	Notes	Type										
Yuba County Continued ...					Projects Participating : 7							In Area : 7		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Rio Del Oro	K Hovnanian	PLk	DTST		68	0	2	19	0	0	8	8	1.12	1.12
Sonoma Ranch	Lennar	PLk	DTST		137	0	2	14	0	0	52	17	0.90	1.00
TOTALS: No. Reporting: 6		Avg. Sales: 0.50		Traffic to Sales: 18 : 1		15	55	3	0	544	92	Net: 3		

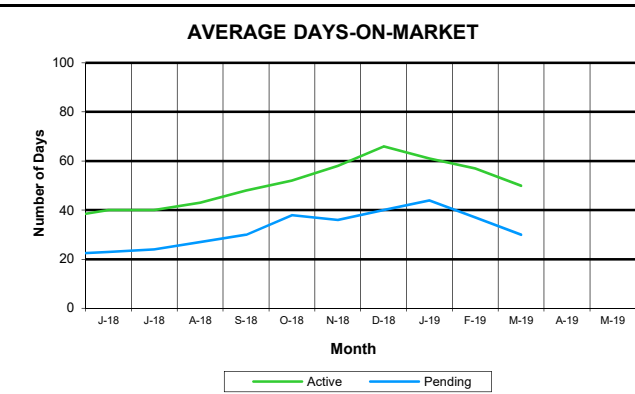
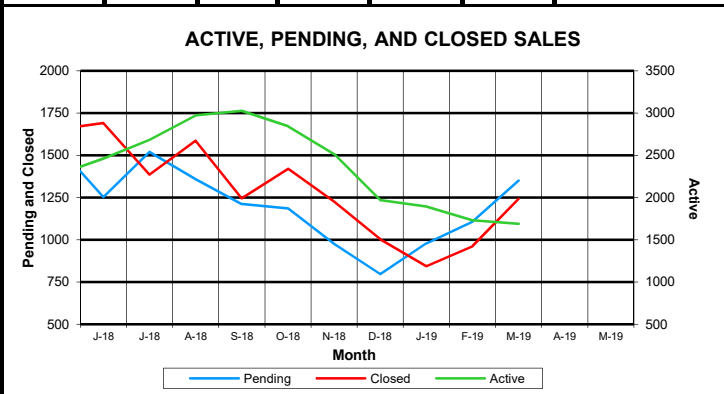
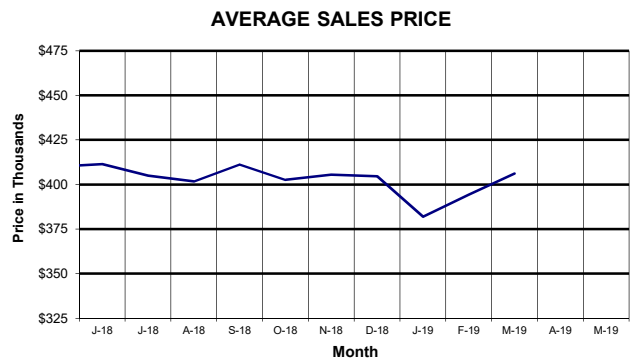
City Codes: Lda = Linda, Ms = Marysville, Ol = Olivehurst, PLk = Plumas Lake

Sacramento				Projects Participating : 147						In Area : 147		
					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 144		Avg. Sales: 0.80		Traffic to Sales: 27 : 1		631	3537	131	16	9,135	1,818	Net: 115

Project Types: AAAT = Active Adult ATT, AASF = Active Adult SFD, ATMU = Attached MoveUp, ATST = Attached Starter, ATT = Attached, COHT = Condo/Hotel, CONV = Conversion, DTMU = Detached MoveUp, DTST = Detached Starter, HIGH = High-Rise, LOFT = Loft, MIDR = Mid-Rise, RWHS = Row Houses, SFD = Single Family Detached

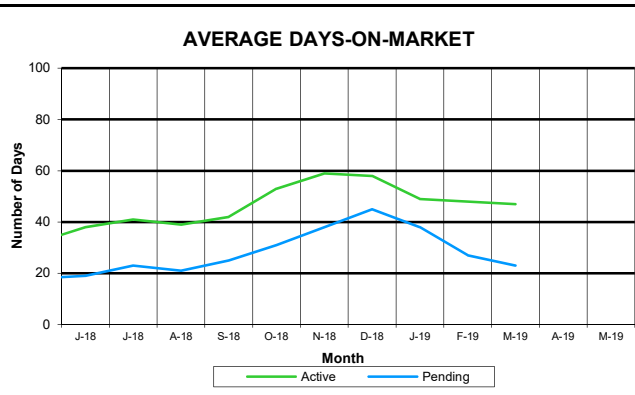
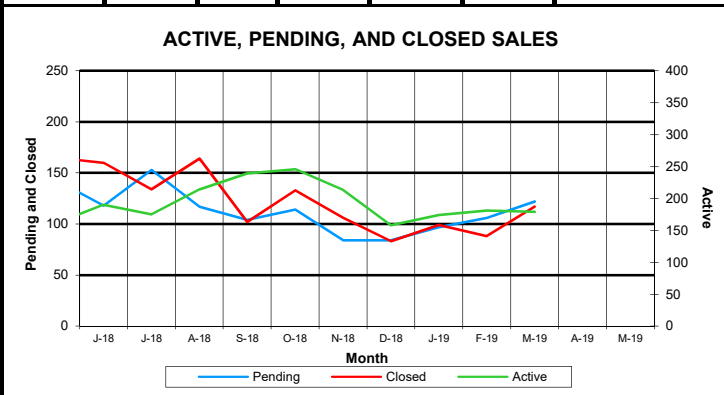
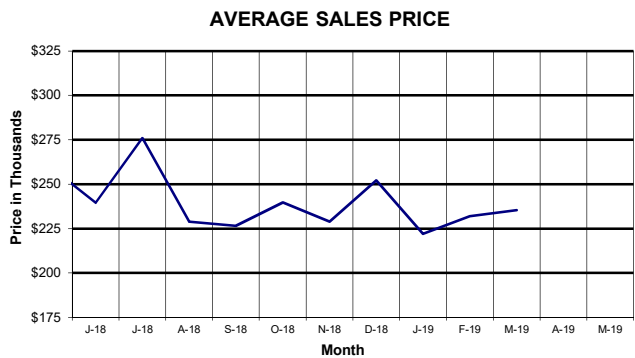
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	2,972	43	1,360	27	1,587	\$401,832
Sep-18	3,026	48	1,212	30	1,247	\$411,319
Oct-18	2,844	52	1,186	38	1,421	\$402,586
Nov-18	2,514	58	975	36	1,225	\$405,453
Dec-18	1,971	66	797	40	1,004	\$404,545
Jan-19	1,894	61	979	44	845	\$382,044
Feb-19	1,733	57	1,109	37	962	\$394,371
Mar-19	1,688	50	1,350	30	1,243	\$406,305



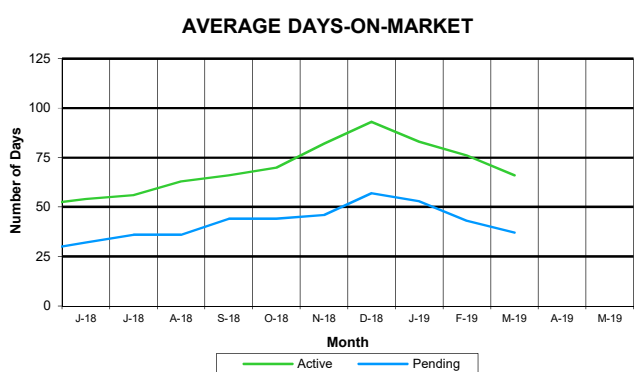
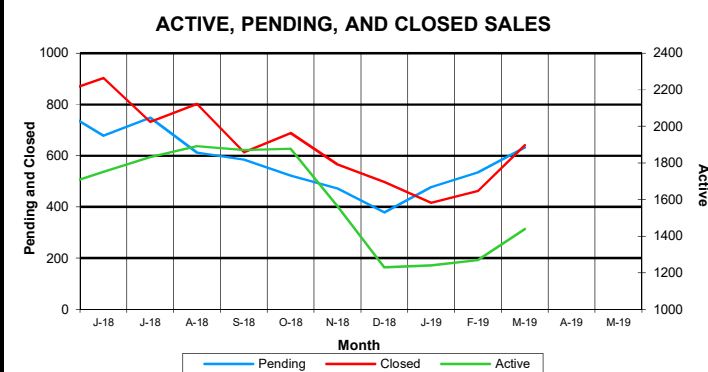
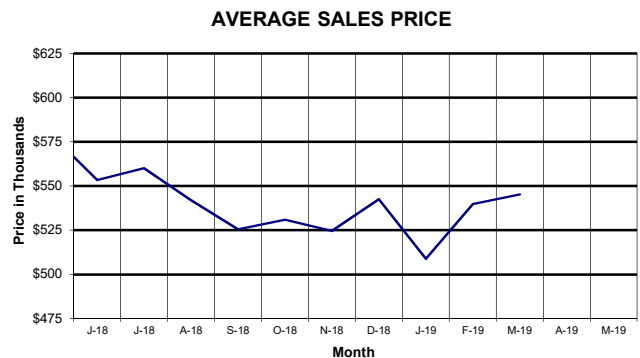
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	214	39	117	21	164	\$228,965
Sep-18	239	42	104	25	102	\$226,529
Oct-18	246	53	114	31	133	\$239,690
Nov-18	213	59	84	38	106	\$228,936
Dec-18	158	58	84	45	83	\$252,052
Jan-19	174	49	97	38	99	\$222,074
Feb-19	181	48	106	27	88	\$231,909
Mar-19	179	47	122	23	117	\$235,345



Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	1,892	63	612	36	802	\$541,897
Sep-18	1,871	66	585	44	614	\$525,361
Oct-18	1,878	70	522	44	689	\$530,925
Nov-18	1,565	82	472	46	566	\$524,533
Dec-18	1,230	93	379	57	497	\$542,526
Jan-19	1,240	83	477	53	416	\$508,713
Feb-19	1,271	76	535	43	462	\$539,792
Mar-19	1,440	66	632	37	641	\$545,225



Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Aug-18	301	57	104	30	146	\$511,372
Sep-18	296	59	89	39	98	\$546,185
Oct-18	324	61	108	40	118	\$483,302
Nov-18	269	68	92	50	93	\$492,558
Dec-18	212	77	77	47	91	\$485,465
Jan-19	235	70	73	41	78	\$480,591
Feb-19	209	76	97	42	86	\$463,088
Mar-19	229	63	133	41	114	\$505,347

