

THE RYNESS REPORT

The Ryness Company Marketing Research Department

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NATIONAL BUILDER DIVISION

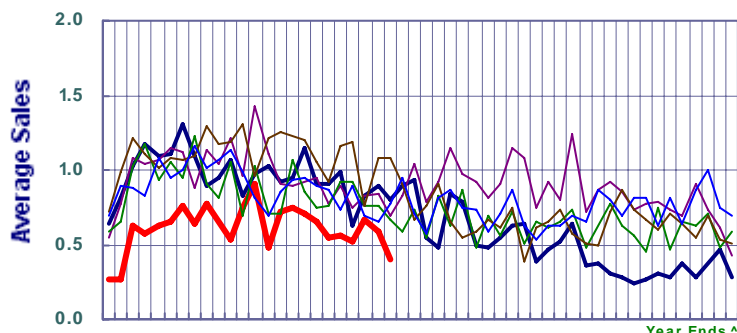
For Week 24, Ending **June 16, 2019**

Bay Area

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year To Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
Alameda		52	699	29	6	23	0.44	0.56	-21%	0.59	-26%
Contra Costa		29	455	10	1	9	0.31	0.48	-35%	0.51	-40%
Sonoma, Napa		9	109	6	1	5	0.56	0.48	15%	0.50	12%
San Francisco, Marin		1	7	0	0	0	0.00	0.67	-100%	0.73	0%
San Mateo		2	10	2	0	2	1.00	0.77	30%	0.82	21%
Santa Clara		40	446	13	5	8	0.20	0.69	-71%	0.70	-71%
Monterey, Santa Cruz, San Benito		10	175	15	3	12	1.20	1.02	18%	1.03	17%
Solano		22	290	10	4	6	0.27	0.66	-58%	0.70	-61%
Current Week Totals	Traffic : Sales 26 : 1	165	2,191	85	20	65	0.39	0.61	-35%	0.64	-38%
Per Project Average			13	0.52	0.12	0.39					
Year Ago - 06/17/2018	Traffic : Sales 28 : 1	119	2,819	102	7	95	0.80	0.94	-15%	0.93	-14%
% Change		39%	-22%	-17%	186%	-32%	-51%	-35%		-31%	

2019 Bay Area Survey

52 Weeks Comparison



Year To Date Averages Through Week 24 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	116	31	0.99	0.10	0.89	0.81
■	2015	105	39	1.17	0.10	1.07	0.85
■	2016	123	31	0.97	0.10	0.87	0.73
■	2017	142	31	1.06	0.10	0.96	0.90
■	2018	127	31	1.04	0.08	0.96	0.70
■	2019	153	18	0.71	0.10	0.61	0.61
% Change :		20%	-44%	-32%	20%	-37%	-13%

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



WEEKLY FINANCIAL NEWS

Financing

	RATE	APR
CONV	3.93%	4.05%
FHA	3.46%	3.51%
10 Yr Yield	2.10%	



Market Commentary

More favorable buying conditions and relatively lower building costs have led to strengthening new residential construction in recent months. Total housing starts jumped 5.7% during April, boosted by a sturdy 6.2% rise in single-family and a 4.7% increase in multifamily starts. That said, homebuilding continues to be sluggish so far this year. Total starts are running 7.2% below last year's level on a year-to-date basis. Building permits rose a more modest 0.6% last month. The recent trend of number of permits issued running well ahead of actual starts is a sign that residential activity will remain fairly subdued in coming months. Residential building appears to have topped out in early 2018, which means year-over-year comparisons will get easier moving forward. Looking ahead, we expect residential construction to gradually march higher, but a surge in activity is unlikely. Improved buying conditions have helped to ameliorate the sharp pullback in resales but clearly not reversed it. During April, sales fell 0.4% to a 5.19 million unit pace. With the exception of February, existing home sales have declined on a monthly basis every month so far this year. The continuing mismatch between strengthening entry level demand and scarce entry level supply is playing an outsized role in the lethargic pace of sales this year. Still, even at an underwhelming pace, sales should remain fairly solid. Home price appreciation continues to ease, which should help address the affordability issues currently plaguing the housing market. Mortgage rates also continue to track lower, which has led to an upturn in mortgage applications. More favorable buying conditions should support existing home sales. *Source: Wells Fargo Bank. Weekly Economic & Financial Commentary*

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	0	6	26	1	0	29	29	1.80	1.80
Monarch at Soares Ranch	DR Horton	UC		ATMU	63	0	12	17	1	0	35	25	0.85	1.04
Reserve, The	DR Horton	Hy		DTMU	179	0	24	22	2	0	142	21	1.20	0.88
Element	KB Home	Hy		ATMU	49	0	2	16	0	0	42	26	1.02	1.08
Primrose at Sanctuary Village	KB Home	Nk		DTMU	97	0	3	34	1	0	50	42	1.91	1.75
Rosebriar at Sanctuary Village	KB Home	Nk		DTMU	96	0	5	26	1	0	44	44	1.86	1.86
Reverie	Lafferty	CV		DTMU	17	0	3	0	0	0	1	1	0.09	0.09
Skylark	Landsea	Nk		DTMU	108	3	7	12	1	1	9	9	1.26	1.26
Element	Lennar	Ok		ATMU	44	0	1	4	0	0	30	15	0.37	0.63
Icona at Innovation	Lennar	Fr		ATMU	289	0	1	6	1	0	23	13	0.40	0.54
Lighthouse	Lennar	Nk		ATMU	88	0	4	4	0	0	74	13	0.71	0.54
Revo at Innovation	Lennar	Fr		ATMU	251	0	6	6	0	0	24	11	0.41	0.46
Bishops Ridge	Meritage	LS		ATMU	70	0	4	13	0	0	6	6	0.55	0.55
Mission Crossing	Meritage	Hy		ATST	140	6	6	13	1	0	12	8	0.32	0.33
Boulevard Heights	Pulte	Fr		ATMU	67	0	1	12	0	0	24	9	0.57	0.38
Montecito	Pulte	Fr		ATMU	54	0	3	11	0	0	37	18	0.88	0.75
Parkside Heights	Pulte	Hy		DTMU	97	0	5	7	1	1	13	13	0.68	0.68
Spindrift at Eden Shores	Pulte	Hy		DTMU	52	6	5	9	2	0	37	37	2.44	2.44
Promontory at Stonebrae	Richmond American	Hy		DTMU	96	0	7	11	0	0	37	22	0.77	0.92
Theory at Innovation	Shea	Fr		ATMU	132	0	14	18	0	2	37	-9	0.49	-0.38
Locale @ State Street - Rowhomes	SummerHill	Fr		ATMU	76	0	2	7	0	0	48	12	0.80	0.50
Locale @ State Street Condos	SummerHill	Fr		ATMU	81	1	25	3	1	0	30	11	0.70	0.46
Apex at Mission Stevenson	TRI Pointe	Fr		ATMU	77	0	1	18	0	0	50	9	0.71	0.38
Palm	TRI Pointe	Fr		DTMU	31	0	4	11	0	0	10	7	0.25	0.29
Saltcreek at Glass Bay	Trumark	Nk		DTMU	69	0	2	9	0	0	67	2	0.70	0.08
Seagrass at Glass Bay	Trumark	Nk		DTMU	79	0	8	9	2	1	71	3	0.74	0.13
Baker + Jamison	Van Daele	CV		ATMU	27	0	1	22	1	0	20	13	0.49	0.54
Front at SoHay	William Lyon	Hy		ATMU	76	0	1	6	1	0	18	18	2.14	2.14
Line at SoHay	William Lyon	Hy		ATMU	198	0	2	6	0	0	3	3	0.36	0.36
Prime at SoHay	William Lyon	Hy		ATMU	126	6	4	6	3	0	8	8	0.95	0.95
TOTALS: No. Reporting:		30	Avg. Sales: 0.50	Traffic to Sales: 18 : 1		169	364	20	5	1031	439	Net:	15	

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	19	1	0	21	20	0.74	0.83
Huntington at Boulevard	Brookfield	Db		DTMU	69	0	11	12	0	1	52	4	0.56	0.17
Mulholland at Boulevard	Brookfield	Db	New	ATMU	80	0	2	26	1	0	1	1	1.00	1.00
Wilshire at Boulevard	Brookfield	Db		ATMU	75	0	21	29	0	0	39	14	0.68	0.58
Auburn Grove	Lennar	Lv		ATMU	100	6	4	8	2	0	2	2	0.38	0.38
Lincoln at Boulevard	Lennar	Db		DTMU	45	10	18	28	0	0	21	10	0.52	0.42
Madison at Boulevard	Lennar	Db		ATMU	107	0	8	14	0	0	98	0	1.05	0.00
Newbury at Boulevard	Lennar	Db		DTMU	49	0	5	20	0	0	10	9	0.30	0.38
Sunset at Boulevard	Lennar	Db		DTMU	60	0	1	11	0	0	35	12	0.49	0.50
Union at Boulevard	Lennar	Db		ATMU	62	0	4	14	0	0	44	0	0.47	0.00
Homestead at Irby Ranch	Meritage	Pl		DTMU	87	0	3	26	2	0	18	13	0.55	0.54
Rose Avenue Estates	Ponderosa	Pl		DTMU	16	0	4	14	0	0	6	3	0.14	0.13
Sycamore	Ponderosa	Pl		DTMU	37	0	TSO	15	0	0	5	5	0.33	0.33

(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	7	0	0	45	6	0.34	0.25
Sage - Harmony	Shea	Lv	ATMU		105	0	6	18	0	0	50	2	0.41	0.08
Sage - Synergy	Shea	Lv	ATMU		179	6	6	18	1	0	143	8	0.80	0.33
Sage - Tranquility	Shea	Lv	ATMU		107	0	1	18	1	0	106	6	0.59	0.25
Apex	Taylor Morrison	Db	ATMU		122	0	14	12	0	0	79	26	1.13	1.08
Enclave	Tim Lewis	Db	DTMU		48	0	1	11	0	0	47	11	0.42	0.46
Onyx at Jordan Ranch	TRI Pointe	Db	DTST		105	0	4	5	1	0	69	14	0.67	0.58
Quartz at Jordan Ranch	TRI Pointe	Db	ATMU		45	0	3	5	0	0	37	9	0.50	0.38
Fielding at Wallis Ranch	Trumark	Db	DTMU		139	0	2	5	0	0	137	8	0.87	0.33
TOTALS: No. Reporting:		22	Avg. Sales: 0.36		Traffic to Sales: 37 : 1		135	335	9	1	1065	183	Net:	8

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

Diablo Valley					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>
Verna Way	Castle	Cl	DTMU		6	0	1	8	0	0	5	5	0.24	0.24
Davidon At Wilder	Davidon	Or	DTMU		60	0	10	11	0	0	37	7	0.38	0.29
Stoneyridge	Landsea	WC	Update	ATMU	30	0	2	1	0	1	28	3	0.25	0.13
Wilder	Taylor Morrison	Or	DTMU		61	4	9	9	0	0	31	3	0.18	0.13
Greyson Place	TRI Pointe	PH	DTMU		44	0	1	N/A	0	0	3	3	0.14	0.14
TOTALS: No. Reporting:		4	Avg. Sales: -0.25		Traffic to Sales: 0 : 1		23	29	0	1	104	21	Net:	-1

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

San Ramon Valley					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>
Abigail Place	Landsea	Dn	DTMU		17	0	3	76	0	0	0	0	0.00	0.00
Foothills at The Preserve	Lennar	SR	DTMU		72	0	3	6	0	0	36	29	0.68	1.21
Highlands at The Preserve	Lennar	SR	DTMU		121	0	2	6	3	0	29	21	0.55	0.88
Meadows at The Preserve	Lennar	SR	DTMU		63	0	2	6	0	0	18	4	0.34	0.17
Redhawk	Ponderosa	Dn	DTMU		20	0	2	12	1	0	16	5	0.16	0.21
TOTALS: No. Reporting:		5	Avg. Sales: 0.80		Traffic to Sales: 27 : 1		12	106	4	0	99	59	Net:	4

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	0	2	44	1	0	27	14	0.39	0.58
Muir Pointe - The Tides	Taylor Morrison	Hc	DTST		51	0	2	5	0	0	48	1	0.38	0.04
Muir Pointe- The Cove	Taylor Morrison	Hc	DTST		93	9	11	5	2	0	76	12	0.61	0.50
Places at NOMA	William Lyon	Rm	DTST		95	0	1	12	0	0	14	7	0.38	0.29
Rows at NOMA	William Lyon	Rm	ATMU		98	0	4	12	0	0	10	10	0.42	0.42
TOTALS: No. Reporting:		5	Avg. Sales: 0.60		Traffic to Sales: 26 : 1		20	78	3	0	175	44	Net:	3

City Codes: Hc = Hercules, Rm = Richmond

Antioch/Pittsburg					Projects				Participating : 3				In Area : 3	
					<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 Ridge	Davidon	An	DTMU		123	0	14	39	0	0	88	19	0.97	0.79
Riverview at Monterra	K Hovnanian	An	DTMU		100	0		2	0	0	0	0	0.00	0.00
Verona	Meritage	An	DTMU		117	0	4	24	0	0	20	15	0.74	0.63

(Antioch/Pittsburg) Continued ...

THE RYNESS REPORT

Week Ending
Sunday, June 16, 2019

Bay Area Page 3 of: 6

Development Name	Developer	City Code	Notes	Type										
Antioch/Pittsburg Continued ...					Projects		Participating : 3				In Area : 3			
					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
TOTALS: No. Reporting:		3	Avg. Sales: 0.00		Traffic to Sales: 0 : 1		18	65	0	0	108	34	Net: 0	

City Codes: An = Antioch

East Contra Costa					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
Citrus at Emerson Ranch	Brookfield	Oy	DTMU	60	0	9	21	0	0	51	28	0.89	1.17	
Laurel at Emerson Ranch	Brookfield	Oy	DTMU	117	0	8	22	1	0	95	18	1.09	0.75	
Northpoint at Delaney Park	DR Horton	Oy	DTST	198	0	13	10	0	0	8	8	0.57	0.57	
2700 Empire	K Hovnanian	Bt	DTMU	48	0	3	3	0	0	1	1	0.12	0.12	
Mosaic at the Lakes	Kiper	DB	Update	DTMU	174	0	15	17	0	0	159	20	0.87	0.83
Regatta at the Lakes	Kiper	DB	DTMU	124	0	6	16	0	0	68	9	0.71	0.38	
Palermo	Meritage	Bt	DTMU	96	0	1	13	1	0	35	19	0.73	0.79	
Harper Parc	Nuvera Homes	Bt	DTMU	84	3	11	15	0	0	29	13	0.52	0.54	
Bella Verde	Pulte	Bt	DTMU	48	0	4	12	0	0	6	6	0.27	0.27	
Terrene	Pulte	Bt	DTMU	101	0	3	29	1	0	12	12	0.63	0.63	
Lark Hill	Shea	Bt	DTMU	50	0	4	17	0	0	2	2	0.25	0.25	
Vista Dorado	Shea	Bt	DTMU	82	0	2	2	0	0	80	9	0.39	0.38	
TOTALS: No. Reporting:		12	Avg. Sales: 0.25		Traffic to Sales: 59 : 1		79	177	3	0	546	145	Net:	3

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	4	3	1	0	31	3	0.51	0.13
DayBreak at Brody Ranch	DeNova	Pet	DTMU	61	6	5	16	2	0	45	23	0.93	0.96
Mill Creek at Brody Ranch	DeNova	Pet	ATST	138	6	6	12	2	0	31	19	0.70	0.79
Cypress at University	KB Home	RP	DTMU	179	0	5	22	0	1	148	24	1.03	1.00
Aspect	Lafferty	Pet	DTMU	18	0		0	0	0	0	0	0.00	0.00
Blume	Lafferty	RS	DTMU	57	0	4	5	0	0	13	6	0.28	0.25
Juniper at University	Richmond American	RP	DTMU	99	0	8	30	1	0	34	17	0.58	0.71
Mulberry at University	Richmond American	RP	DTMU	164	0	5	16	0	0	139	12	0.85	0.50
Laurel Park Estates	Ryder	Np	DTMU	18	0	1	5	0	0	17	5	0.29	0.21
TOTALS: No. Reporting:		9	Avg. Sales: 0.56		Traffic to Sales: 18 : 1		38	109	6	1	458	109	Net: 5

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 ATMU					16	0	5	7	0	0	11	11	0.84	0.84
TOTALS: No. Reporting: 1			Avg. Sales: 0.00		Traffic to Sales: 0 : 1		5	7	0	0	11	11	Net: 0	

City Codes: Ct = Corte Madera

San Mateo County					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
Foster Square		Lennar	FC	ATMU	200	0	5	6	0	0	114	11	0.73	0.46
Towns at Avondale		SummerHill	RC	ATMU	12	2	TSO	4	2	0	7	7	3.27	3.27
TOTALS: No. Reporting: 2			Avg. Sales: 1.00		Traffic to Sales: 5 : 1		5	10	2	0	121	18	Net: 2	

City Codes: FC = Foster City, RC = Redwood City

Continued ...

Development Name	Developer	City Code	Notes	Type										
Santa Clara County					Projects		Participating : 42				In Area : 42			
					<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	2	25	0	0	31	17	1.03	0.71
Classics at Lawrence Station	Classics	Sv		ATMU	34	1	7	26	0	0	27	27	1.22	1.22
Asana	DeNova	SJ		DTMU	250	0	10	26	1	0	45	32	1.40	1.33
Valencia	Dividend	MH	Rsv's	DTMU	84	1	3	31	0	0	63	26	1.07	1.08
Contempo at Centre Pointe	DR Horton	MI		ATMU	105	0	6	8	0	0	99	22	0.80	0.92
Traditions at Centre Pointe	DR Horton	MI		ATMU	136	0	6	8	0	0	125	27	1.00	1.13
Catalyst at Communications Hill	KB Home	SJ		ATMU	98	0	3	6	0	0	1	1	0.32	0.32
Circuit	KB Home	MI		ATMU	144	0	3	12	1	0	73	35	1.03	1.46
Lucente	KB Home	MI		ATMU	98	0	3	28	1	0	72	30	1.18	1.25
Metro II at Communications Hill	KB Home	SJ		ATMU	150	0	3	9	1	0	31	26	1.03	1.08
Platinum II at Communications Hill	KB Home	SJ		DTMU	33	0	2	11	0	0	5	5	0.49	0.49
Promenade II at Communications Hill	KB Home	SJ		DTMU	44	0	7	8	0	1	9	9	0.64	0.64
Cottleston	Lafferty	SJ		DTMU	17	0	2	18	0	1	3	2	0.04	0.08
Echo at The Vale	Landsea	Sv	Rsv's/Updat	ATMU	171	0	5	24	2	1	133	16	1.40	0.67
Nexus at The Vale	Landsea	Sv	Rsv's	ATMU	143	0	4	24	0	0	114	6	1.20	0.25
Siena	Landsea	MI	Rsv's	ATMU	73	0	5	19	0	1	48	3	0.77	0.13
Burgundy at Glen Loma	Lennar	GI		DTMU	52	0	3	3	0	0	1	1	0.19	0.19
Cambridge Place	Lennar	GI		DTMU	70	0	5	7	0	0	62	19	0.74	0.79
Estancia - Towns	Lennar	MV		ATMU	61	0	8	1	0	0	43	11	0.77	0.46
Lexington at Avenue One	Lennar	SJ		ATMU	190	0	6	1	0	0	57	5	0.81	0.21
Margaux at Glen Loma	Lennar	GI		DTMU	84	0		3	0	0	0	0	0.00	0.00
Provence at Glen Loma	Lennar	GI		DTMU	43	0	5	3	0	0	6	5	0.20	0.21
SoMont	Lennar	MI		ATMU	138	0	6	4	1	0	114	7	1.21	0.29
Capitol - Haven	Pulte	SJ		ATMU	93	0	3	4	0	0	21	21	1.30	1.30
Capitol - Retreat	Pulte	SJ		ATST	95	0	3	4	1	0	2	2	0.12	0.12
Metro Flats	Pulte	MI		ATST	107	0	8	5	0	0	53	13	0.46	0.54
Metro Rows	Pulte	MI		ATMU	88	0	16	5	0	0	72	12	0.62	0.50
Radius Towns & Villas	Pulte	MV		ATMU	198	0	5	0	0	0	193	27	1.74	1.13
UrbanOak Residences	Pulte	SJ		DTMU	60	0	4	3	0	0	6	6	0.37	0.37
UrbanOak Rows	Pulte	SJ		DTMU	97	0	3	4	0	0	2	2	0.12	0.12
Nuevo- E-Towns	SummerHill	SC		ATMU	114	0	4	10	0	0	16	16	0.72	0.72
Nuevo- Terraces	SummerHill	SC		ATMU	176	0	2	10	1	0	20	20	0.90	0.90
6Sixty	Taylor Morrison	MV		ATMU	37	0	6	3	0	0	21	19	0.35	0.79
Nova at The Vale	Taylor Morrison	Sv		ATMU	136	0	13	12	0	0	117	27	1.77	1.13
Prynt	Taylor Morrison	MI		ATMU	25	0	7	1	1	1	17	-1	0.22	-0.04
Ellison Park	The New Home Co	MI		ATMU	114	0	5	10	0	0	89	5	0.97	0.21
Madison Gate - SFD	TRI Pointe	MH		DTMU	15	0	4	N/A	0	0	10	2	0.14	0.08
Madison Gate Towns	TRI Pointe	MH		ATMU	50	0	6	N/A	0	0	20	5	0.29	0.21
SP78	Trumark	SJ		ATMU	78	0	8	18	3	0	33	11	0.62	0.46
Gables, The	Van Daele	MH		ATMU	37	0	1	14	0	0	24	9	0.49	0.38
Veneto	Van Daele	MH		DTMU	14	0	1	19	0	0	9	9	0.41	0.41
Veneto TWH	Van Daele	MH		ATMU	60	0	1	19	0	0	11	11	0.50	0.50
TOTALS: No. Reporting:		40	Avg. Sales: 0.20		Traffic to Sales: 34 : 1		204	446	13	5	1898	548	Net:	8

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

Development Name	Developer	City Code	Notes	Type										
Monterey, Santa Cruz, San Benito Counties					Projects Participating : 10						In Area : 10			
					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	0	3	16	2	0	38	33	1.11	1.38
Lanes at Allendale	DeNova	Ho		DTST	101	6	6	21	1	0	78	45	1.77	1.88
Bennett Ranch	K Hovnanian	Ho	New	DTST	84	0		4	0	0	0	0	0.00	0.00
Monte Bella	KB Home	Sl		DTST	71	6	5	26	6	1	24	24	1.49	1.49
Sunnyside Estates	KB Home	Ho		DTMU	107	6	6	18	2	0	9	9	0.89	0.89
Sunnyside Estates 6000's	KB Home	Ho		DTMU	91	0	5	17	0	1	5	5	0.69	0.69
Serenity at Santana Ranch	Legacy	Ho	Rsv's	DTMU	173	6	6	22	2	0	82	12	0.88	0.50
Rancho Vista	Meritage	SJB		DTMU	85	0	2	7	0	0	32	18	0.55	0.75
Beach House at The Dunes	Shea	Ma		DTMU	106	0	1	22	2	0	105	19	0.66	0.79
Boat House at The Dunes	Shea	Ma		DTMU	30	0	1	22	0	1	29	9	0.36	0.38
TOTALS: No. Reporting:		10	Avg. Sales: 1.20		Traffic to Sales: 12 : 1			35	175	15	3	402	174	Net: 12

City Codes: Ho = Hollister, Ma = Marina, SJB = San Juan Bautista, Sl = 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	21	1	0	55	28	0.96	1.17	
TOTALS: No. Reporting:		1	Avg. Sales: 1.00		Traffic to Sales: 21 : 1		2	21	1	0	55	28	Net: 1	

City Codes: VI = Vallejo

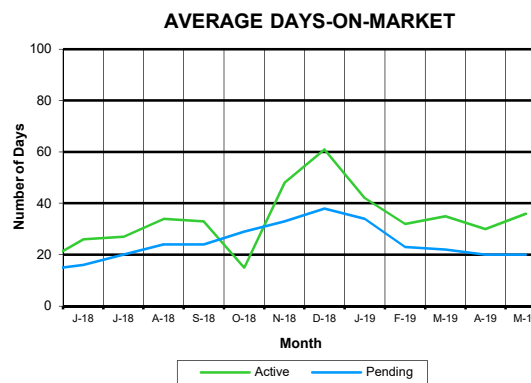
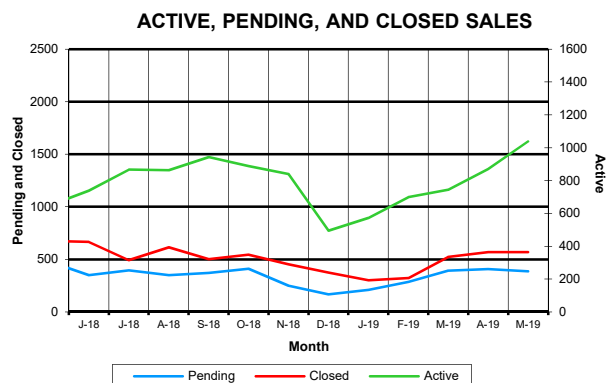
Fairfield, Vacaville, Suisun, Dixon					Projects			Participating : 21				In Area : 21		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week	Av.Sls. /YTD
Paradise 360	DeNova	Ff	DTST	68	6	6	17	1	0	61	30	0.90	1.25	
Ashton Park at Southtown	DR Horton	Vc	DTST	37	0	5	8	0	0	10	10	0.42	0.42	
Cheyenne I	DR Horton	Vc	DTMU	108	0	TSO	0	0	0	96	2	0.44	0.08	
Cheyenne II	DR Horton	Vc	DTMU	40	0	TSO	0	0	0	22	1	0.14	0.04	
Brookline	Meritage	Ff	DTMU	76	0	4	17	1	0	6	6	0.27	0.27	
Brookline Estates	Meritage	Ff	DTMU	14	0	5	2	0	0	2	2	0.09	0.09	
Enclave at Vanden Estates	Richmond American	Vc	DTMU	37	0	6	3	0	0	4	4	0.47	0.47	
Larkspur at The Villages	Richmond American	Ff	DTMU	93	0	7	7	1	1	62	24	0.98	1.00	
Montera at Vanden Estates	Richmond American	Vc	DTST	64	0	8	3	0	2	4	4	0.38	0.38	
Orchards at Valley Glen	Richmond American	Dx	DTMU	110	0	5	6	2	0	105	3	0.81	0.13	
Orchards at Valley Glenn II	Richmond American	Dx	DTMU	122	0	4	6	1	0	24	21	0.82	0.88	
Piedmont at Vanden Estates	Richmond American	Vc	DTMU	47	0	5	3	0	0	7	7	0.68	0.68	
Saratoga at Vanden Estates	Richmond American	Vc	DTMU	97	0	1	1	0	0	5	5	0.49	0.49	
Bristol at Brighton Landing	The New Home Co	Vc	DTMU	64	0	4	37	0	0	12	12	0.54	0.54	
Oxford at Brighton Landings	The New Home Co	Vc	DTMU	80	0	4	37	1	1	11	11	0.57	0.57	
Preston at Brighton Landing	The New Home Co	Vc	DTST	87	0		37	0	0	0	0	0.00	0.00	
Sheffield at Brighton Landing	The New Home Co	Vc	DTST	120	0		37	0	0	0	0	0.00	0.00	
Bloom at Green Valley	TRI Pointe	Ff	DTMU	91	0	8	8	0	0	61	28	0.72	1.17	
Harvest at Green Valley	TRI Pointe	Ff	DTMU	56	6	6	8	1	0	44	12	0.52	0.50	
Lantana at the Village	TRI Pointe	Ff	DTMU	133	0	2	18	1	0	40	29	1.14	1.21	
Addington at Brighton Landing	Woodside	Vc	DTST	190	0	1	14	0	0	145	37	1.12	1.54	
TOTALS: No. Reporting:		21	Avg. Sales: 0.24		Traffic to Sales: 30 : 1		81	269	9	4	721	248	Net:	5

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

San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

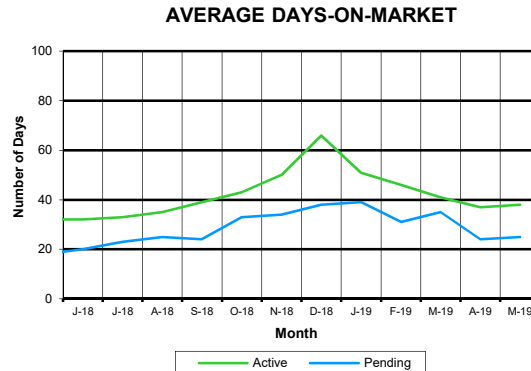
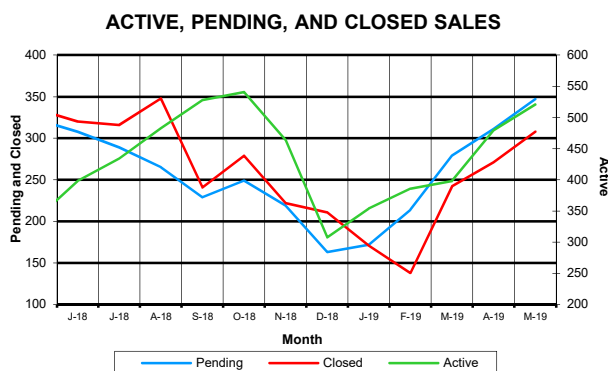
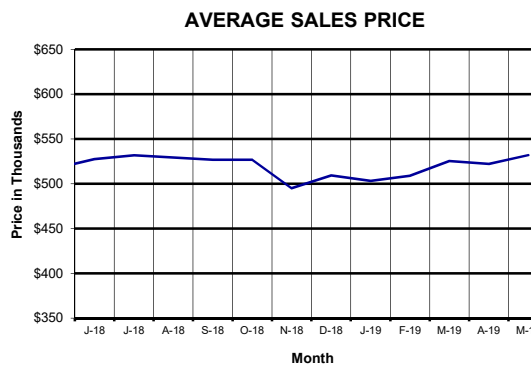
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	889	15	412	29	546	\$1,271,013
Nov-18	840	48	249	33	454	\$1,251,099
Dec-18	495	61	167	38	375	\$1,185,120
Jan-19	573	42	211	34	302	\$1,140,945
Feb-19	699	32	287	23	322	\$1,190,725
Mar-19	743	35	393	22	523	\$1,281,429
Apr-19	870	30	409	20	568	\$1,309,187
May-19	1,039	36	386	20	569	\$1,310,392



E. Contra Costa SFD Monthly MLS Survey

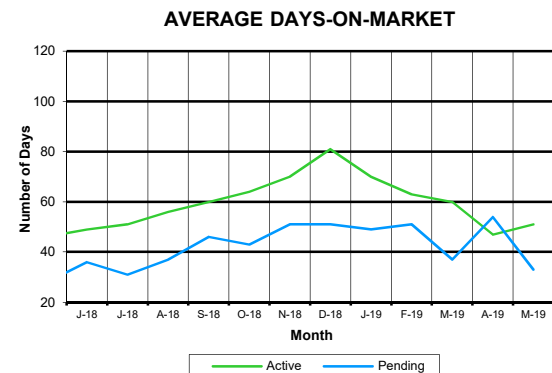
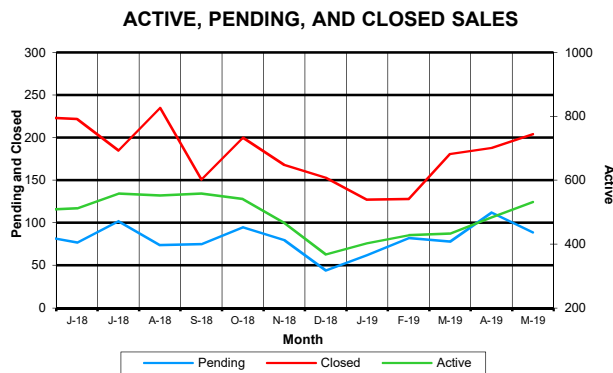
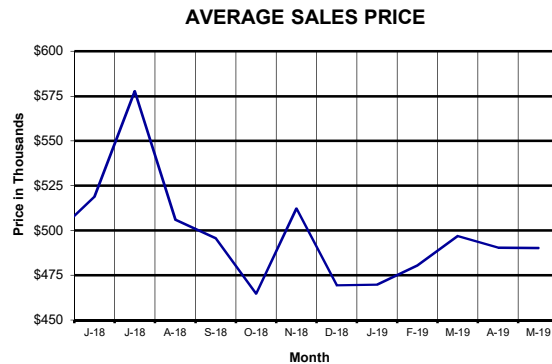
Antioch, Bay Point, Brentwood, Oakley, Pittsburg

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	479	37	311	24	271	\$522,255
May-19	521	38	347	25	308	\$532,015



Fairfield-Vacaville SFD Monthly MLS Survey

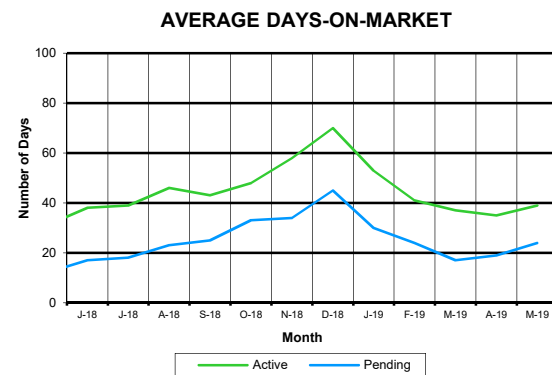
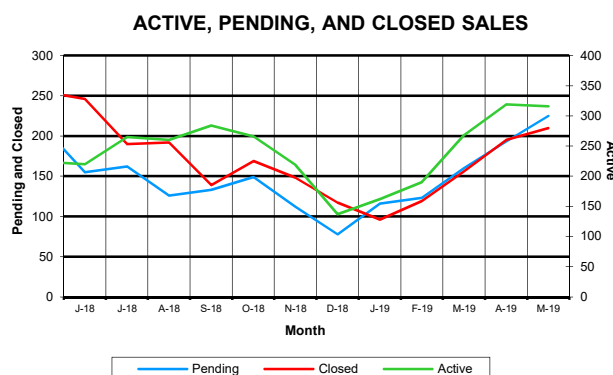
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	541	64	95	43	200	\$464,747
Nov-18	467	70	80	51	168	\$512,291
Dec-18	368	81	44	51	153	\$469,332
Jan-19	403	70	62	49	127	\$469,596
Feb-19	428	63	82	51	128	\$480,383
Mar-19	433	60	78	37	181	\$496,877
Apr-19	484	47	112	54	188	\$490,479
May-19	532	51	89	33	204	\$490,138



Amador Valley SFD Monthly MLS Survey

Dublin, Livermore & Pleasanton

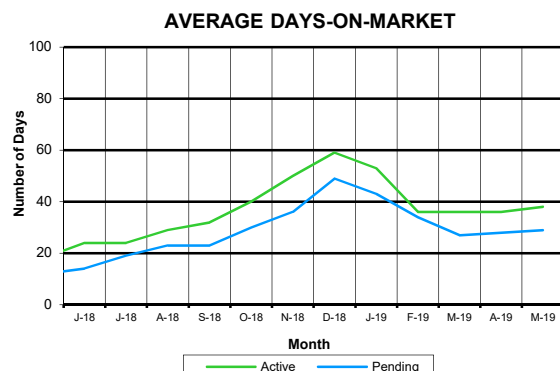
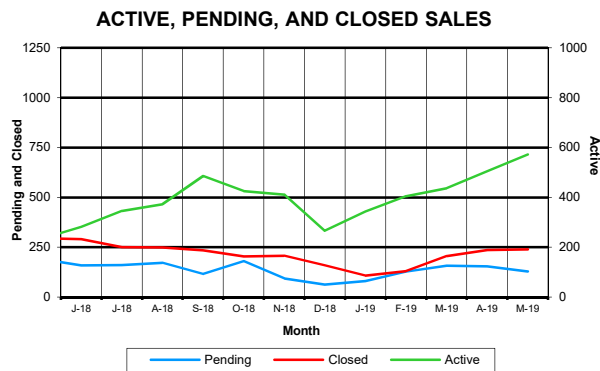
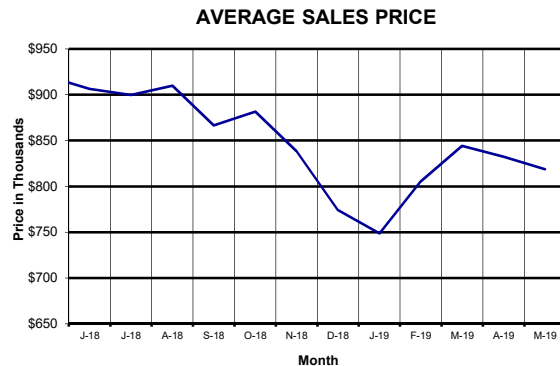
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	266	48	149	33	169	\$1,133,344
Nov-18	219	58	112	34	148	\$1,080,360
Dec-18	137	70	78	45	117	\$1,016,017
Jan-19	162	53	116	30	96	\$1,045,514
Feb-19	190	41	123	24	119	\$1,066,970
Mar-19	268	37	160	17	156	\$1,092,945
Apr-19	319	35	193	19	195	\$1,153,198
May-19	316	39	225	24	210	\$1,135,274



San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

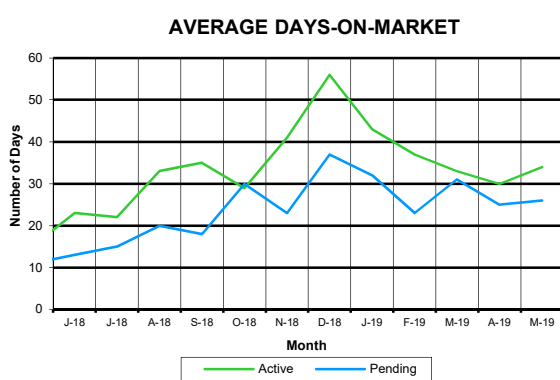
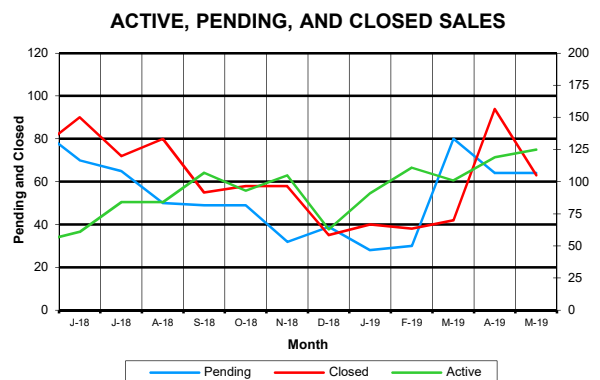
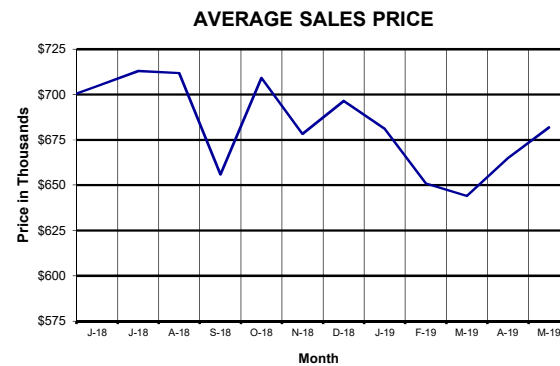
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	425	40	180	30	204	\$881,487
Nov-18	411	50	93	36	207	\$838,356
Dec-18	266	59	63	49	159	\$773,972
Jan-19	343	53	81	43	108	\$748,538
Feb-19	405	36	127	34	131	\$805,443
Mar-19	437	36	157	27	206	\$844,285
Apr-19	505	36	154	28	236	\$832,289
May-19	572	38	129	29	239	\$818,839



Amador Valley Attd. Monthly MLS Survey

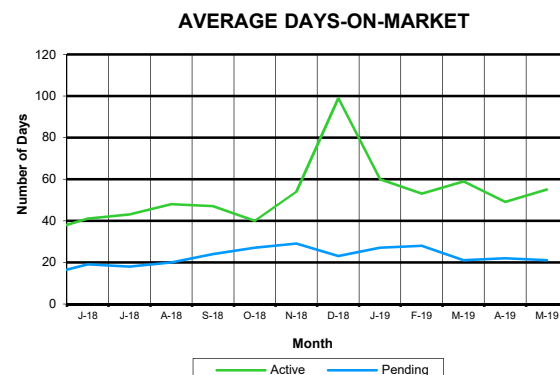
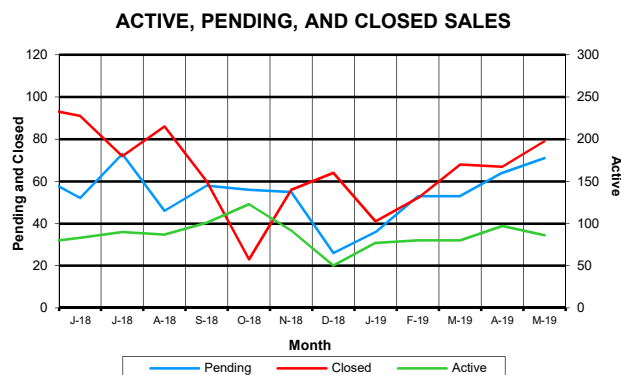
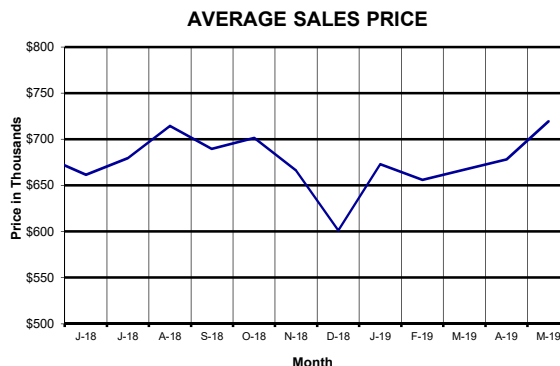
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	119	30	64	25	94	\$664,962
May-19	125	34	64	26	63	\$681,926



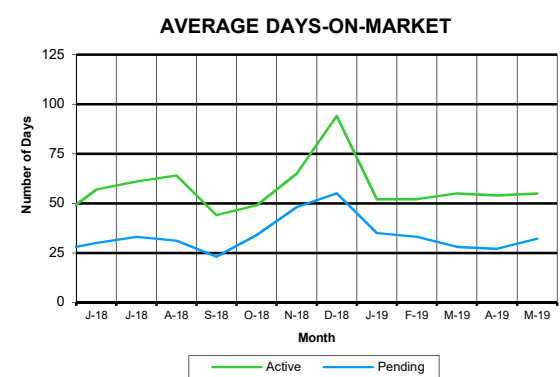
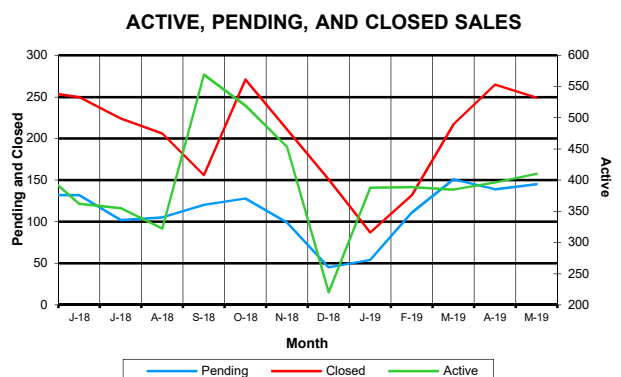
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	97	49	64	22	67	\$678,005
May-19	86	55	71	21	79	\$719,438



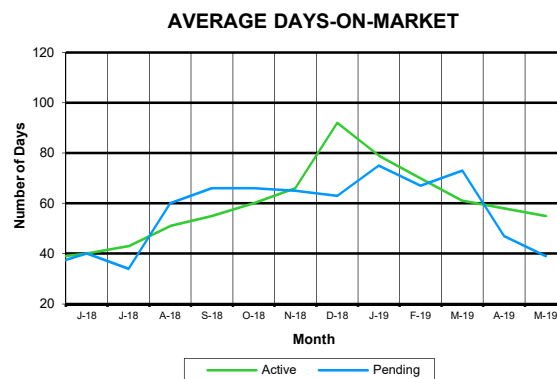
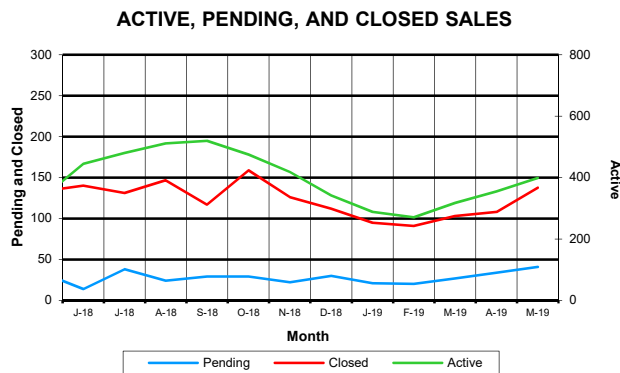
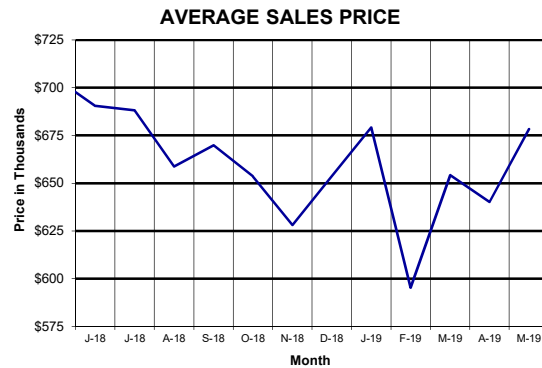
San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	396	54	139	27	265	\$1,369,298
May-19	410	55	145	32	249	\$1,310,210



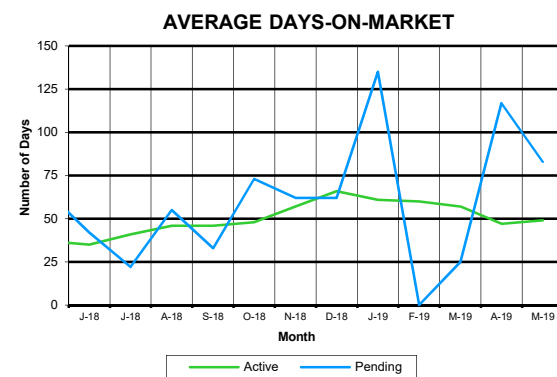
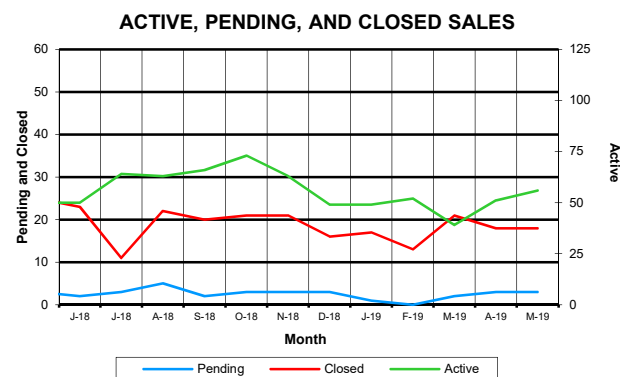
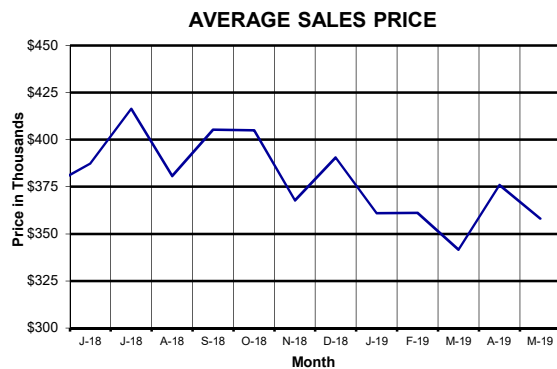
Santa Rosa SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	355	58	34	47	108	\$640,153
May-19	399	55	41	39	138	\$678,384



Santa Rosa ATT Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	73	48	3	73	21	\$405,353
Nov-18	63	57	3	62	21	\$405,014
Dec-18	49	66	3	62	16	\$367,738
Jan-19	49	61	1	135	17	\$390,563
Feb-19	52	60	0	0	13	\$360,882
Mar-19	39	57	2	25	21	\$361,154
Apr-19	51	47	3	117	18	\$341,644
May-19	56	49	3	83	18	\$375,933



THE RYNESS REPORT

The Ryness Company Marketing Research Department

Sponsored by:



For Week 24, Ending **June 16, 2019**

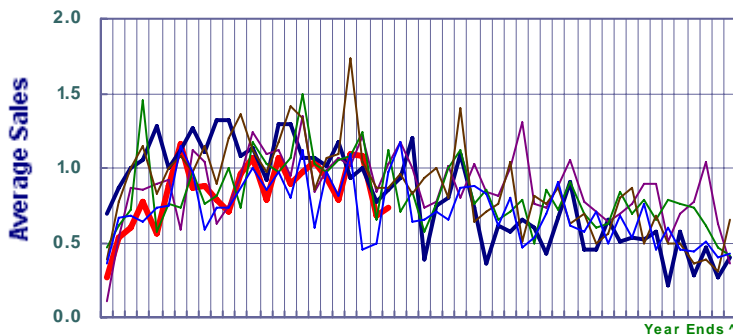
Central Valley

NATIONAL BUILDER DIVISION

Counties / Groups							Year To Date			Prev. 13 Wks.	
		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Avg.	Diff.	Avg.	Diff.
Tracy/Mountain House		21	751	12	2	10	0.48	0.77	-38%	0.87	-45%
San Joaquin County		22	549	13	5	8	0.36	0.79	-54%	0.88	-58%
Stanislaus County		3	54	4	0	4	1.33	0.84	58%	1.07	25%
Merced County		19	303	26	5	21	1.11	0.87	28%	0.93	19%
Madera County		5	32	5	0	5	1.00	1.04	-4%	1.20	-17%
Fresno County		11	153	11	0	11	1.00	1.04	-3%	1.05	-5%
Current Week Totals	Traffic : Sales 26 : 1	81	1,842	71	12	59	0.73	0.84	-14%	0.93	-22%
Per Project Average			23	0.88	0.15	0.73					
Year Ago - 06/17/2018	Traffic : Sales 19 : 1	73	1,402	73	11	62	0.85	1.04	-18%	1.07	-21%
% Change		11%	31%	-3%	9%	-5%	-14%	-19%	-13%		

2019 Central Valley Survey

52 Weeks Comparison



Year To Date Averages Through Week 24 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	31	0.89	0.12	0.77	0.71
■	2015	47	33	1.20	0.15	1.05	0.88
■	2016	46	28	1.03	0.12	0.91	0.82
■	2017	50	31	1.03	0.11	0.92	0.87
■	2018	67	25	1.22	0.15	1.07	0.80
■	2019	77	22	0.98	0.14	0.84	0.84
% Change :		15%	-14%	-19%	-4%	-21%	5%

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



WEEKLY FINANCIAL NEWS

Financing

	RATE	APR
CONV	3.93%	4.05%
FHA	3.46%	3.51%
10 Yr Yield	2.10%	



Market Commentary

More favorable buying conditions and relatively lower building costs have led to strengthening new residential construction in recent months. Total housing starts jumped 5.7% during April, boosted by a sturdy 6.2% rise in single-family and a 4.7% increase in multifamily starts. That said, homebuilding continues to be sluggish so far this year. Total starts are running 7.2% below last year's level on a year-to-date basis. Building permits rose a more modest 0.6% last month. The recent trend of number of permits issued running well ahead of actual starts is a sign that residential activity will remain fairly subdued in coming months. Residential building appears to have topped out in early 2018, which means year-over-year comparisons will get easier moving forward. Looking ahead, we expect residential construction to gradually march higher, but a surge in activity is unlikely. Improved buying conditions have helped to ameliorate the sharp pullback in resales but clearly not reversed it. During April, sales fell 0.4% to a 5.19 million unit pace. With the exception of February, existing home sales have declined on a monthly basis every month so far this year. The continuing mismatch between strengthening entry level demand and scarce entry level supply is playing an outsized role in the lethargic pace of sales this year. Still, even at an underwhelming pace, sales should remain fairly solid. Home price appreciation continues to ease, which should help address the affordability issues currently plaguing the housing market. Mortgage rates also continue to track lower, which has led to an upturn in mortgage applications. More favorable buying conditions should support existing home sales. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary

Development Name	Developer	City Code	Notes	Type										
Tracy/Mountain House					Projects				Participating : 21				In Area : 21	
					<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	8	0	0	56	4	0.52	0.17
Meadowview at Mountian House	K Hovnanian	MH		DTMU	69	0	1	15	0	0	52	22	0.96	0.92
Amber at Tracy Hills	Lennar	TH		DTMU	160	0	10	79	1	0	9	9	1.09	1.09
Larimar at Tracy Hills	Lennar	TH		DTMU	133	0	14	79	0	0	10	10	1.21	1.21
Legend at Ellis	Lennar	Tr		DTMU	126	0	4	1	0	1	122	28	0.85	1.17
Opal at Tracy Hills	Lennar	TH		DTMU	103	0	15	79	0	0	10	10	1.23	1.23
Pearl at Tracy Hills	Lennar	TH		DTMU	196	0	10	79	0	0	7	7	0.69	0.69
Primrose II	Lennar	Tr		DTMU	61	0	7	1	0	0	37	29	0.90	1.21
Fontina at College Park	Meritage	MH		DTMU	56	0	6	10	1	0	40	24	0.78	1.00
Vantage at Tracy Hills	Meritage	TH		DTST	182	0	13	21	0	0	12	12	0.79	0.79
Elissagaray Ranch	Ponderosa	Tr		DTMU	47	0	4	57	0	0	7	7	1.69	1.69
Inspirato at Mountain House	Richmond American	MH		DTMU	88	7	8	25	2	0	80	19	0.84	0.79
Oliveto at Mountain House	Richmond American	MH		DTMU	88	0	3	12	0	0	38	15	0.63	0.63
Wellington at Mountain House	Richmond American	MH		DTMU	66	0	3	16	0	0	48	10	0.68	0.42
Ashford at Mountain House	Shea	MH		DTMU	117	0	4	40	1	0	100	16	0.80	0.67
Prescott Mountain House	Shea	MH		DTMU	55	6	7	50	1	1	34	30	1.00	1.25
Vente at Tracy Hills	Shea	TH		DTMU	74	0	9	108	1	0	8	8	0.53	0.53
Barcelona	Taylor Morrison	Tr		DTMU	51	0	2	1	0	0	48	4	0.59	0.17
Zephyr Ranch	Taylor Morrison	MH		DTMU	98	19	20	29	3	0	53	43	1.51	1.79
Sundance II	TRI Pointe	MH	Rsv's	DTMU	138	0	3	19	1	0	81	18	0.83	0.75
Cascada at Cordes	Woodside	MH		DTMU	78	0	3	22	1	0	56	14	0.77	0.58
TOTALS: No. Reporting: 21					Avg. Sales: 0.48				Traffic to Sales: 63 : 1				150	751
									12	2	908	339	Net: 10	

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

Stockton/Lodi					Projects				Participating : 3				In Area : 3	
					<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	12	2	1	67	38	0.97	1.58
Montevello	KB Home	Sk		DTST	122	0	2	31	1	1	93	45	1.18	1.88
Villa Point at Destinations	Richmond American	Sk		DTST	122	0	4	5	0	0	37	15	0.58	0.63
TOTALS: No. Reporting: 3					Avg. Sales: 0.33				Traffic to Sales: 16 : 1				12	48
									3	2	197	98	Net: 1	

City Codes: Sk = Stockton

San Joaquin County					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>
Haven at River Islands	Anthem United	Lp		DTST	128	0	10	4	0	0	0	0	0.00	0.00
Reflections	Anthem United	Lp		DTMU	77	0	14	12	0	0	36	10	0.69	0.42
Solera	Atherton	Mn		DTMU	354	0	7	55	2	0	205	32	1.25	1.33
Sedona at Sundance	Caresco	Mn		DTMU	57	0	8	57	0	1	38	21	0.57	0.88
Arlington	DR Horton	Mn		DTST	148	2	2	15	2	0	17	17	1.68	1.68
Palermo Estates	KB Home	Mn		DTST	133	0	6	12	0	0	127	17	1.07	0.71
Beacon Bay	Kiper	Lp		DTST	112	0	5	27	1	0	81	16	0.81	0.67
Lakeside	Kiper	Lp		DTMU	46	0	5	56	1	0	11	11	0.35	0.46
Bella Vista Oakwood Shores II	Lafferty	Mn	Rsv's	DTMU	157	0	3	21	0	0	56	8	0.34	0.33
Dolcinea	Raymus	Mn		DTST	41	0	4	9	1	1	37	28	1.00	1.17
Fox Chase at Woodward	Richmond American	Mn		ATMU	130	0	4	42	0	0	35	30	0.85	1.25
Sandpointe at River Islands	Richmond American	Lp		DTMU	73	0	6	2	0	0	67	10	0.54	0.42
Watermark at River Islands	Richmond American	Lp		DTST	102	0	3	7	0	1	17	17	0.94	0.94
Tidewater at River Islands	The New Home Co	Lp		DTMU	131	0	4	30	0	0	90	19	0.66	0.79

(San Joaquin County) Continued ...

Development Name	Developer	City Code	Notes	Type										
San Joaquin County					Projects		Participating : 19				In Area : 19			
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>
Crystal Cove at River Island	Tim Lewis	Lp	DTMU		97	0	6	32	1	0	84	12	0.62	0.50
Bridgeport	Van Daele	Lp	DTMU		91	0	3	25	0	0	22	10	0.53	0.42
Castaway at River Islands	Van Daele	Lp	DTMU		114	6	5	33	2	0	69	32	1.27	1.33
Latitude at River Islands	Van Daele	Lp	DTST		101	0	4	31	0	0	97	3	1.00	0.13
Latitude at River Islands II	Van Daele	Lp	DTMU		74	0	4	31	0	0	23	23	0.79	0.96
TOTALS: No. Reporting:		19	Avg. Sales: 0.37		Traffic to Sales: 50 : 1		103	501	10	3	1112	316	Net:	7

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	4	30	3	0	63	41	1.09	1.71
TOTALS: No. Reporting:		1	Avg. Sales: 3.00		Traffic to Sales: 10 : 1		4	30	3	0	63	41	Net:	3

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	4	10	1	0	124	15	0.75	0.63
Monarch Country Living	Ramson	Nw	DTST		47	0	2	14	0	0	14	12	0.36	0.50
TOTALS: No. Reporting:		2	Avg. Sales: 0.50		Traffic to Sales: 24 : 1		6	24	1	0	138	27	Net:	1

City Codes: Ky = Keyes, Nw = Newman

Merced County					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>
Summer Creek	Bright	Md	DTMU		44	0	4	31	0	0	8	8	1.51	1.51
Aspire at Bellevue Ranch II	K Hovnanian	Md	DTST		175	0	3	21	2	0	40	39	1.47	1.63
Aspire at Sierra Vista	K Hovnanian	Md	DTST		91	0	7	11	1	2	43	20	0.84	0.83
Four Seasons Los Banos	K Hovnanian	LB	DTMU		97	0	3	6	4	1	68	24	0.75	1.00
Manzanita	Legacy	Lt	DTMU		172	0	8	29	1	0	39	26	0.86	1.08
Sunflower	Legacy	Md	Rsv's DTST		143	6	6	9	2	0	20	20	0.90	0.90
Bellevue Ranch - Chateau Phase 2	Lennar	Md	New DTMU		52	0	3	23	3	0	3	3	1.40	1.40
Moraga - Skye	Lennar	Md	DTST		69	0	1	20	0	0	42	25	0.93	1.04
Moraga- Summer Series	Lennar	Md	DTST		50	0	2	20	2	0	23	23	1.27	1.27
Moraga-Chateau Series	Lennar	Md	DTST		104	0	5	20	0	1	60	29	1.00	1.21
Cypress Terrace	Malet Development	Md	ATST		33	0	2	8	4	0	24	8	0.37	0.33
Bellevue Ranch	Stonefield Home	Md	DTST		69	0	2	19	0	0	2	2	0.18	0.18
Brookshire	Stonefield Home	LB	DTMU		172	0	7	15	0	0	72	25	0.60	1.04
Campus Vista	Stonefield Home	Md	DTST		60	0	3	19	1	0	57	8	0.41	0.33
Mission Village South	Stonefield Home	LB	DTMU		67	0	1	15	0	0	41	13	0.40	0.54
Sandstone	Stonefield Home	LB	DTMU		98	0	2	5	0	0	93	6	0.51	0.25
Stone Ridge West	Stonefield Home	Md	DTST		86	0	1	8	3	1	50	30	0.93	1.25
University Park II	Stonefield Home	Md	New DTST		49	6	TSO	19	3	0	6	6	1.91	1.91
Villas, The	Stonefield Home	LB	DTST		50	0	1	5	0	0	2	2	0.25	0.25
TOTALS: No. Reporting:		19	Avg. Sales: 1.11		Traffic to Sales: 12 : 1		61	303	26	5	693	317	Net:	21

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

Continued ...

THE RYNESS REPORT

Week Ending
Sunday, June 16, 2019

Central Valley Page 3 of 3

Development Name	Developer	City Code	Notes	Type										
Madera County					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>
Aspire at River Bend	K Hovnanian	Mda		DTMU	171	6	6	5	2	0	10	10	1.19	1.19
Vista Bella at Tesoro Viejo	K Hovnanian	Mda	New	DTST	112	0		2	0	0	0	0	0.00	0.00
Riverstone- Chateau	Lennar	Mda		DTST	64	6	6	10	1	0	19	19	1.71	1.71
Riverstone- Pinnacle	Lennar	Mda		DTMU	57	0	1	5	1	0	8	8	0.74	0.74
Riverstone Skye	Lennar	Mda		DTST	67	0	2	10	1	0	10	10	0.92	0.92
TOTALS: No. Reporting:		5	Avg. Sales: 1.00		Traffic to Sales: 6 : 1		15	32	5	0	47	47	Net:	5

City Codes: Mda = Madera

Fresno County					Projects			Participating : 11			In Area : 11			
					<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 Sun Valley	K Hovnanian	Coa		DTST	44	0	2	12	0	0	18	16	0.72	0.67
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	6	6	10	1	0	17	17	1.40	1.40
Laurel Grove	KB Home	Fr		DTST	144	0	1	43	2	0	28	28	1.46	1.46
Olive Lane IV	KB Home	Fr		DTST	114	0	2	15	2	0	112	26	1.02	1.08
Carriage House V- Chateau	Lennar	Fr		DTST	92	0	9	14	0	0	36	26	1.28	1.08
Chateau at Summer Grove	Lennar	Fr		DTST	102	0	1	9	1	0	101	33	1.36	1.38
Copper River- Pinnacle	Lennar	Fr		DTMU	94	0	3	19	2	0	12	12	0.43	0.50
Ellingsworth - Savannah Series	Lennar	Cv		DTST	164	0	3	0	0	0	127	10	1.09	0.42
Heirloom Ranch- Chateau Series	Lennar	Fr		DTST	208	0	2	13	1	0	8	8	1.51	1.51
Sterling Acres- Savannah	Lennar	Fr		DTST	102	0	4	12	1	0	67	40	1.11	1.67
Sterling Acres- Skye	Lennar	Fr		DTST	79	0	3	6	1	0	65	37	1.08	1.54
TOTALS: No. Reporting:		11	Avg. Sales: 1.00		Traffic to Sales: 14 : 1		36	153	11	0	591	253	Net:	11

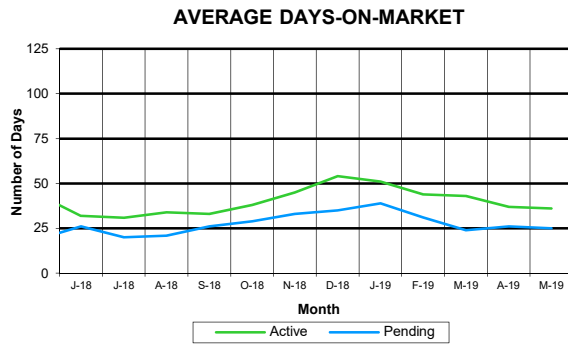
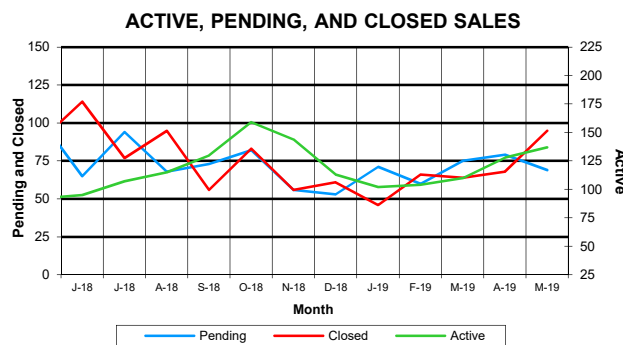
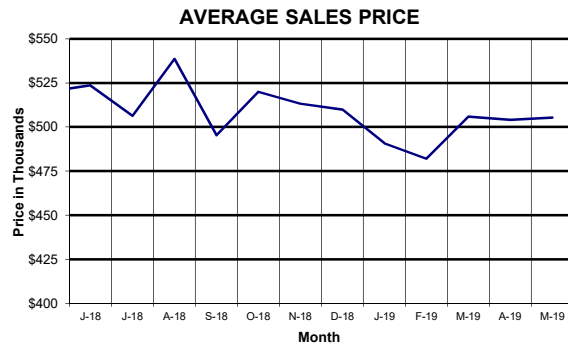
City Codes: Coa = Coalinga, Cv = Clovis, FO = Fowler, Fr = Fresno

Central Valley					Projects			Participating : 81			In Area : 81			
						<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>Net Sales</i>		
GRAND TOTALS: No. Reporting:		81	Avg. Sales: 0.73		Traffic to Sales: 26 : 1		387	1842	71	12	3,749	1,438	Net:	59

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

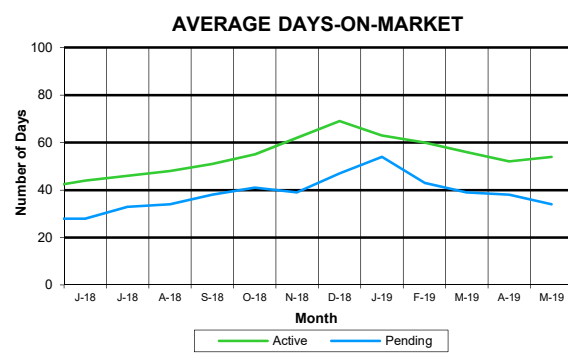
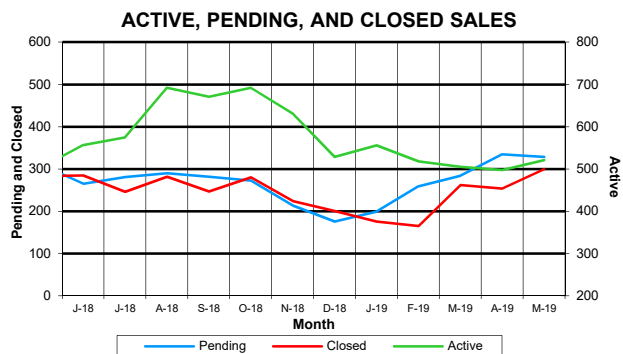
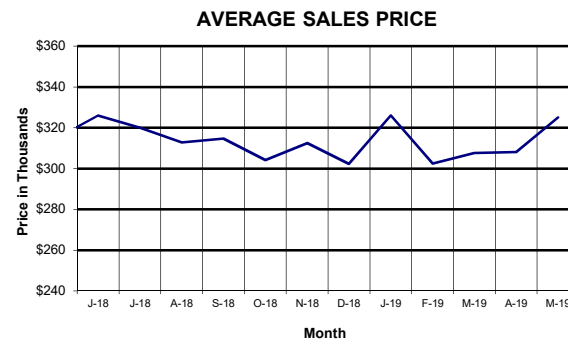
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	128	37	79	26	68	504,126
May-19	137	36	69	25	95	505,313



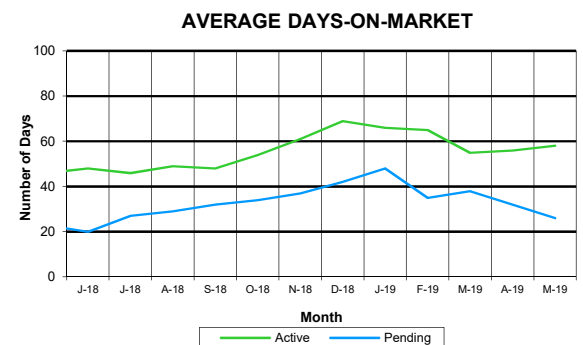
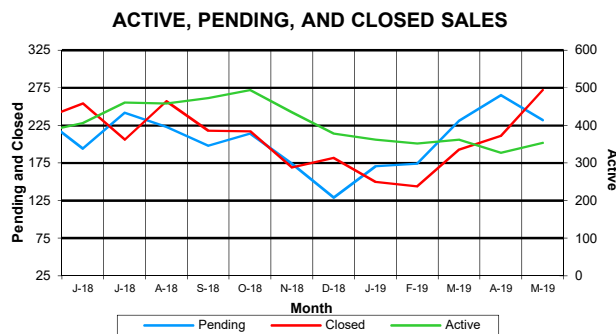
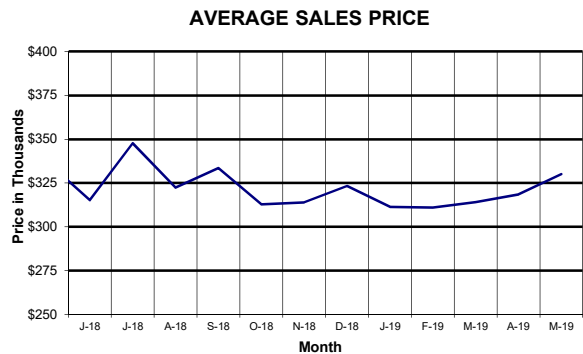
Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	692	55	273	41	280	\$304,182
Nov-18	631	62	214	39	224	\$312,402
Dec-18	529	69	176	47	201	\$302,220
Jan-19	556	63	199	54	176	\$326,032
Feb-19	518	60	259	43	165	\$302,411
Mar-19	505	56	284	39	262	\$307,665
Apr-19	498	52	335	38	254	\$308,014
May-19	521	54	329	34	299	\$324,962



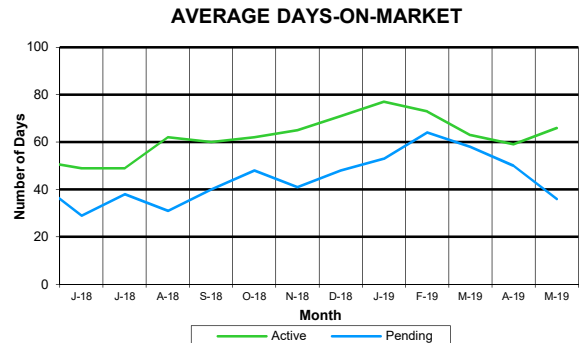
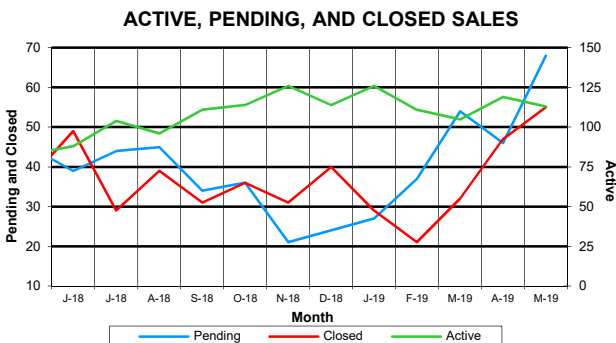
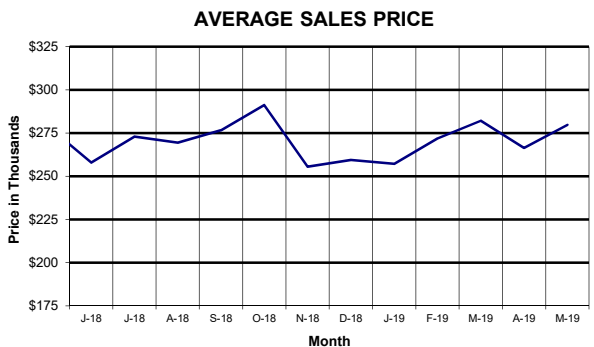
Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	327	56	265	32	211	\$318,586
May-19	354	58	232	26	272	\$330,017



Merced SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	119	59	46	50	47	\$266,429
May-19	113	66	68	36	55	\$279,757



THE RYNESS REPORT

The Ryness Company Marketing Research Department

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NATIONAL BUILDER DIVISION

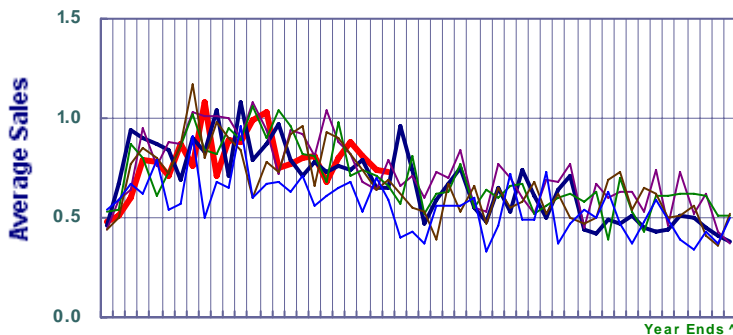
For Week 24, Ending **June 16, 2019**

Sacramento

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year To Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
South Sacramento		29	708	37	4	33	1.14	0.88	30%	0.94	22%
Central & North Sacramento		35	785	31	8	23	0.66	0.86	-24%	0.91	-28%
Folsom		7	123	7	3	4	0.57	0.87	-34%	1.10	-48%
El Dorado		7	186	4	0	4	0.57	0.46	25%	0.49	16%
Placer		47	1,569	34	7	27	0.57	0.69	-17%	0.68	-16%
Yolo		10	113	8	1	7	0.70	0.64	10%	0.65	7%
Northern Counties		8	83	7	1	6	0.75	1.18	-36%	1.27	-41%
Current Week Totals	Traffic : Sales 28 : 1	143	3,567	128	24	104	0.73	0.79	-7%	0.83	-13%
Per Project Average			25	0.90	0.17	0.73					
Year Ago - 06/17/2018	Traffic : Sales 36 : 1	136	3,928	108	19	89	0.65	0.78	-16%	0.80	-18%
% Change		5%	-9%	19%	26%	17%	11%	1%		5%	

2019 Sacramento Survey

52 Weeks Comparison



Year To Date Averages Through Week 24 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	75	29	0.77	0.13	0.65	0.56
■	2015	96	29	0.91	0.12	0.78	0.66
■	2016	127	28	0.95	0.13	0.81	0.69
■	2017	141	28	0.99	0.15	0.85	0.73
■	2018	127	26	0.93	0.14	0.80	0.66
■	2019	141	23	0.90	0.12	0.79	0.79
% Change :		11%	-12%	-3%	-16%	-1%	19%

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



WEEKLY FINANCIAL NEWS

Financing

	RATE	APR
CONV	3.93%	4.05%
FHA	3.46%	3.51%
10 Yr Yield	2.10%	



Market Commentary

More favorable buying conditions and relatively lower building costs have led to strengthening new residential construction in recent months. Total housing starts jumped 5.7% during April, boosted by a sturdy 6.2% rise in single-family and a 4.7% increase in multifamily starts. That said, homebuilding continues to be sluggish so far this year. Total starts are running 7.2% below last year's level on a year-to-date basis. Building permits rose a more modest 0.6% last month. The recent trend of number of permits issued running well ahead of actual starts is a sign that residential activity will remain fairly subdued in coming months. Residential building appears to have topped out in early 2018, which means year-over-year comparisons will get easier moving forward. Looking ahead, we expect residential construction to gradually march higher, but a surge in activity is unlikely. Improved buying conditions have helped to ameliorate the sharp pullback in resales but clearly not reversed it. During April, sales fell 0.4% to a 5.19 million unit pace. With the exception of February, existing home sales have declined on a monthly basis every month so far this year. The continuing mismatch between strengthening entry level demand and scarce entry level supply is playing an outsized role in the lethargic pace of sales this year. Still, even at an underwhelming pace, sales should remain fairly solid. Home price appreciation continues to ease, which should help address the affordability issues currently plaguing the housing market. Mortgage rates also continue to track lower, which has led to an upturn in mortgage applications. More favorable buying conditions should support existing home sales. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary

Development Name	Developer	City Code	Notes	Type										
South Sacramento					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>
Avalon Hills	Beazer	Vn	DTST		23	0	1	23	1	0	4	4	0.25	0.25
Woodbury Estates at River Oaks	Elliott	Gt	DTST		70	8	7	9	3	1	13	13	1.60	1.60
Murieta Gardens	K Hovnanian	RM	DTST		78	0	5	5	1	0	11	11	0.78	0.78
Shasta Ridge	KB Home	So	DTST		60	0	4	18	1	0	50	28	0.82	1.17
Sheldon Terrace	KB Home	Ln	DTST		175	7	8	15	5	1	49	49	1.67	2.04
Willow Creek at Monterey Village	KB Home	Ln	DTST		106	0	3	25	1	0	82	45	1.70	1.88
Bordeaux at Vineyard Creek	Lennar	So	DTST		150	7	4	32	5	0	96	28	0.87	1.17
Camarillo at Fieldstone	Lennar	Vn	DTMU		110	0	3	22	1	0	6	6	0.84	0.84
Cambria at Fieldstone	Lennar	Vn	DTMU		130	0	1	8	0	1	129	21	0.94	0.88
Elements at Sterling Meadows	Lennar	Ln	DTST		159	0	4	53	1	0	52	45	1.33	1.88
Heritage Vineyard Creek	Lennar	So	DTMU		208	8	7	27	2	0	107	23	0.90	0.96
Indigo at Sterling Meadows	Lennar	Ln	DTST		94	0	6	87	0	0	71	26	1.16	1.08
Montair at Sterling Meadows	Lennar	Vn	DTST		78	7	7	87	3	0	71	37	1.16	1.54
Oceano at Fieldstone	Lennar	Vn	DTMU		120	0	2	21	0	0	1	1	0.14	0.14
Redwood at Parkside	Lennar	Vn	DTMU		244	0	1	19	3	0	198	26	0.93	1.08
Marbella	Meritage	Vn	DTST		56	0	1	33	1	0	9	9	0.41	0.41
Calistoga	Next Generation Capit	So	DTMU		35	0	6	28	0	0	29	13	0.46	0.54
Greyhawk Point	Richmond American	So	DTMU		77	0	1	0	0	0	76	20	0.94	0.83
Seasons at Sterling Meadows	Richmond American	Ln	DTMU		75	0	4	9	0	0	1	1	0.09	0.09
Stonecrest at Sterling Meadows	Richmond American	Ln	DTMU		98	6	5	34	2	0	69	27	0.96	1.13
Aveiro at Madeira East III	Taylor Morrison	Ln	DTST		69	0	6	3	1	1	63	15	0.70	0.63
Milestone	Taylor Morrison	Vn	DTST		121	0	2	10	0	0	8	8	1.56	1.56
Prado at Madeira East	Taylor Morrison	Ln	DTMU		205	5	14	6	3	0	186	33	0.68	1.38
Viana at Madeira East	Taylor Morrison	Ln	DTMU		206	0	10	10	0	0	196	21	0.72	0.88
Classics at Poppy Lane	Tim Lewis	Ln	DTMU		50	0	2	36	2	0	15	14	0.33	0.58
Latitudes	Tim Lewis	Vn	DTST		159	0	14	30	1	0	51	16	0.88	0.67
Legacy at Poppy Lane	Tim Lewis	Ln	DTMU		57	0	1	28	0	0	17	12	0.43	0.50
Traditions at Poppy Lane	Tim Lewis	Ln	DTST		94	0	4	30	0	0	16	11	0.48	0.46
Capital Reserve	Woodside	Ln	DTMU		84	0	5	0	0	0	78	7	0.59	0.29
Glendon Vineyards	Woodside	Vn	DTST		103	0	4	N/A	0	0	2	2	0.14	0.14
TOTALS: No. Reporting:		29	Avg. Sales: 1.14		Traffic to Sales: 19 : 1		142	708	37	4	1756	572	Net:	33

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	22	0	0	115	15	0.63	0.63
Estates at Curtis Park	Black Pine	So	DTMU		29	0	2	15	0	0	27	11	0.45	0.46
Anthology at Anatolia	DR Horton	RO	DTST		102	0	21	7	2	1	8	8	0.57	0.57
Heritage at Gum Ranch	Elliott	FO	DTMU		94	0	2	215	0	0	4	4	1.27	1.27
Veranda at Stone Creek	Elliott	RO	DTST		163	0	2	18	0	1	33	27	0.56	1.13
Ciara at Anatolia	Lennar	RO	DTMU		139	0	6	20	0	0	67	37	1.03	1.54
Highland Grove at Somerset Ranch	Lennar	RO	DTMU		211	0	1	15	0	0	184	10	0.89	0.42
Kensington Estates at Somerset Ranch	Lennar	RO	DTMU		219	0	3	15	3	0	210	29	1.02	1.21
Pointe at Somerset Ranch	Lennar	RO	DTST		93	0	2	30	1	0	36	35	1.42	1.46
McKinley Village - Birch	The New Home Co	So	DTMU		90	0	1	16	1	0	60	10	0.42	0.42
McKinley Village - Cottonwood	The New Home Co	So	DTMU		56	0	1	19	0	0	35	4	0.24	0.17
McKinley Village - Magnolia	The New Home Co	So	DTMU		84	0	2	11	2	0	82	13	0.57	0.54
McKinley Village- Cedar	The New Home Co	So	ATMU		40	6	6	19	1	0	11	11	0.78	0.78

(Central Sacramento) Continued ...

Development Name	Developer	City Code	Notes	Type										
Central Sacramento Continued ...					Projects			Participating : 16				In Area : 16		
					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
Hidden Ridge	Watt	FO	DTMU	22	0	9	18	0	1	13	10	0.32	0.42	
Mariposa Creek	Watt	CH	DTMU	15	0	8	24	0	0	7	7	0.35	0.35	
Camden at Somerset Ranch	Woodside	RO	DTMU	165	0	5	13	0	0	122	19	0.58	0.79	
TOTALS: No. Reporting:		16	Avg. Sales: 0.44		Traffic to Sales: 48 : 1		72	477	10	3	1014	250	Net: 7	

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

North Sacramento					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>
Willow	Anthem United	So		DTMU	95	0	14	11	0	0	78	21	0.71	0.88
Brownstones at Natomas Field	Beazer	So		DTST	213	1	10	9	0	0	159	16	0.85	0.67
Bungalows at Natomas Field	Beazer	So		DTST	95	0	5	4	1	0	67	8	0.64	0.33
Cottages at Natomas Field	Beazer	So		DTST	179	3	11	10	1	0	117	16	0.73	0.67
Villas at Natomas Field	Beazer	So		ATST	216	0	4	7	1	0	175	25	0.93	1.04
Castile at Parkebridge	DR Horton	So		DTST	152	0	6	18	1	0	8	8	0.98	0.98
Clementine at Westlake Village Greens	DR Horton	So		DTST	49	1	3	8	1	0	46	31	1.04	1.29
Juniper at Westlake	DR Horton	So		DTMU	66	0	8	7	0	1	53	31	1.26	1.29
Terraza at Parkebridge	DR Horton	So		DTMU	98	0	11	15	2	1	6	6	0.59	0.59
Verano at Parkebridge	DR Horton	So		DTMU	136	0	3	13	1	1	13	13	1.28	1.28
Four Seasons Winter at Westshore	K Hovnanian	So		DTMU	187	0	S/O	4	1	0	187	13	1.21	0.54
Parkside at Westshore	K Hovnanian	So		DTST	131	6	6	14	2	0	123	31	1.24	1.29
Retreat at Westshore II	K Hovnanian	So		DTST	211	0	2	14	2	1	200	39	1.32	1.63
Montauk at the Hamptons	KB Home	So		DTMU	342	0	1	26	2	0	231	32	1.23	1.33
Trevato	KB Home	So		DTMU	100	0	1	13	2	0	82	33	1.14	1.38
Amberwood at Natomas Meadows	Lennar	So		DTST	75	0	1	27	3	0	13	13	0.81	0.81
Catalina at Westshore	Lennar	So		DTST	101	0	3	20	1	1	79	28	1.14	1.17
Heritage Westshore-Coronado	Lennar	So		DTST	134	0	3	11	0	0	131	17	0.89	0.71
Elverta Park	Silverado	Ao	Rsv's	DTST	225	0	16	77	0	0	158	33	1.09	1.38
Hamlet at Natomas Meadows	Woodside	So		DTST	143	0		N/A	0	0	0	0	0.00	0.00
TOTALS: No. Reporting:		19	Avg. Sales: 0.84		Traffic to Sales: 15 : 1			108	308	21	5	1926	414	Net: 16

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	48	0	0	57	19	0.88	0.79
Braeburn at Harvest	Lennar	Fm		DTMU	54	0	3	15	3	1	49	33	0.78	1.38
Copperwood at Folsom Ranch	Lennar	Fm		DTMU	100	0	3	17	0	0	42	19	0.85	0.79
Gala at Harvest	Lennar	Fm		DTMU	62	0	6	15	1	2	40	13	0.63	0.54
Oakleaf at Folsom Ranch	Lennar	Fm		DTMU	81	0	2	17	0	0	44	23	0.91	0.96
Folsom Ranch-Azure	Taylor Morrison	Fm		DTMU	108	5	9	5	3	0	66	26	1.19	1.08
Folsom Ranch-Dakota	Taylor Morrison	Fm		DTMU	98	0	16	6	0	0	56	20	1.09	0.83
TOTALS: No. Reporting:		7	Avg. Sales: 0.57		Traffic to Sales: 18 : 1			44	123	7	3	354	153	Net: 4

City Codes: Fm = Folsom

El Dorado 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>
Cypress at Serrano	Lennar	EH		DTMU	65	0	2	25	0	0	29	12	0.48	0.50
Heritage El Dorado Hills-Estates	Lennar	EH		DTST	97	0	2	38	0	0	30	21	0.77	0.88

(El Dorado County) Continued ...

Development Name	Developer	City Code	Notes	Type										
El Dorado County					Projects			Participating : 7				In Area : 7		
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	1	38	1	0	36	23	0.92	0.96
Heritage El Dorado Hills-Mosaic	Lennar	EH		DTST	369	6	5	38	2	0	32	21	0.82	0.88
Heritage El Dorado Hills-Reflections	Lennar	EH		DTST	140	7	7	20	1	0	77	10	0.89	0.42
Sienna Ridge Estates	Lennar	EH		DTMU	76	0	1	12	0	0	3	3	0.25	0.25
Oaks at The Promontory	Renasci Homes	EH		DTMU	15	0	2	15	0	0	13	2	0.08	0.08
TOTALS: No. Reporting:		7	Avg. Sales: 0.57		Traffic to Sales: 47 : 1			20	186	4	0	220	92	Net: 4

City Codes: EH = El Dorado Hills

Placer County					Projects			Participating : 47				In Area : 47		
					<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	6	21	1	0	74	15	0.58	0.63
Manchester II	DR Horton	Rv		DTST	74	0	21	17	1	0	45	36	1.02	1.50
Innovations at Twelve Bridges	Elliott	LI		DTMU	193	0	1	12	2	0	188	21	0.69	0.88
Veranda at Stoneridge	Elliott	Rv		DTST	149	0	3	13	0	0	108	57	1.46	2.38
Timberwood Estates	Hilbers	GV		DTST	45	0	6	9	1	0	1	1	0.04	0.04
Avenue, The	JMC	LI		DTMU	50	0	2	13	0	0	19	14	0.47	0.58
Executive Series at Lakeside	JMC	LI		DTMU	291	0	3	0	0	0	277	2	0.45	0.08
Monument Village at Sierra Vista	JMC	Rv		DTST	92	6	4	309	2	0	2	2	1.75	1.75
Northwood at Fiddymment Farms	JMC	Rv		DTST	90	0	1	17	0	0	73	23	0.69	0.96
Park, The	JMC	Rk		DTMU	76	0	5	18	0	0	71	24	0.66	1.00
Pinnacle Village	JMC	Rv		DTMU	83	6	2	317	4	0	4	4	1.87	1.87
Reserve at Fiddymment Farm	JMC	Rv		DTMU	146	0	4	17	0	0	111	4	0.42	0.17
Ridge at Whitney Ranch	JMC	Rk		DTST	90	0	6	54	0	1	84	17	0.91	0.71
Summerwood at Fiddymment Farm	JMC	Rv		DTST	124	0	4	33	0	0	95	15	0.55	0.63
Valleybrook at Fiddymment Farm	JMC	Rv		DTMU	78	0	5	34	0	1	32	18	0.82	0.75
Walk, The	JMC	Rk		DTST	70	0	6	15	0	0	62	17	0.66	0.71
Westview at Whitney Ranch	JMC	Rk		DTMU	97	0	3	54	2	0	12	12	0.98	0.98
Wild Oak at Whitney Ranch	JMC	Rk		DTMU	91	0	3	54	0	0	88	5	0.51	0.21
Wildwood	JMC	Rv		DTMU	86	0	4	41	1	0	75	16	0.59	0.67
Aspire at Village Center	K Hovnanian	Rv		DTMU	56	0	3	6	2	1	49	35	1.57	1.46
Dorado at Twelve Bridges	K Hovnanian	LI		DTMU	133	0	3	65	1	0	5	5	0.55	0.55
Cadence at WestPark	KB Home	Rv		DTST	88	0	6	18	0	0	15	15	1.35	1.35
Legato at Westpark II	KB Home	Rv		DTMU	87	0	1	1	0	0	86	5	0.61	0.21
Oak Vista	KB Home	Rk		DTMU	59	8	6	26	5	0	11	11	3.50	3.50
Ventana - Twelve Bridges	KB Home	LI		DTMU	240	0	2	21	0	0	2	2	0.64	0.64
Corvara at Fiddymment Farm	Lennar	Rv		DTMU	134	0	6	15	0	0	20	20	0.90	0.90
Heritage Solaire-Eclipse	Lennar	Rv		DTMU	155	0	6	25	0	0	50	25	0.88	1.04
Heritage Solaire-Larissa	Lennar	Rv		DTST	162	0	5	25	0	0	54	25	0.93	1.04
Heritage Solaire-Meridian	Lennar	Rv		DTST	176	0	6	25	1	2	57	26	0.93	1.08
Monterosa at Fiddymment Farm	Lennar	Rv		DTMU	67	0	5	15	1	1	10	10	0.47	0.47
Durango	Meritage	Rk		DTST	122	0	3	14	1	0	61	21	0.88	0.88
Summit II, The	Meritage	Rv	New	DTMU	92	0		50	0	0	0	0	0.00	0.00
Summit, The	Meritage	Rv		DTMU	56	0	6	19	0	0	50	10	0.64	0.42
Blume at Solaire	Taylor Morrison	Rv		DTMU	73	2	9	5	1	0	48	11	0.68	0.46
Treo at Solaire	Taylor Morrison	Rv		DTMU	72	4	8	1	2	0	64	25	0.88	1.04
Canyon View Whitney Ranch	The New Home Co	Rk		DTMU	92	0	1	36	0	0	38	17	0.58	0.71
Park View at Whitney Ranch	The New Home Co	Rk		DTST	60	0	3	35	1	0	9	9	0.74	0.74
Crowne Point	Tim Lewis	Rk		DTMU	156	0	4	23	0	0	127	10	0.44	0.42

(Placer County) Continued ...

Development Name	Developer	City Code	Notes	Type										
Placer County					Projects		Participating : 47				In Area : 47			
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>
La Madera at Twelve Bridges	TRI Pointe	LI	DTST		102	6	5	45	3	0	6	6	1.50	1.50
Bromley at Solaire	Woodside	Rv	DTMU		86	0	5	0	0	0	73	1	0.41	0.04
Cottages at Spring Valley	Woodside	Rk	DTMU		210	6	5	12	2	0	154	18	0.92	0.75
Hillingdon at Solaire	Woodside	Rv	DTMU		71	0	8	0	0	0	63	1	0.35	0.04
Hills at Paradiso	Woodside	Rv	DTST		58	0	5	4	0	0	6	6	0.42	0.42
Piamonte at Twelve Bridges	Woodside	LI	DTMU		95	0	2	14	0	0	5	5	0.33	0.33
Ridge at Paradiso	Woodside	Rv	DTST		42	0	2	4	0	0	2	2	0.14	0.14
Tramonte at Twelve Bridges	Woodside	LI	DTMU		100	0	2	5	0	0	2	2	0.14	0.14
Villas at Spring Valley	Woodside	Rk	DTST		160	0	4	12	0	1	134	23	0.79	0.96
TOTALS: No. Reporting:		47	Avg. Sales: 0.57		Traffic to Sales: 46 : 1		210	1569	34	7	2622	649	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	6	6	26	1	0	68	25	0.84	1.04
Adeline	DR Horton	WI	DTST		77	7	18	12	4	1	37	31	1.15	1.29
Bradford at Spring Lake	KB Home	WI	DTST		112	0	1	5	1	0	5	5	0.45	0.45
Grove at Spring Lake	Lennar	WI	DTST		144	0	2	16	1	0	113	19	0.96	0.79
Orchard at Spring Lake	Lennar	WI	DTST		103	7	7	23	1	0	79	23	1.00	0.96
Cannery - Tilton	Shea	Dv	DTMU		76	0	4	10	0	0	66	8	0.33	0.33
Spring Lake - Ivy	Taylor Morrison	WI	DTMU		44	0	7	3	0	0	14	9	0.26	0.38
Spring Lake - Laurel	Taylor Morrison	WI	DTMU		100	0	12	5	0	0	11	8	0.21	0.33
Spring Lake - Olive	Taylor Morrison	WI	DTMU		70	0	9	2	0	0	11	8	0.21	0.33
Cannery - Gala	The New Home Co	Dv	ATMU		120	0	4	11	0	0	45	13	0.51	0.54
TOTALS: No. Reporting:		10	Avg. Sales: 0.70		Traffic to Sales: 14 : 1		70	113	8	1	449	149	Net:	7

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	1	6	1	0	44	44	2.30	2.30
TOTALS: No. Reporting:		1	Avg. Sales: 1.00		Traffic to Sales: 6 : 1		1	6	1	0	44	44	Net:	1

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	5	4	0	0	85	44	1.93	1.83
TOTALS: No. Reporting:		1	Avg. Sales: 0.00		Traffic to Sales: 0 : 1		5	4	0	0	85	44	Net:	0

City Codes: LO = Live Oak

Yuba County					Projects		Participating : 6				In Area : 6			
					<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	0	0	0	43	5	0.44	0.21
Brookside	Hilbers	Ms	DTST		53	0	2	13	0	0	41	14	0.57	0.58
Sunhaven at The Orchard	JMC	Ms	DTST		71	0	1	17	2	0	13	13	1.06	1.06
Aspire at Wheeler Ranch	K Hovnanian	Ol	DTST		209	6	6	9	1	0	172	48	1.68	2.00
Rio Del Oro	K Hovnanian	PLk	DTST		68	0	2	18	3	1	20	20	1.41	1.41
Sonoma Ranch	Lennar	PLk	DTST		137	0	3	16	0	0	58	23	0.89	0.96

(Yuba County) Continued ...

THE RYNESS REPORT

Week Ending
Sunday, June 16, 2019

Sacramento Page 5 of: 5

Development Name	Developer	City Code	Notes	Type								
Yuba County												
Continued ...				Projects		Participating : 6			In Area : 6			
				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av.Sls /Week
TOTALS: No. Reporting: 6		Avg. Sales: 0.83		Traffic to Sales: 12 : 1		14	73	6	1	347	123	Net: 5

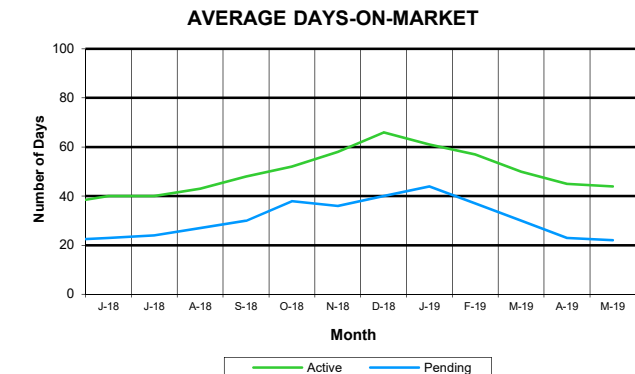
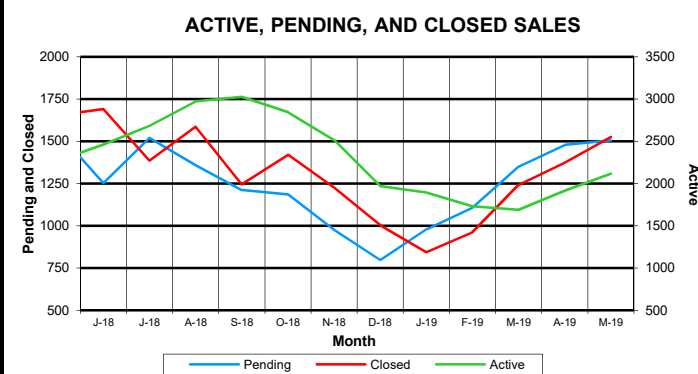
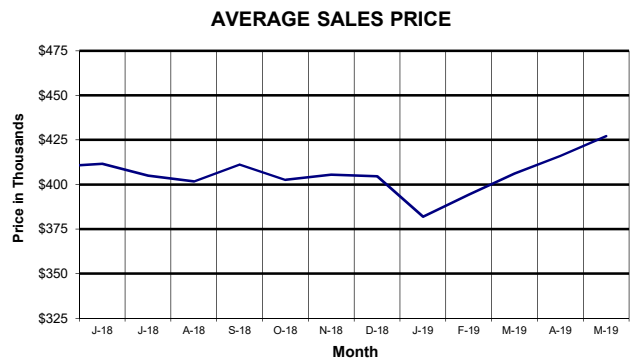
City Codes: Ms = Marysville, Ol = Olivehurst, PLk = Plumas Lake

Sacramento				Projects Participating : 145					In Area : 145			
					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 143		Avg. Sales: 0.73		Traffic to Sales: 28 : 1		686	3567	128	24	8,817	2,490	Net: 104

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

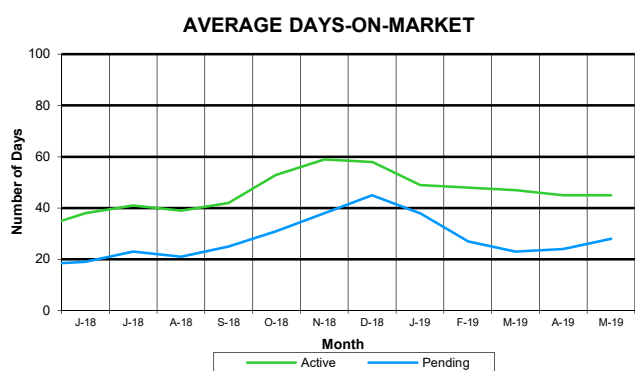
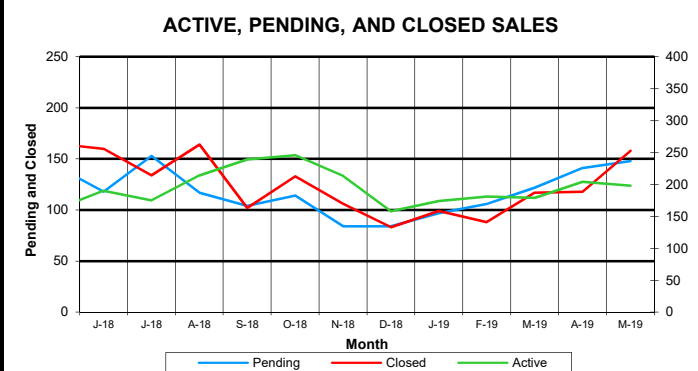
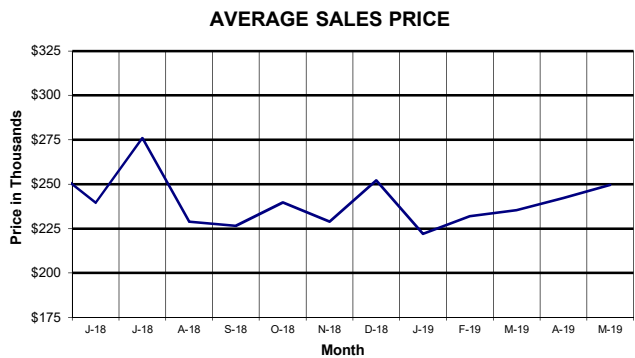
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	1,917	45	1,479	23	1,376	\$416,162
May-19	2,118	44	1,505	22	1,527	\$427,248



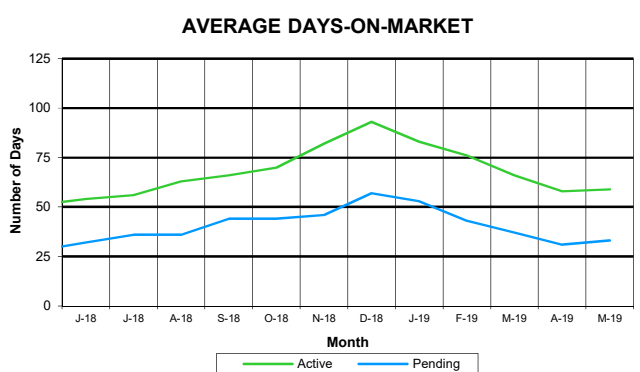
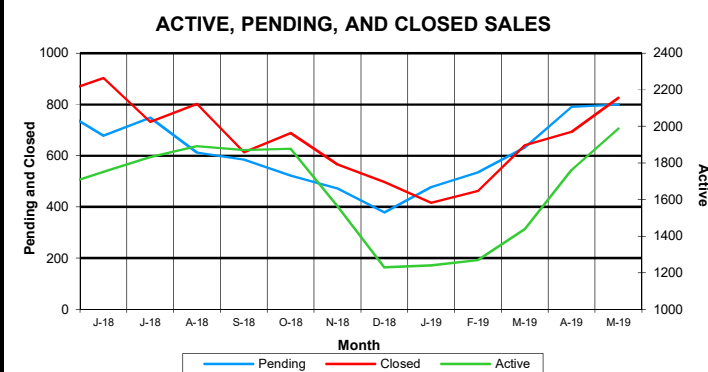
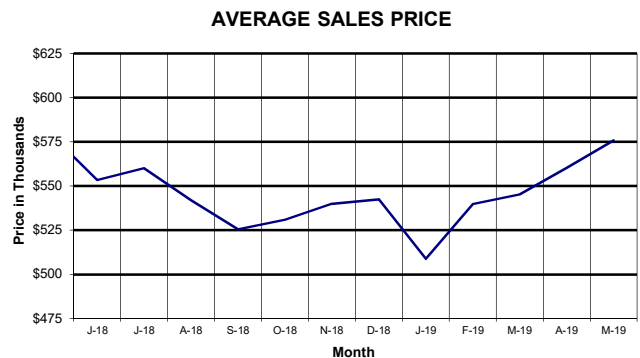
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	204	45	141	24	118	\$242,271
May-19	198	45	148	28	158	\$249,625



Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-18	1,878	70	522	44	689	\$530,925
Nov-18	1,565	82	472	46	566	\$540,000
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
Apr-19	1,763	58	791	31	694	\$560,207
May-19	1,988	59	799	33	826	\$575,729



Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Apr-19	267	54	145	30	137	\$503,887
May-19	255	60	157	25	142	\$513,880

