

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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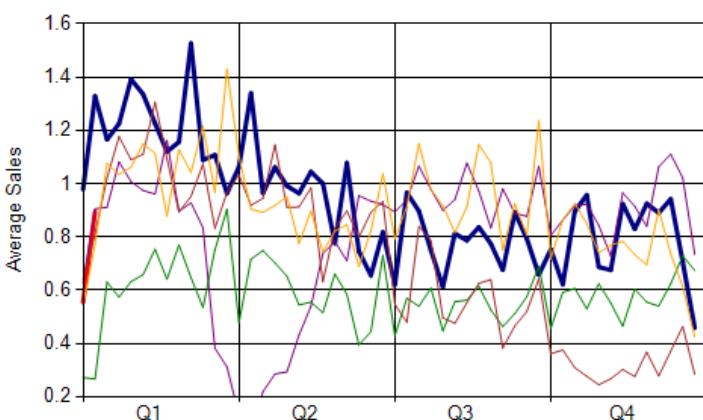


Ending: Sunday, January 16, 2022

Bay Area Week 2

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.
Alameda	27	300	36	1	35	1.30	0.98	32%	1.01	29%
Contra Costa	28	344	11	2	9	0.32	0.42	-23%	0.66	-51%
Sonoma, Napa	9	57	3	1	2	0.22	0.36	-39%	0.40	-45%
San Francisco, Marin	4	37	0	0	0	0.00	0.25	-100%	0.40	-100%
San Mateo	5	61	5	1	4	0.80	0.40	100%	0.71	13%
Santa Clara	15	300	21	0	21	1.40	1.13	24%	1.04	34%
Monterey, Santa Cruz, San Benito	8	76	19	0	19	2.38	1.44	65%	0.82	190%
Solano	17	157	12	1	11	0.65	0.56	15%	0.58	11%
Current Week Totals	Traffic : Sales	12 : 1	113	1332	107	6	101	0.89	0.73	23%
Per Project Average			12	0.95	0.05	0.89				
Year Ago - 01/17/2021	Traffic : Sales	11 : 1	134	2075	188	10	178	1.33	1.15	15%
% Change			-16%	-36%	-43%	-40%	-43%	-33%	-37%	-13%

52 Weeks Comparison



Year to Date Averages Through Week 2

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	137	22	0.78	0.12	0.66	0.90
■	2018	140	37	0.83	0.10	0.73	0.70
■	2019	140	15	0.34	0.08	0.27	0.58
■	2020	158	17	0.82	0.05	0.77	0.80
■	2021	136	15	1.23	0.08	1.15	0.93
■	2022	112	12	0.78	0.05	0.73	0.73
% Change:		-18%	-20%	-37%	-34%	-37%	-22%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary		
CONV					
RATE 3.33%			APR 3.41%		
FHA			RATE 3.25%		
			APR 3.60%		
10 Yr Yield			1.84%		
			Housing starts managed to increase 11.8% in November to a 1.679 million-unit pace. While, the gain could be partially attributed to favorable weather and a later Thanksgiving, that marked the second consecutive month of growth. Next week, we expect starts slightly weakened to a 1.670 million-unit pace. Despite the softening, this final data point of 2021 solidifies a strong end to 2021, as demand has remained strong. That said, the pace of housing starts has been hampered by an uphill battle against material and labor shortages lately, which has translated into higher input costs and extended project deadlines. These struggles were apparent in November's data as both single-family and multifamily units currently under construction rose to their highest since 2007 and 1974, respectively. Unfortunately, these supply issues appear set to stick around throughout 2022, so builders will have to continue to contend with the frustrations and challenges they bring. But there is also a lot of momentum going into this new year. Builder confidence is currently hovering near an all-time high, inventories of completed homes are near record lows and backlogs are close to record highs. Due to this abundant work to do and still-strong demand for housing, we are optimistic about housing in 2022. As of our most recent forecast, we expect the pace of housing starts to peak at 1.68 million-units in the Q2, and full-year starts in 2022 to top even that of last year. Source: Wells Fargo Bank Weekly Economic & Financial Commentary		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 24										
Alameda County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Enclave - Alpine Collection	Century	FR		DTMJ	81	0	3	24	0	0	72	1	0.68	0.50	
Enclave - Cascade Collection	Century	FR		ATMJ	81	0	1	22	0	0	51	0	0.48	0.00	
Enclave - Sierra Collection	Century	FR		ATMJ	70	0	5	22	0	0	39	0	0.34	0.00	
Apricot Grove	DR Horton	HY		DTMJ	38	0	4	27	2	0	16	4	1.44	2.00	
Hdeaway, The	DR Horton	HY		ATMJ	59	0	5	27	1	0	38	1	1.11	0.50	
Pomegranate	DR Horton	NK		DTMJ	21	3	3	5	3	0	16	3	1.20	1.50	
Aspect at Innovation	Lennar	FR		ATMJ	167	0	1	3	2	0	22	3	1.79	1.50	
Bungalows at Bridgeway	Lennar	NK		DTMJ	99	3	3	4	1	0	62	3	0.91	1.50	
Cottages at Bridgeway	Lennar	NK		DTMJ	71	3	4	4	1	1	67	1	0.98	0.50	
Courts at Bridgeway	Lennar	NK		ATMJ	71	0	4	4	0	0	58	0	1.23	0.00	
Lumiere at Innovation	Lennar	FR		ATMJ	156	0	1	3	2	0	9	3	1.11	1.50	
Matrix at Innovation	Lennar	FR		ATMJ	422	0	2	3	0	0	20	2	1.31	1.00	
Terraces at Bridgeway	Lennar	NK		ATMJ	31	0	1	4	0	0	30	0	1.35	0.00	
Towns at Bridgeway	Lennar	NK		ATMJ	103	0	1	4	1	0	58	3	0.97	1.50	
Villas at Bridgeway	Lennar	NK		DTMJ	136	3	2	4	2	0	78	4	1.14	2.00	
Aventura	Nuvera Homes TSO	FR		ATMJ	16	0	TSO	12	0	0	11	0	1.24	0.00	
Breeze at Bay37	Pulte	AL		DTMJ	30	3	3	10	2	0	23	4	0.44	2.00	
Compass at Bay37	Pulte	AL		ATMJ	93	0	1	9	2	0	37	2	0.71	1.00	
Landing at Bay37	Pulte	AL		ATMJ	96	5	2	9	5	0	36	5	0.69	2.50	
Lookout at Bay37	Pulte	AL		ATMJ	138	0	2	9	0	0	27	0	0.52	0.00	
Line at SoHay	Taylor Morrison	HY		ATST	198	17	12	7	5	0	134	8	0.93	4.00	
Prime at SoHay	Taylor Morrison TSO	HY		ATST	126	0	TSO	7	0	0	91	0	0.63	0.00	
Ellis at Central Station	TRI Pointe	OK		ATMJ	128	3	3	6	2	0	39	2	0.45	1.00	
Compass Bay- New port	Trumark	NK		ATMJ	85	0	6	7	0	0	75	0	1.04	0.00	
TOTALS: No. Reporting: 24		Avg. Sales: 1.25			Traffic to Sales: 8 : 1				69	236	31	1	1109	49	Net: 30

City Codes: FR = Fremont, HY = Hayward, NK = Newark, AL = Alameda, OK = Oakland

Amador Valley					Projects Participating: 3										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Broadway at Boulevard	Brookfield TSO	DB		ATMJ	110	0	TSO	20	1	0	73	1	1.37	0.50	
Hyde Park at Boulevard	Brookfield TSO	DB		ATMJ	102	0	TSO	22	0	0	84	0	0.87	0.00	
Skyline at Boulevard	Lennar	DB		ATMJ	114	4	4	22	4	0	92	4	0.80	2.00	
TOTALS: No. Reporting: 3		Avg. Sales: 1.67			Traffic to Sales: 13 : 1				4	64	5	0	249	5	Net: 5

City Codes: DB = Dublin

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 4									
Diablo Valley					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Oak Park	Davidon	PH	New	DTMU	34	11	11	10	0	0	0	0	0.00	0.00
Woodbury Highlands	Davidon	LF		ATMU	99	0	22	30	0	0	13	1	0.19	0.50
The Brant	Lennar	LF		ATMU	66	0	1	1	1	0	5	3	0.60	1.50
Reserve at Pleasant Hill	Ponderosa TSO	PH		DTMU	17	0	TSO	11	0	0	12	0	0.18	0.00
TOTALS: No. Reporting: 4			Avg. Sales: 0.25		Traffic to Sales: 52 : 1			34	52	1	0	30	4	Net: 1
Qty Codes: PH = Pleasant Hill, LF = Lafayette														

San Ramon Valley					Projects Participating: 3									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Highlands at The Preserve	Lennar	SR		DTMU	122	0	1	2	0	0	121	0	0.64	0.00
Hillcrest at the Preserve	Lennar	SR		ATMU	104	0	4	2	0	0	84	0	1.05	0.00
Ridgeview at the Preserve	Lennar TSO	SR		ATMU	77	0	TSO	2	0	0	72	0	0.91	0.00
TOTALS: No. Reporting: 3			Avg. Sales: 0.00		Traffic to Sales: N/A			5	6	0	0	277	0	Net: 0
Qty Codes: SR = San Ramon														

West Contra Costa					Projects Participating: 1									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Village 29	Lafferty	EC		ATMU	29	0	5	6	1	0	24	1	0.18	0.50
TOTALS: No. Reporting: 1			Avg. Sales: 1.00		Traffic to Sales: 6 : 1			5	6	1	0	24	1	Net: 1
Qty Codes: EC = El Cerrito														

Antioch/Pittsburg					Projects Participating: 11									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Celo at Sand Creek- Horizon	Century	AN		DTMU	175	0	3	55	0	0	120	2	1.64	1.00
Celo at Sand Creek- Vista	Century	AN		DTMU	96	0	2	4	0	0	94	0	1.29	0.00
Orest at Park Ridge	Davidon	AN		DTMU	300	0	4	19	0	0	216	0	0.96	0.00
Hills at Park Ridge	Davidon	AN		DTMU	225	0	12	8	0	0	65	0	1.01	0.00
Luca at Aviano	DeNova TSO	AN		DTMU	194	0	TSO	47	0	0	42	0	1.84	0.00
Riverview at Monterra	K Hovnian	AN		DTMU	100	0	1	0	0	0	99	0	0.72	0.00
Luna at Aviano	Lennar	AN		DTMU	102	0	4	5	0	0	11	0	1.51	0.00
Oriana at Aviano	Lennar	AN		DTMU	115	0	4	5	0	0	10	-1	1.37	-0.50
Haven at Vista Del Mar	Taylor Morrison	PT		DTST	60	2	1	7	1	0	37	2	0.68	1.00
Retreat at Vista Del Mar	Taylor Morrison	PT		DTMU	142	5	3	10	2	0	55	2	0.87	1.00
Serene at Vista Del Mar	Taylor Morrison	PT		DTMU	120	10	7	15	1	0	14	2	0.53	1.00
TOTALS: No. Reporting: 11			Avg. Sales: 0.36		Traffic to Sales: 44 : 1			41	175	4	0	763	7	Net: 4
Qty Codes: AN = Antioch, PT = Pittsburg														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 9									
East Contra Costa					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Delta Coves	Blue Mountain TSO	BI		DTMJ	81	0	TSO	25	0	0	69	0	0.56	0.00
Chandler	Brookfield	BT		DTMJ	160	5	10	35	2	0	34	3	1.60	1.50
Southport at Delaney Park	Brookfield	OY		DTMJ	104	0	7	9	0	0	97	0	0.86	0.00
Ashbury	KB Home	OY		ATST	69	0	1	0	0	0	68	0	0.93	0.00
Alicante	Meritage	OY		DTMJ	133	0	2	18	2	1	94	5	1.62	2.50
Vines, The	Meritage	OY		DTST	63	0	3	6	1	0	60	3	1.13	1.50
Terrene	Pulte	BT		DTMJ	326	0	2	1	0	1	324	0	2.13	0.00
Middlefield at Delaney Park	Richmond American	OY		DTMJ	96	0	1	1	0	0	95	0	0.96	0.00
Orchard Trails	Shea	BT		DTMJ	78	0	1	10	0	0	10	0	0.92	0.00
TOTALS: No. Reporting: 9			Avg. Sales: 0.33		Traffic to Sales: 21 : 1				27	105	5	2	851	11
City Codes: BI = Bethel Island, BT = Brentwood, OY = Oakley														

Sonoma, Napa Counties					Projects Participating: 14									
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Village Station	Blue Mountain	SR		ATMJ	110	0	2	7	0	0	98	1	0.47	0.50
Live Oak at University	KB Home	RP		DTMJ	104	0	2	5	0	1	102	-1	0.78	-0.50
Sterling Hills at Quarry Heights II	KB Home	PET		DTMJ	91	0	2	9	0	0	17	0	0.74	0.00
Aspect	Lafferty	PET		DTMJ	18	0	1	0	0	0	16	0	0.12	0.00
Juniper at University	Richmond American	RP		DTMJ	150	0	3	1	0	0	147	0	0.76	0.00
Preserve at Kissing Ranch	Richmond American	IC		DTMJ	47	0	3	0	0	0	44	1	0.44	0.50
Meadow Creek	Ryder TSO	SR		DTMJ	48	0	TSO	21	0	0	24	0	0.77	0.00
Pear Tree	Taylor Morrison S/O	NP		ATST	71	0	S/O	0	1	0	71	1	0.64	0.50
Riverfront	TRI Pointe	PET		DTMJ	134	3	3	14	2	0	63	5	1.01	2.50
Arden	W Marketing	HB		DTMJ	29	0	5	N/A	0	0	14	1	0.26	0.50
City 44	W Marketing	SR		ATMJ	44	0	5	N/A	0	0	6	-1	0.31	-0.50
Paseo Vista	W Marketing	SR		DTST	128	0	3	N/A	0	0	57	0	0.25	0.00
RiverHouse	W Marketing S/O	HB		DTST	8	0	S/O	N/A	0	0	8	1	0.29	0.50
The Gardens	W Marketing	SR		DTST	87	0	3	N/A	0	0	81	0	1.01	0.00
TOTALS: No. Reporting: 9			Avg. Sales: 0.22		Traffic to Sales: 19 : 1				32	57	3	1	748	8
City Codes: SR = Santa Rosa, RP = Rohnert Park, PET = Petaluma, IC = Cotati, NP = Napa, HB = Healdsburg														

Marin County					Projects Participating: 3									
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Atherton Place	KB Home	NV		ATMJ	50	0	4	14	0	0	42	1	0.61	0.50
Verandah	Landsea	NV	Rsv's	ATMJ	80	0	1	12	0	0	8	0	0.38	0.00
The Strand	Trumark	SN		DTMJ	37	0	3	2	0	0	0	0	0.00	0.00
TOTALS: No. Reporting: 3			Avg. Sales: 0.00		Traffic to Sales: N/A				8	28	0	0	50	1
City Codes: NV = Novato, SN = San Rafael														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
San Francisco County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Lofton at Portola	TRI Pointe	SF	Rsv's	ATMU	54	0	2	9	0	0	14	1	0.31	0.50	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: N/A	2	9	0	0	14	1	Net: 0
City Codes: SF = San Francisco															

San Mateo County					Projects Participating: 5										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Foster Square	Lennar S/O	FC		AAAT	200	0	S/O	2	1	0	200	1	0.69	0.50	
One 90 - Borelle	Pulte	SM		DTMU	29	3	2	15	1	0	22	1	0.42	0.50	
One 90 - Cobalt	Pulte	SM		ATMU	54	0	2	14	0	0	1	1	0.78	0.50	
One 90 - Indigo	Pulte	SM		ATMU	54	0	2	15	1	1	5	0	0.60	0.00	
One 90 - Slate	Pulte	SM		ATMU	57	0	3	15	2	0	31	1	0.59	0.50	
TOTALS: No. Reporting: 5			Avg. Sales: 0.80					Traffic to Sales: 12 : 1	9	61	5	1	259	4	Net: 4
City Codes: FC = Foster City, SM = San Mateo															

Santa Clara County					Projects Participating: 15									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Classics at MonteVista	Classics	MV		ATMU	15	0	2	15	0	0	13	0	0.46	0.00
Maravilla	Dividend	MV		ATMU	55	4	5	38	4	0	40	4	1.37	2.00
Alina at Glen Loma Ranch	KB Home	GL		DTMU	46	0	2	24	1	0	21	4	1.71	2.00
Ascent at Glen Loma Ranch	KB Home	GL		ATMU	124	5	3	15	3	0	24	3	2.58	1.50
Asher at Glen Loma Ranch	KB Home	GL		DTMU	35	4	3	8	2	0	21	2	1.71	1.00
Latitude at Communications Hill	KB Home	SJ		ATMU	160	3	5	12	2	0	150	4	2.02	2.00
Naya	KB Home	SC		ATMU	58	3	5	32	1	0	40	1	0.91	0.50
Lavender	Landsea	SC		ATMU	128	0	1	25	2	0	13	3	0.98	1.50
Bellaterra - Bungalows Cluster Att/Det	SummerHill	LG		ATMU	76	0	5	16	1	0	20	2	0.86	1.00
Bellaterra - Flats	SummerHill	LG		ATMU	80	0	8	13	0	0	27	2	0.77	1.00
Bellaterra - Towns	SummerHill	LG		ATMU	97	0	4	18	1	0	21	2	0.60	1.00
Montalvo Oaks (Detached)	SummerHill	MS		DTMU	21	0	1	7	1	0	20	1	0.57	0.50
Nuevo - Terraces	SummerHill	SC		ATST	176	4	9	41	0	0	151	0	0.96	0.00
Elev8tion- Towns	Taylor Morrison TSO	SV		ATMU	96	0	TSO	22	0	0	93	2	0.84	1.00
Ov8tion	Taylor Morrison	SV		ATMU	107	7	2	14	3	0	44	6	1.32	3.00
TOTALS: No. Reporting: 15		Avg. Sales: 1.40			Traffic to Sales: 14 : 1			55	300	21	0	698	36	Net: 21
City Codes: MV = Mountain View, GL = Gilroy, SJ = San Jose, SC = Santa Clara, LG = Los Gatos, MS = Monte Sereno, SV = Sunnyvale														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 8									
Monterey, Santa Cruz, San Benito Counties					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Roberts Ranch	KB Home	HO		DTMJ	192	4	5	27	2	0	96	2	1.99	1.00
Serenity at Santana Ranch II	Legacy	HO	Rsv's	DTMJ	31	4	3	6	2	0	22	2	0.81	1.00
Polo Ranch	Lennar	SV		DTMJ	40	3	3	3	1	0	16	3	1.30	1.50
Montclair	Meritage	HO		DTMJ	99	6	3	18	4	0	32	4	0.96	2.00
Beach House II at the Dunes	Shea	MA		DTMJ	92	0	1	8	3	0	33	3	1.37	1.50
Enclave, The	Shea	SS		DTMJ	26	2	3	8	2	0	18	3	0.54	1.50
Sea House II at The Dunes	Shea	MA		ATMJ	79	3	4	4	3	0	29	4	1.20	2.00
Surf House II at The Dunes	Shea	MA		DTMJ	48	3	3	2	2	0	11	2	0.46	1.00
TOTALS: No. Reporting: 8		Avg. Sales: 2.38			Traffic to Sales: 4 : 1				25	76	19	0	257	23
City Codes: HO = Hollister, SV = Scotts Valley, MA = Marina, SS = Seaside														

Fairfield, Vacaville, Suisun, Dixon					Projects Participating: 17									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Luminescence at Liberty	DeNova	RV	Rsv's	AASF	164	0	1	10	0	0	10	0	0.37	0.00
Luminescence at Liberty-Duets	DeNova	RV		AAAT	148	0	7	6	0	0	11	0	0.40	0.00
Copperleaf at Homestead	KB Home	DX		DTST	71	0	3	0	0	0	67	0	1.08	0.00
Wildhawk at Roberts Ranch	KB Home	VC		DTMJ	88	0	4	3	0	0	5	0	0.46	0.00
Oreston at One Lake	Lennar	FF		DTMJ	95	0	1	12	0	0	72	0	1.07	0.00
Reserve at Browns Valley II	Lennar	VC		DTMJ	29	0	3	1	1	1	10	0	0.81	0.00
Homestead	Meritage	DX		DTMJ	99	3	3	20	2	0	53	4	1.17	2.00
Midway Grove at Homestead	Richmond American	DX		DTMJ	88	0	4	1	0	0	78	2	1.02	1.00
Orchards at Valley Glenn III	Richmond American	DX		DTMJ	80	0	3	2	0	0	8	1	0.46	0.50
Sutton at Parklane	Richmond American	DX		DTMJ	121	0	2	6	1	0	39	2	0.91	1.00
Farmstead Square	Taylor Morrison	VC		DTMJ	130	7	5	16	3	0	63	6	1.07	3.00
Meadow Wood at Homestead	Taylor Morrison	DX		DTMJ	60	6	2	14	3	0	9	4	3.15	2.00
Oxford at Brighton Landings	The New Home Co	VC		DTMJ	74	0	1	1	0	0	73	0	0.47	0.00
Sheffield at Brighton Landing	The New Home Co	VC		DTMJ	120	0	2	18	0	0	111	0	0.80	0.00
Marigold at The Villages	TRI Pointe	FF	Rsv's	DTMJ	119	0	2	29	1	0	70	2	1.11	1.00
Shimmer at One Lake	TRI Pointe	FF		DTMJ	96	3	6	10	1	0	53	1	0.85	0.50
Splash at One Lake	TRI Pointe	FF	Rsv's	DTMJ	72	0	4	8	0	0	36	0	0.76	0.00
TOTALS: No. Reporting: 17		Avg. Sales: 0.65			Traffic to Sales: 13 : 1				53	157	12	1	768	22
Qty Codes: RV = Rio Vista, DX = Dixon, VC = Vacaville, FF = Fairfield														

Bay Area			Projects Participating: 118						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 113	Avg. Sales: 0.89	Traffic to Sales: 12 : 1	369	1332	107	6	6097	172	Net: 101
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									



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AFTER A TEMPORARY SUSPENSION, SANTA CLARA
MLS DOM ARE NOW BEING CALCULATED

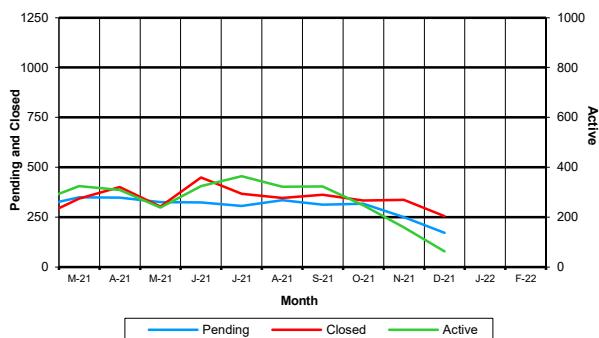
San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

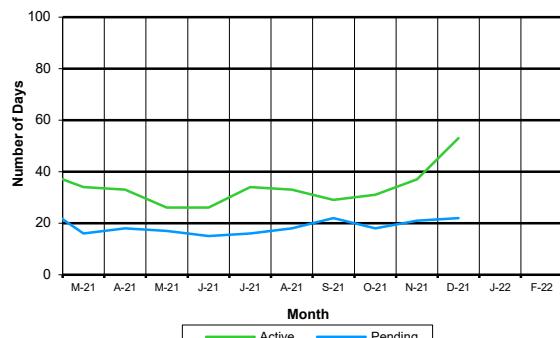
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
May-21	238	26	325	17	\$877,643
Jun-21	325	26	324	15	\$906,946
Jul-21	364	34	306	16	\$883,790
Aug-21	322	33	335	18	\$863,487
Sep-21	323	29	313	22	\$893,271
Oct-21	247	31	318	18	\$923,235
Nov-21	159	37	250	21	\$912,541
Dec-21	62	53	171	22	\$961,501



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

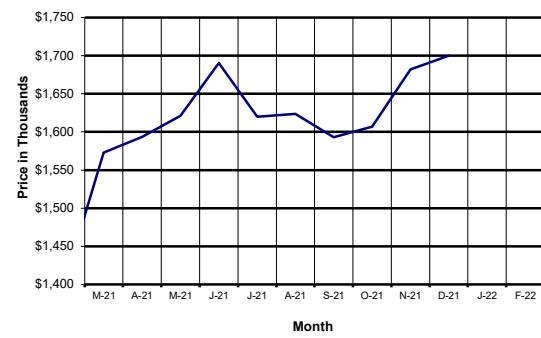


San Jose Metro SFD Monthly MLS Survey

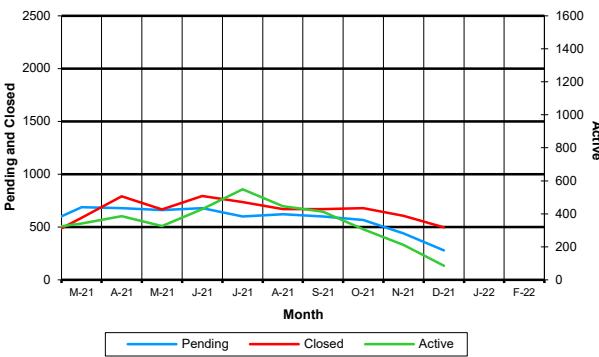
San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
May-21	326	30	659	11	\$1,621,132
Jun-21	429	30	680	12	\$1,690,350
Jul-21	548	29	600	12	\$1,619,904
Aug-21	445	38	621	15	\$1,623,724
Sep-21	412	38	601	14	\$1,593,222
Oct-21	306	40	566	16	\$1,606,899
Nov-21	212	53	438	16	\$1,682,047
Dec-21	85	77	279	12	\$1,700,281

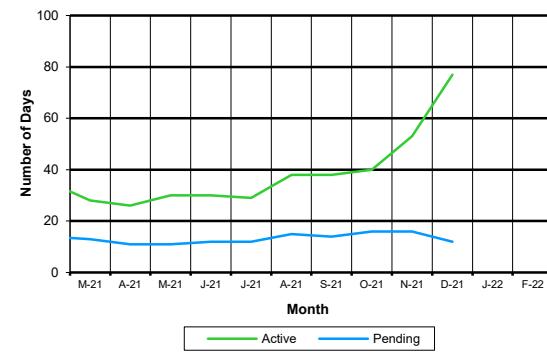
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



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Marketing Research Department

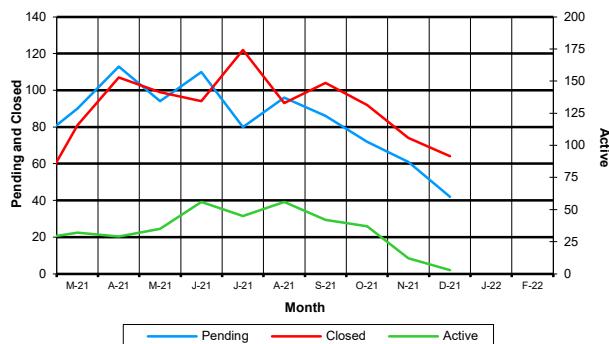
Amador Valley Attd. Monthly MLS Survey

Dublin, Livermore & Pleasanton

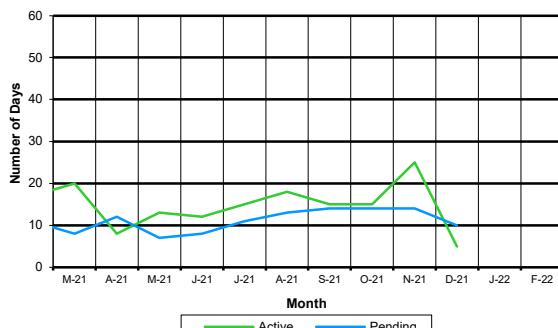
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	35	13	94	7	99	\$830,770
Jun-21	56	12	110	8	94	\$800,119
Jul-21	45	15	80	11	122	\$833,465
Aug-21	56	18	96	13	93	\$855,670
Sep-21	42	15	86	14	104	\$821,059
Oct-21	37	15	72	14	92	\$845,875
Nov-21	12	25	61	14	74	\$904,216
Dec-21	3	5	42	10	64	\$867,477



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



Amador Valley SFD Monthly MLS Survey

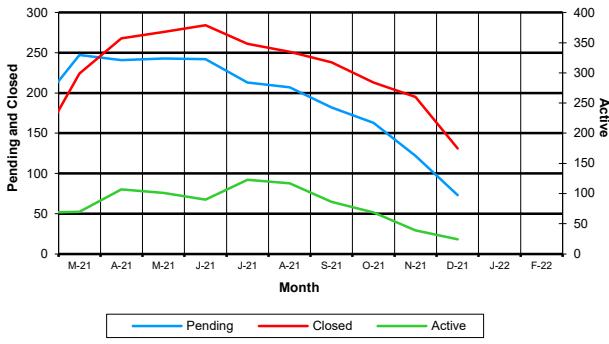
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	101	31	243	7	276	\$1,563,547
Jun-21	90	21	242	9	284	\$1,488,514
Jul-21	123	24	213	9	261	\$1,568,178
Aug-21	117	23	207	11	251	\$1,645,099
Sep-21	86	32	182	12	238	\$1,525,102
Oct-21	69	41	163	10	213	\$1,479,419
Nov-21	39	68	122	10	195	\$1,531,337
Dec-21	24	53	73	14	131	\$1,533,107

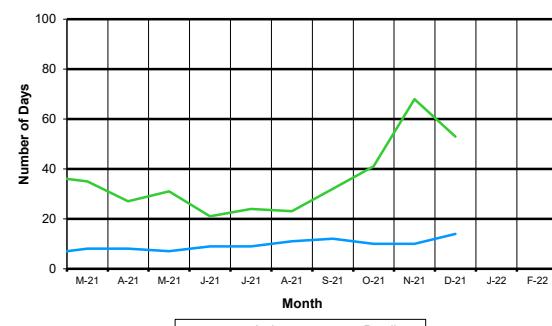
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



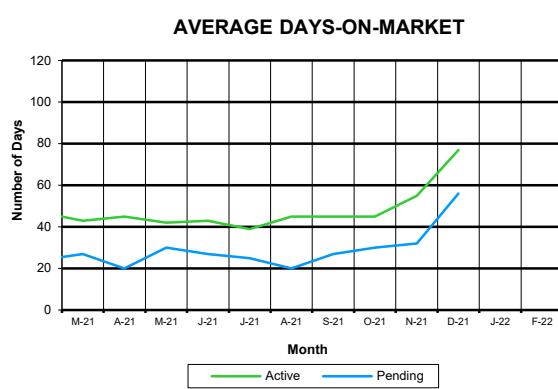
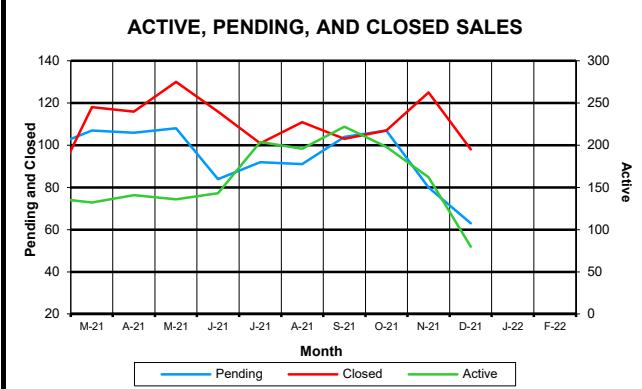


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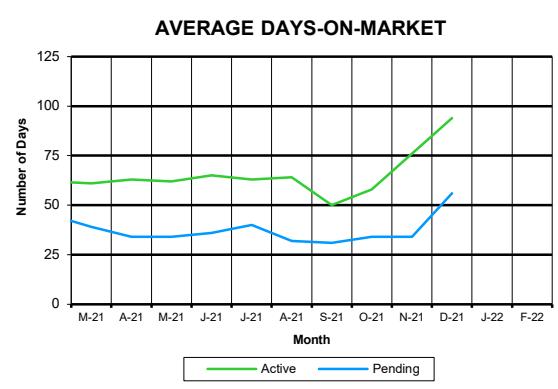
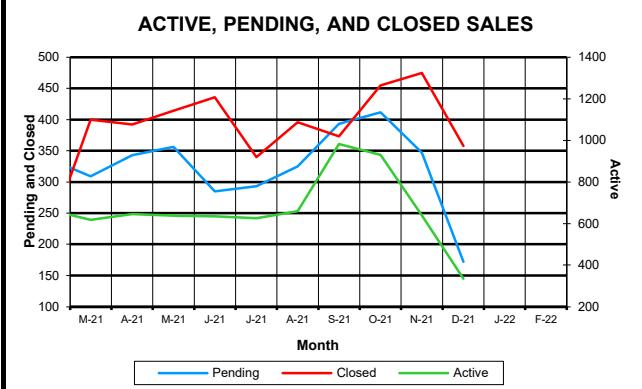
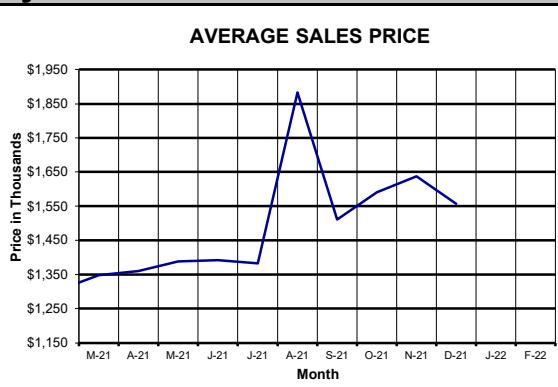
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
May-21	136	42	108	30	692,361
Jun-21	143	43	84	27	703,022
Jul-21	204	39	92	25	695,719
Aug-21	196	45	91	20	673,099
Sep-21	222	45	104	27	670,000
Oct-21	198	45	107	30	711,796
Nov-21	162	55	80	32	703,983
Dec-21	80	77	63	56	666,852



San Francisco Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
May-21	637	62	356	34	1,388,205
Jun-21	634	65	285	36	1,392,140
Jul-21	625	63	293	40	1,382,088
Aug-21	660	64	325	32	1,882,962
Sep-21	983	50	393	31	1,510,985
Oct-21	930	58	412	34	1,589,937
Nov-21	640	76	347	34	1,636,971
Dec-21	334	94	172	56	1,556,407



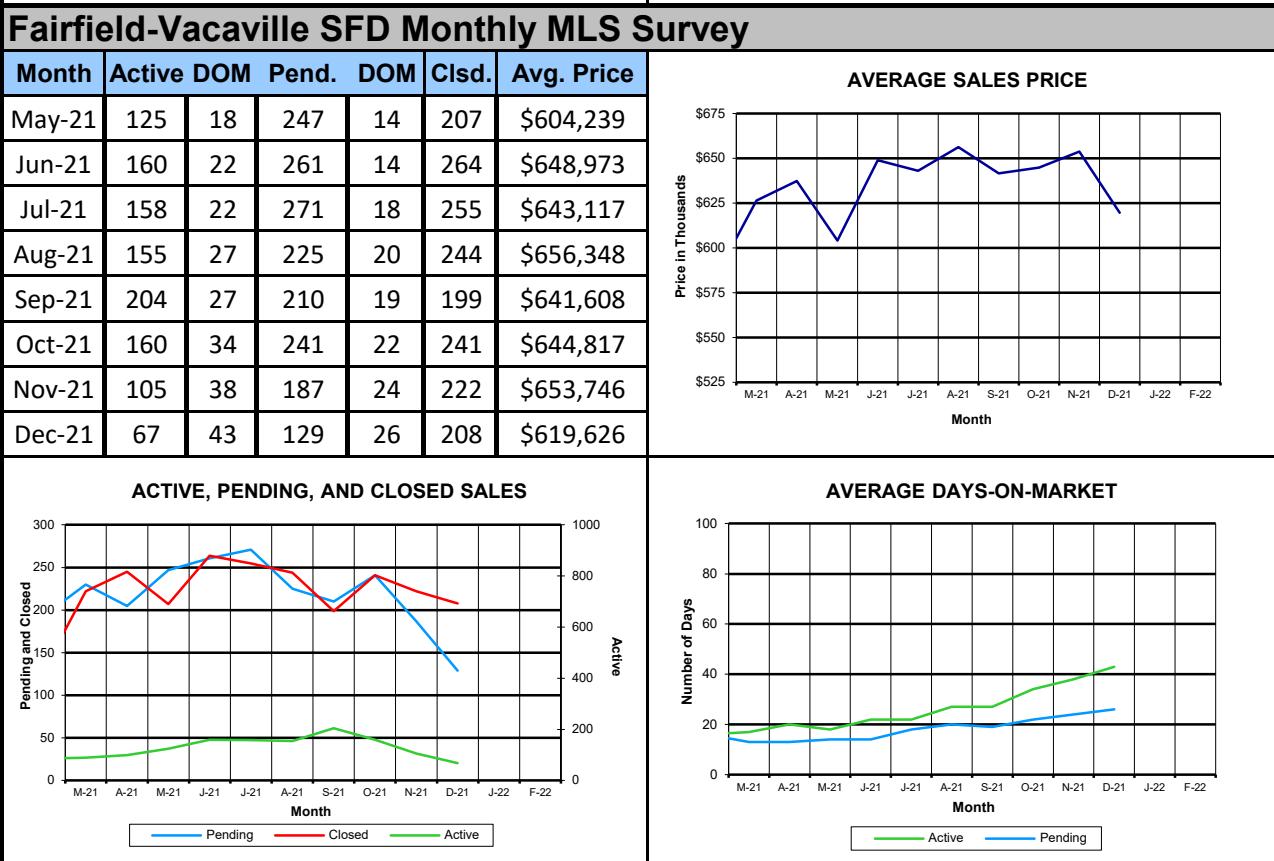
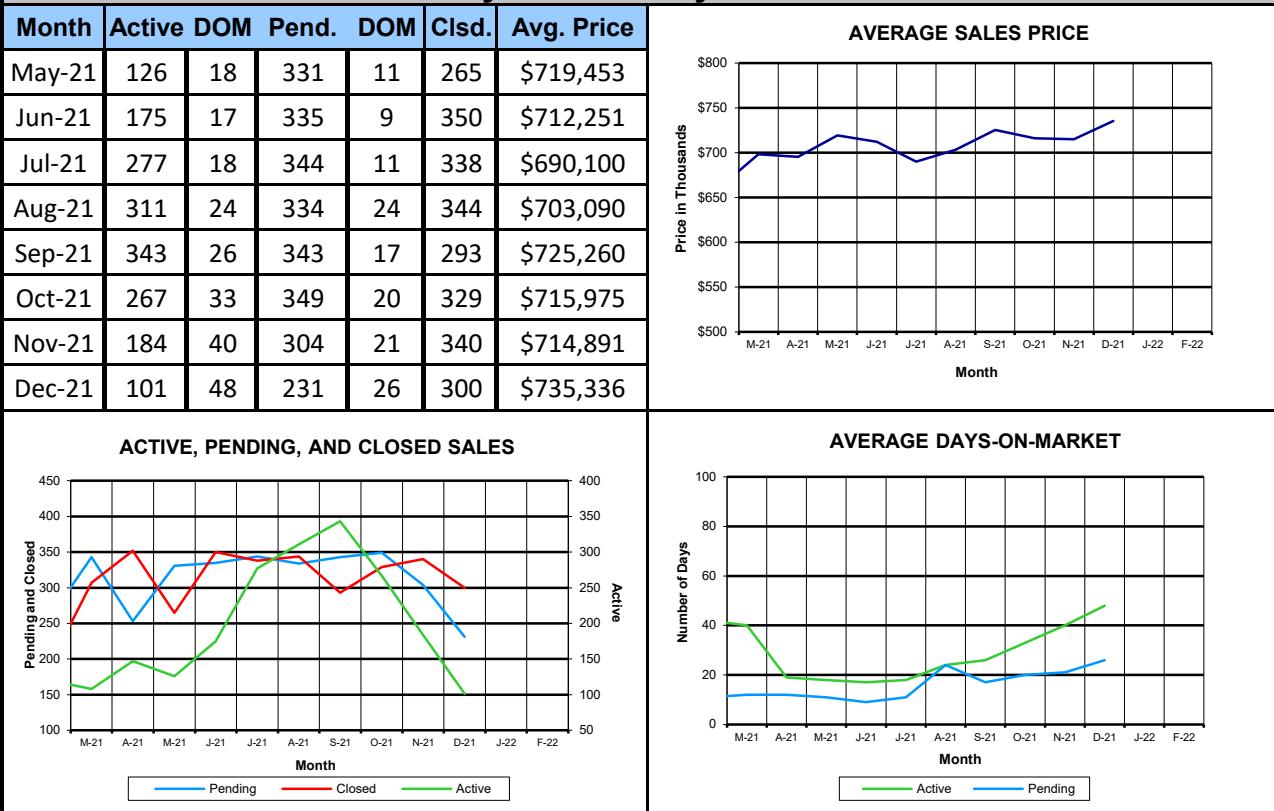


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E. Contra Costa SFD Monthly MLS Survey

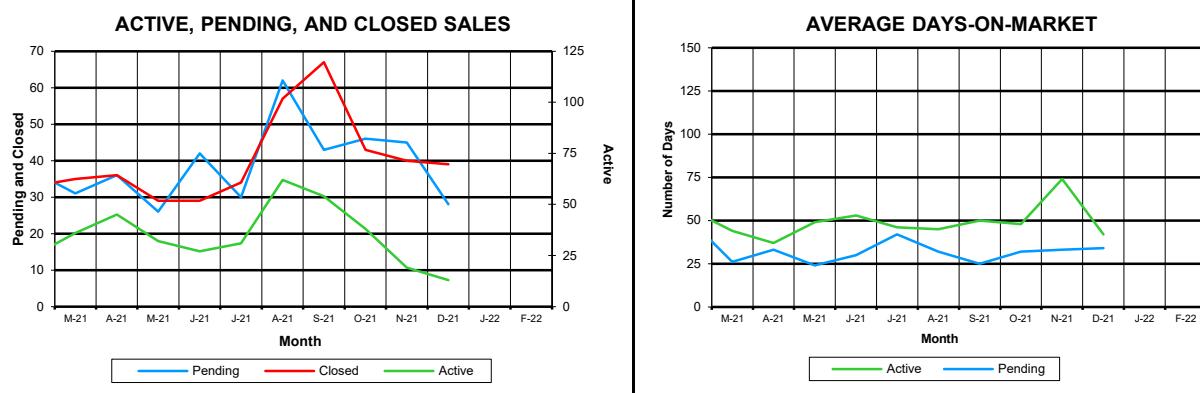
Antioch, Bay Point, Brentwood, Oakley, Pittsburg





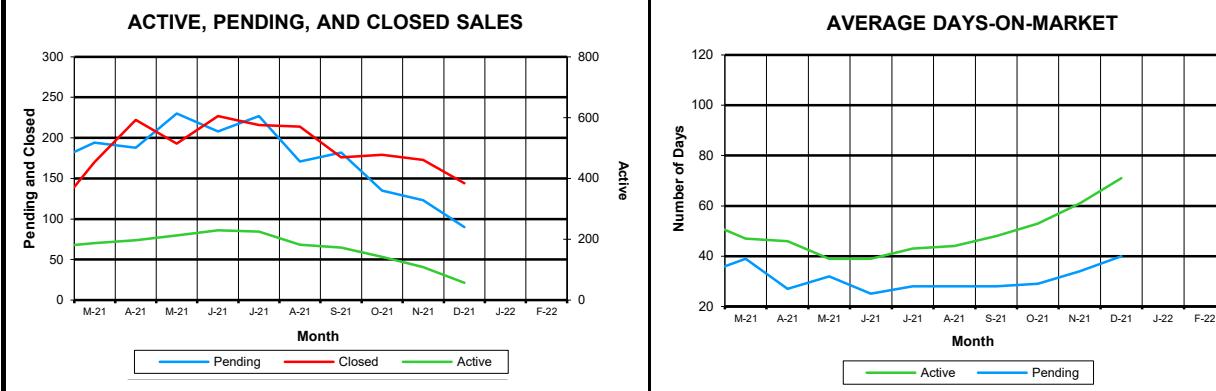
Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
May-21	32	49	26	\$419,958
Jun-21	27	53	42	\$470,551
Jul-21	31	46	30	\$423,838
Aug-21	62	45	62	\$538,690
Sep-21	54	50	43	\$477,925
Oct-21	38	48	46	\$559,334
Nov-21	19	74	45	\$635,579
Dec-21	13	42	28	\$511,893



Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
May-21	213	39	230	32	781,311
Jun-21	230	39	208	25	809,641
Jul-21	225	43	227	28	766,970
Aug-21	182	44	171	28	758,336
Sep-21	173	48	182	28	821,798
Oct-21	142	53	135	29	751,115
Nov-21	109	61	123	34	749,803
Dec-21	57	71	90	40	791,474



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

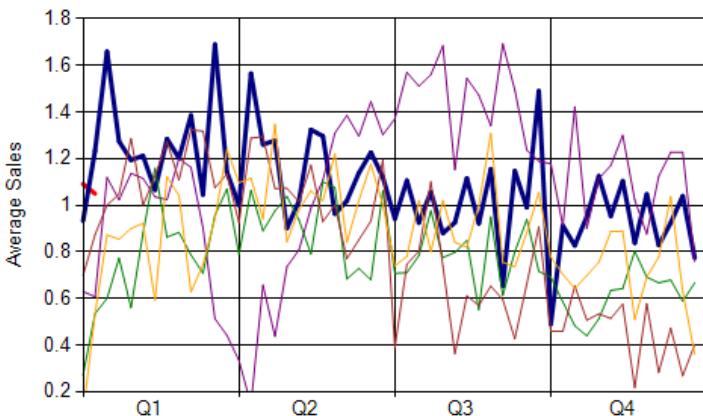
Central Valley

Week 2

Ending: Sunday, January 16, 2022

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
Tracy/Mountain House		17	311	15	1	14	0.82	0.82	0%	1.00	-18%	
San Joaquin County		37	928	51	1	50	1.35	1.28	5%	1.03	31%	
Stanislaus County		4	36	6	2	4	1.00	1.00	0%	0.83	21%	
Merced County		16	149	17	6	11	0.69	0.82	-16%	0.93	-26%	
Madera County		5	17	4	0	4	0.80	1.70	-53%	1.29	-38%	
Fresno County		22	124	23	0	23	1.05	0.98	7%	0.78	33%	
Current Week Totals	Traffic : Sales	13:1	101	1565	116	10	106	1.05	1.07	-2%	0.95	10%
Per Project Average				15	1.15	0.10	1.05					
Year Ago - 01/17/2021	Traffic : Sales	17:1	90	2015	120	9	111	1.23	1.08	14%	1.07	15%
% Change				12%	-22%	-3%	11%	-5%	-15%	-1%	-11%	

52 Weeks Comparison



Year to Date Averages Through Week 2

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	47	23	0.41	0.10	0.32	0.87
■	2018	63	22	0.90	0.12	0.79	0.80
■	2019	74	16	0.51	0.11	0.40	0.77
■	2020	82	22	0.75	0.13	0.62	1.11
■	2021	90	22	1.21	0.12	1.08	1.09
■	2022	100	16	1.20	0.13	1.07	1.07
% Change:		12%	-29%	-1%	6%	-1%	-2%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			
RATE			
3.33%			APR
3.25%			3.41%
FHA			3.60%
10 Yr Yield			1.84%
			Housing starts managed to increase 11.8% in November to a 1.679 million-unit pace. While, the gain could be partially attributed to favorable weather and a later Thanksgiving, that marked the second consecutive month of growth. Next week, we expect starts slightly weakened to a 1.670 million-unit pace. Despite the softening, this final data point of 2021 solidifies a strong end to 2021, as demand has remained strong. That said, the pace of housing starts has been hampered by an uphill battle against material and labor shortages lately, which has translated into higher input costs and extended project deadlines. These struggles were apparent in November's data as both single-family and multifamily units currently under construction rose to their highest since 2007 and 1974, respectively. Unfortunately, these supply issues appear set to stick around throughout 2022, so builders will have to continue to contend with the frustrations and challenges they bring. But there is also a lot of momentum going into this new year. Builder confidence is currently hovering near an all-time high, inventories of completed homes are near record lows and backlogs are close to record highs. Due to this abundant work to do and still-strong demand for housing, we are optimistic about housing in 2022. As of our most recent forecast, we expect the pace of housing starts to peak at 1.68 million-units in the Q2. and full-year starts in 2022 to top even that of last year. Source: Wells Fargo Bank Weekly Economic & Financial Commentary

The Ryness Report

Week Ending
Sunday, January 16, 2022

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 17										
Tracy/Mountain House					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Magnolia Park	Bright TSO	TR		DTMJ	42	0	TSO	3	0	0	41	0	0.57	0.00	
Legacy at College Park	Century	MH		DTMJ	133	3	2	62	3	0	93	5	1.50	2.50	
Portfolio at College Park	Century	MH		DTST	112	0	3	53	0	1	95	1	1.53	0.50	
Hartwell at Ellis	Landsea TSO	TR		DTMJ	121	0	TSO	0	0	0	52	0	1.99	0.00	
Kinbridge at Ellis	Landsea TSO	TR		DTMJ	83	0	TSO	0	0	0	21	0	0.80	0.00	
Townsend at Ellis	Landsea TSO	TR		DTMJ	104	1	TSO	1	1	0	42	2	2.75	1.00	
Amber at Tracy Hills	Lennar TSO	TH		DTMJ	160	2	TSO	5	3	0	151	4	1.05	2.00	
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	0	1	15	3	0	121	4	0.84	2.00	
Pearl at Tracy Hills	Lennar TSO	TH		DTMJ	200	1	TSO	13	1	0	135	3	0.93	1.50	
Topaz at Tracy Hills	Lennar TSO	TH		DTMJ	139	0	TSO	0	0	0	103	1	0.86	0.50	
Vantage at Tracy Hills	Meritage S/O	TH		DTMJ	182	0	S/O	1	3	0	182	6	1.21	3.00	
Elissagaray Ranch	Ponderosa TSO	TR		DTMJ	47	0	TSO	4	0	0	44	0	0.32	0.00	
Bergamo at Mountain House	Shea	MH		DTMJ	137	0	4	56	0	0	72	1	1.61	0.50	
Briar Square at Mountain House	Shea	MH		DTMJ	173	3	3	5	1	0	168	1	1.63	0.50	
Ean at Tracy Hills	Shea	TH		DTMJ	70	0	1	0	0	0	69	0	1.27	0.00	
Langston at Mountain House	Shea	MH		ATMJ	171	0	3	93	0	0	142	0	1.38	0.00	
Berkshire at Ellis	Woodside	TR		DTMJ	95	0	4	0	0	0	89	0	1.08	0.00	
TOTALS: No. Reporting: 17					Traffic to Sales: 21 : 1				21	311	15	1	1620	28	Net: 14
Qty Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills															

Stockton/Lodi					Projects Participating: 8										
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Palomino at Westlake	DR Horton	SK		DTMJ	116	4	4	29	4	0	79	5	1.76	2.50	
Solari Ranch II	DR Horton	SK		DTST	65	3	3	37	2	0	15	5	0.87	2.50	
Aspire at River Terrace II	K Hovnanian	SK		DTMJ	107	0	2	8	1	0	54	4	1.35	2.00	
Encantada at Vineyard Terrace	K Hovnanian	LD		DTMJ	108	0	1	5	0	0	106	0	1.03	0.00	
Montevello II	KB Home	SK		DTST	154	4	4	42	2	0	82	3	1.31	1.50	
Santorini	KB Home	SK		DTMJ	86	4	3	12	2	0	35	4	1.47	2.00	
Verona at Destinations	KB Home TSO	SK		ATMJ	106	0	TSO	22	2	0	40	3	1.03	1.50	
Keys at Westlake	Lennar	SK		DTMJ	101	0	2	11	1	0	63	1	0.79	0.50	
TOTALS: No. Reporting: 8					Traffic to Sales: 12 : 1				19	166	14	0	474	25	Net: 14
Qty Codes: SK = Stockton, LD = Lodi															

The Ryness Report

Week Ending
Sunday, January 16, 2022

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 29									
San Joaquin County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Haven at River Islands	Anthem United	LP		DTMJ	128	0	2	14	0	0	126	0	0.89	0.00
Turnleaf at the Collective	Anthem United	MN		AASF	84	0	7	12	1	0	65	1	0.52	0.50
Griffin Park	Atherton	MN		DTMJ	156	6	5	58	6	0	74	8	2.71	4.00
Cascade at Stanford Crossing	DR Horton	LP		DTMJ	100	4	8	28	4	0	34	6	2.09	3.00
Haven Villas at Sundance	KB Home	MN		DTMJ	235	0	1	14	1	0	204	2	1.53	1.00
Riverchase at Stanford Crossing	KB Home	LP		DTMJ	96	4	4	13	2	0	74	2	1.45	1.00
Balboa at River Islands	Kiper	LP		DTMJ	77	0	2	63	0	0	37	0	1.26	0.00
Catalina II at River Islands	Kiper	LP		DTMJ	101	0	1	44	0	0	48	0	1.07	0.00
Skye at River Islands	Kiper	LP		DTMJ	155	0	0	26	0	0	0	0	0.00	0.00
Bella Vista Oakwood Shores II	Lafferty	MN		DTMJ	157	0	2	3	0	0	105	0	0.35	0.00
Horizon at River Islands	Lennar	LP		DTMJ	143	0	2	53	1	0	54	2	1.15	1.00
Arbor Bend - Cypress	Meritage	MN		DTMJ	175	0	1	7	0	0	64	5	1.36	2.50
Arbor Bend - Hawthorn	Meritage	MN		DTMJ	212	0	3	49	0	0	21	6	1.29	3.00
Arbor Bend- Linden	Meritage	MN		DTMJ	268	0	1	33	1	0	62	6	1.32	3.00
Laguna at River Islands	Pulte	LP		DTMJ	110	0	1	16	1	0	13	2	1.40	1.00
Sanctuary at River Islands	Pulte	LP		DTMJ	91	3	3	15	2	0	14	3	1.51	1.50
Sunset at River Islands	Pulte	LP		DTMJ	122	0	3	44	2	1	85	1	1.63	0.50
Passport at Griffin Park	Raymus	MN		DTMJ	100	4	1	41	4	0	35	7	2.63	3.50
Domain at Terra Ranch	Richmond American	MN		DTMJ	50	0	1	0	0	0	49	0	1.02	0.00
Encore at Stanford Crossing	Richmond American	LP		DTMJ	104	7	4	15	5	0	46	5	1.71	2.50
Seasons at Stanford Crossing	Richmond American	LP		DTST	89	0	4	11	0	0	85	0	1.57	0.00
Legacy at Stanford Crossing	Taylor Morrison	LP		DTMJ	60	4	1	19	2	0	11	3	1.75	1.50
Venture at The Collective	Taylor Morrison	MN		DTMJ	115	8	4	14	4	0	97	5	0.80	2.50
Waypointe at River Islands	The New Home Co	LP		DTMJ	94	0	1	26	0	0	16	0	0.98	0.00
Breakwater at River Islands	TRI Pointe TSO	LP		DTMJ	106	0	TSO	22	0	0	102	0	1.23	0.00
Avalon at River Islands	Trumark	LP	New	DTMJ	57	4	4	4	0	0	0	0	0.00	0.00
Origin at the Collective	Trumark TSO	MN		DTMJ	59	0	TSO	4	0	0	57	0	0.48	0.00
Hdeaway at River Islands	Van Daele	LP		DTMJ	120	0	3	46	1	0	104	4	1.33	2.00
Veranda at River Islands	Van Daele	LP		DTMJ	101	0	1	68	0	0	63	0	1.31	0.00
TOTALS: No. Reporting: 29	Avg. Sales: 1.24			Traffic to Sales: 21 : 1				70	762	37	1	1745	68	Net: 36

City Codes: LP = Lathrop, MN = Manteca

Stanislaus County					Projects Participating: 4									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Edgewater	DR Horton	WF		DTST	75	0	9	5	2	0	47	4	1.37	2.00
Aspire at Apricot Grove II	K Hovnanian	PR		DTMJ	150	0	4	7	1	1	52	1	1.78	0.50
Fieldstone	KB Home	HG		DTST	69	0	2	5	1	0	58	2	1.11	1.00
Turnleaf at Patterson Ranch	KB Home	PR		DTST	190	0	3	19	2	1	117	1	1.30	0.50
TOTALS: No. Reporting: 4	Avg. Sales: 1.00			Traffic to Sales: 6 : 1				18	36	6	2	274	8	Net: 4

City Codes: WF = Waterford, PR = Patterson, HG = Hughson

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16										
Merced County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Summer Creek	Bright	MD		DTMJ	120	0	1	4	0	0	116	0	0.83	0.00	
Bell Crossing	DR Horton S/O	AT		DTST	161	1	S/O	10	2	1	161	1	1.51	0.50	
Pacheco Pointe	DR Horton TSO	LB		DTST	118	1	TSO	8	4	2	77	8	1.54	4.00	
Panorama	DR Horton	MD		DTST	192	4	8	19	1	1	171	0	1.25	0.00	
Stoneridge South	DR Horton TSO	MD		DTST	96	0	TSO	11	4	1	85	4	1.77	2.00	
Villas, The	DR Horton	LB		DTST	83	0	6	0	0	0	77	-1	1.54	-0.50	
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	1	5	0	0	174	0	1.07	0.00	
Manzanita	Legacy	LT		DTMJ	172	0	3	7	0	0	169	1	0.94	0.50	
Sunflower	Legacy	MD	Rsv's	DTST	144	1	1	8	0	0	141	0	0.90	0.00	
The Pointe at Stonecreek	Legacy	LB		DTMJ	109	0	4	19	0	0	11	0	0.54	0.00	
Mbraga - Summer II	Lennar S/O	MD		DTMJ	115	0	S/O	0	1	0	115	1	1.42	0.50	
Sunrise Ranch	Meritage	LB		DTMJ	87	3	3	6	1	0	8	2	0.86	1.00	
Bellevue Ranch Phase 4	Stonefield Home	MD		DTST	45	0	2	17	1	1	17	0	1.28	0.00	
Cypress Terrace	Stonefield Home	MD		DTST	125	0	5	5	0	0	91	0	0.73	0.00	
Sunrise Ranch	Stonefield Home	LB		ATST	14	0	1	14	1	0	6	1	0.26	0.50	
Villas II, The	Stonefield Home	LB		DTST	191	3	3	16	2	0	62	5	1.21	2.50	
TOTALS: No. Reporting: 16								Traffic to Sales: 9 : 1	38	149	17	6	1481	22	Net: 11

City Codes: MD = Merced, AT = Atwater, LB = Los Banos, LT = Livingston

Madera County					Projects Participating: 5										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Pheasant Run	Century	CW		DTMJ	70	0	8	2	1	0	12	1	1.08	0.50	
Aspire at River Bend	K Hovnanian	MDA		DTMJ	171	3	3	5	2	0	157	5	1.09	2.50	
Fielding Cottages	KB Home	MDA		DTST	95	0	2	2	0	0	91	0	1.52	0.00	
Fielding Villas	KB Home	MDA		DTST	87	0	4	4	0	0	71	3	1.18	1.50	
Riverstone - Clementine I	Lennar	MDA		DTST	108	4	4	4	1	0	61	8	1.19	4.00	
TOTALS: No. Reporting: 5								Traffic to Sales: 4 : 1	21	17	4	0	392	17	Net: 4

City Codes: CW = Chowchilla, MDA = Madera

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 22									
Fresno County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Bravado	Century	REE		DTMJ	182	0	10	5	0	0	7	0	0.53	0.00
Meadowood II	Century	FR		ATMJ	127	0	1	5	3	0	41	3	1.69	1.50
Monarch	Century	KB		DTMJ	64	0	8	0	0	0	2	0	0.08	0.00
Olivewood	Century TSO	FR		DTMJ	169	0	TSO	15	4	0	46	4	1.48	2.00
River Pointe	DR Horton	REE		DTMJ	84	0	4	13	0	0	41	0	1.00	0.00
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	6	21	0	0	126	0	0.86	0.00
Aspire at Sunnyside II	K Hovnanian	FO	New	DTST	143	4	3	1	1	0	1	1	7.00	7.00
Marshall Estates	KB Home	FO		DTST	76	0	4	14	1	0	41	3	1.56	1.50
Seville	KB Home	FR		DTST	129	0	2	7	0	0	127	0	1.33	0.00
Anatole- Clementine	Lennar	FR		DTMJ	111	3	3	2	1	0	47	3	1.10	1.50
Anatole- Coronet	Lennar	FR		DTMJ	56	0	1	1	1	0	55	1	1.28	0.50
Arboralla - Clementine	Lennar	CV		DTST	137	3	4	3	3	0	56	5	1.41	2.50
Bella Vista Skye	Lennar	FT		DTST	54	4	3	3	3	0	48	3	0.94	1.50
Brambles- Starling	Lennar	FR		ATST	150	0	4	2	0	0	51	0	1.19	0.00
Brambles- Wilde	Lennar	FR		DTST	89	3	4	3	2	0	54	6	1.26	3.00
Fancher Creek - Coronet	Lennar	FR		ATST	80	0	1	5	0	0	56	0	0.99	0.00
Fancher Creek - Coronet II	Lennar	FR		DTMJ	138	0	4	5	0	0	17	4	1.20	2.00
Fancher Creek California II	Lennar	FR		DTMJ	106	0	5	5	0	0	28	1	1.41	0.50
Heirloom Ranch- Coronet	Lennar	FR		ATST	89	3	4	5	1	0	68	3	1.21	1.50
Heritage Grove - Coronet	Lennar	CV		DTST	63	0	1	3	0	0	54	0	0.76	0.00
Heritage Grove - Homestead	Lennar	CV		DTMJ	44	0	4	3	0	0	40	1	0.56	0.50
Veneto Park - Starling Townhomes	Lennar	CV		ATMJ	160	0	3	3	3	0	33	4	0.84	2.00
TOTALS: No. Reporting: 22		Avg. Sales: 1.05			Traffic to Sales: 5 : 1			79	124	23	0	1039	42	Net: 23

City Codes: REE = Reedley, FR = Fresno, KB = Kingsburg, FO = Fowler, CV = Clovis, FT = Fritch

Central Valley			Projects Participating: 101						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 101	Avg. Sales: 1.05	Traffic to Sales: 13 : 1	266	1565	116	10	7025	210	Net: 106
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									

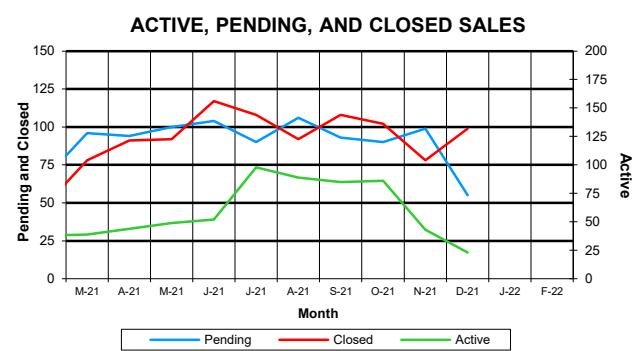


The Ryness Company

Marketing Research Department

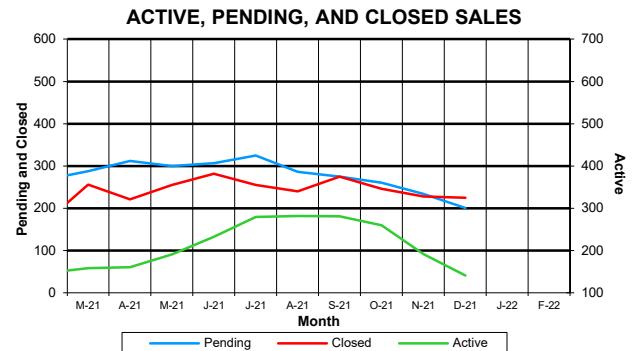
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	49	17	100	10	92	716,063
Jun-21	52	16	104	13	117	757,282
Jul-21	98	17	90	19	108	763,042
Aug-21	89	24	106	20	92	733,410
Sep-21	85	26	93	16	108	693,990
Oct-21	86	27	90	24	102	725,387
Nov-21	43	36	99	20	78	772,891
Dec-21	23	39	55	22	99	774,259



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	191	33	300	19	255	\$430,179
Jun-21	233	29	307	23	282	\$448,688
Jul-21	280	30	325	21	255	\$443,210
Aug-21	282	35	286	20	240	\$464,896
Sep-21	281	31	275	28	275	\$459,173
Oct-21	260	43	261	27	246	\$435,363
Nov-21	192	55	234	32	228	\$447,367
Dec-21	141	55	201	41	225	\$437,410



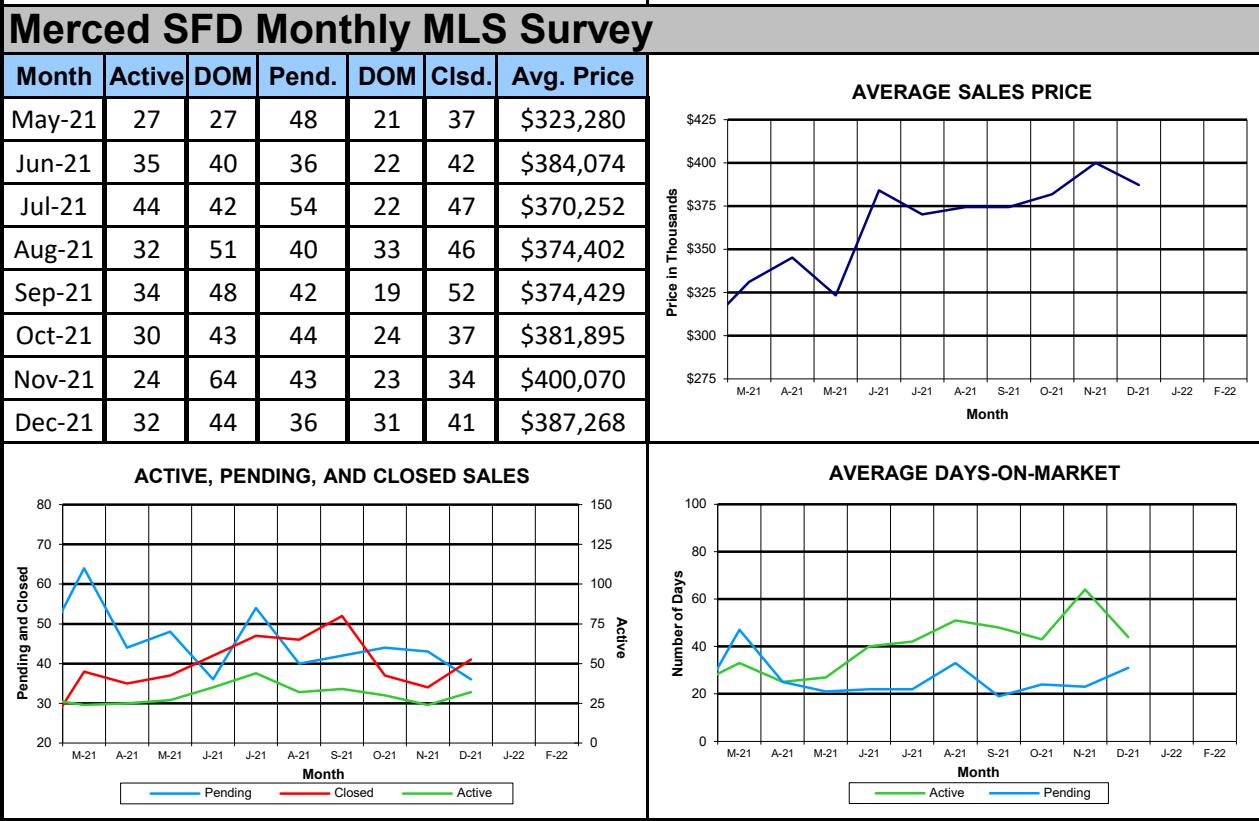
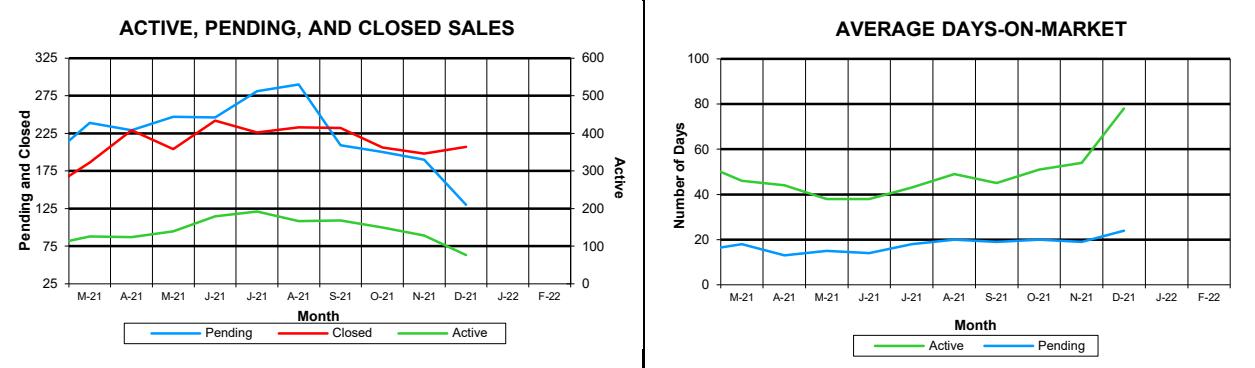


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Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	139	38	247	15	204	\$484,232
Jun-21	179	38	246	14	242	\$470,636
Jul-21	192	43	281	18	226	\$449,793
Aug-21	167	49	290	20	233	\$462,091
Sep-21	168	45	209	19	232	\$460,727
Oct-21	150	51	200	20	206	\$471,994
Nov-21	128	54	190	19	198	\$474,799
Dec-21	77	78	130	24	207	\$473,305



THE RYNESSE REPORT

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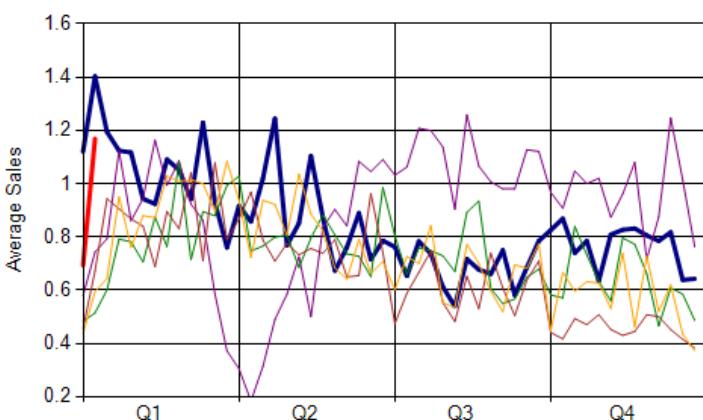


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Sacramento Week 2

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
South Sacramento	18	452	28	4	24	1.33	1.14	17%	0.98	36%	
Central & North Sacramento	37	640	38	3	35	0.95	0.83	14%	0.82	15%	
Folsom	18	390	17	1	16	0.89	0.69	28%	0.69	29%	
El Dorado	10	149	8	1	7	0.70	0.65	8%	0.52	34%	
Placer & Nevada	69	1313	104	11	93	1.35	1.04	29%	0.75	80%	
Yolo	3	39	2	1	1	0.33	0.17	100%	0.78	-57%	
Amador County	1	12	0	0	0	0.00	0.50	-100%	0.46	-100%	
Northern Counties	10	200	19	1	18	1.80	1.15	57%	0.56	221%	
Current Week Totals	Traffic : Sales	15 : 1	166	3195	216	22	1.17	0.93	26%	0.76	54%
Per Project Average			19	1.30	0.13	1.17					
Year Ago - 01/17/2021	Traffic : Sales	14 : 1	149	3172	226	17	1.40	1.26	11%	0.96	46%
% Change			11%	1%	-4%	29%	-7%	-17%	-26%		-21%

52 Weeks Comparison



Year to Date Averages Through Week 2

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	142	23	0.61	0.10	0.52	0.73
■	2018	125	23	0.72	0.16	0.56	0.66
■	2019	138	20	0.57	0.08	0.50	0.73
■	2020	133	22	0.77	0.11	0.67	0.89
■	2021	150	20	1.35	0.09	1.26	0.85
■	2022	166	19	1.06	0.13	0.93	0.93
% Change:		11%	-5%	-22%	35%	-26%	10%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary					
CONV			Housing starts managed to increase 11.8% in November to a 1.679 million-unit pace. While, the gain could be partially attributed to favorable weather and a later Thanksgiving, that marked the second consecutive month of growth. Next week, we expect starts slightly weakened to a 1.670 million-unit pace. Despite the softening, this final data point of 2021 solidifies a strong end to 2021, as demand has remained strong. That said, the pace of housing starts has been hampered by an uphill battle against material and labor shortages lately, which has translated into higher input costs and extended project deadlines. These struggles were apparent in November's data as both single-family and multifamily units currently under construction rose to their highest since 2007 and 1974, respectively. Unfortunately, these supply issues appear set to stick around throughout 2022, so builders will have to continue to contend with the frustrations and challenges they bring. But there is also a lot of momentum going into this new year. Builder confidence is currently hovering near an all-time high, inventories of completed homes are near record lows and backlogs are close to record highs. Due to this abundant work to do and still-strong demand for housing, we are optimistic about housing in 2022. As of our most recent forecast, we expect the pace of housing starts to peak at 1.68 million-units in the Q2. and full-year starts in 2022 to top even that of last year. Source: Wells Fargo Bank Weekly Economic & Financial Commentary					
FHA								
10 Yr Yield								
RATE								
3.33%								
3.25%								
APR								
3.41%								
3.60%								
EQUAL OPPORTUNITY LENDER								

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 18										
South Sacramento					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Veranda at River Oaks	Elliott	GT		DTST	60	3	3	9	3	0	56	6	0.81	3.00	
Reridae	KB Home	GT		DTST	69	4	6	17	3	1	52	2	1.21	1.00	
Travisso	KB Home	LN		DTMJ	422	4	3	19	3	0	4	4	3.11	2.00	
Vintage Park	KB Home	SO		DTST	81	0	3	27	4	2	64	4	1.93	2.00	
Antinori at Vineyard Creek	Lennar	SO		DTMJ	96	0	2	0	0	0	64	0	0.97	0.00	
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	2	16	0	0	124	0	0.93	0.00	
Elements at Sterling Meadows	Lennar	LN		DTMJ	289	4	2	48	4	1	206	6	1.18	3.00	
Essentia at Sterling Meadows	Lennar	LN		DTST	139	0	3	21	0	0	68	0	1.06	0.00	
Oceano at Fieldstone	Lennar	VN		DTMJ	120	0	3	36	0	0	113	1	0.79	0.50	
Redwood at Parkside	Lennar	VN		DTMJ	344	0	1	5	1	0	313	3	0.90	1.50	
Laguna Ranch	Richmond American	LN		DTMJ	80	0	2	0	0	0	78	0	0.62	0.00	
Seasons at Stonebrook	Richmond American	LN		DTMJ	102	0	1	23	0	0	40	0	1.39	0.00	
Woodberry at Bradshaw Crossing	Richmond American	SO		DTMJ	202	0	4	1	0	0	85	0	0.96	0.00	
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	1	2	35	1	0	98	2	0.84	1.00	
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	102	0	8	37	3	0	85	3	0.74	1.50	
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	121	0	6	70	4	0	99	4	0.85	2.00	
Cedar Creek	TimLewis	GT		DTMJ	112	0	1	28	2	0	18	3	0.81	1.50	
Reflections at Poppy Lane	TimLewis	LN		DTMJ	73	0	2	60	0	0	31	3	0.94	1.50	
TOTALS: No. Reporting: 18		Avg. Sales: 1.33			Traffic to Sales: 16 : 1				54	452	28	4	1598	41	Net: 24

City Codes: GT = Galt, LN = Elk Grove Laguna, SO = Sacramento, VN = Elk Grove Vineyard

Central Sacramento					Projects Participating: 17										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Abbeys Gate at Northridge	Black Pine	CH		DTMJ	46	0	1	28	0	0	32	0	0.49	0.00	
Crocker Village- Alley Row	Black Pine	SO		DTMJ	67	0	3	14	0	0	48	0	0.59	0.00	
Crocker Village- Main Street	Black Pine	SO		DTMJ	52	0	2	14	0	0	40	0	0.49	0.00	
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	2	43	0	0	93	0	0.76	0.00	
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	4	49	0	0	95	3	0.77	1.50	
Heritage at Gum Ranch	Elliott	FO		DTMJ	113	0	2	43	0	0	111	0	0.80	0.00	
Canyon at Mitchell Village	KB Home	CH		DTST	109	0	4	19	1	0	67	3	1.39	1.50	
Heritage at Mitchell Village	KB Home	CH		DTMJ	72	3	5	18	3	1	52	2	0.88	1.00	
Oaks at Mitchell Village	KB Home	CH		DTST	74	0	3	25	0	0	51	0	1.35	0.00	
Ventana	Lennar	RO		DTMJ	160	0	1	8	2	0	105	3	0.81	1.50	
Verdant	Lennar	RO		DTST	157	0	2	11	2	0	96	2	1.04	1.00	
Viridian	Lennar	RO		DTST	185	0	1	9	2	1	127	1	0.95	0.50	
Montelena	Premier Homes	RO		DTST	169	0	4	N/A	0	0	163	0	1.39	0.00	
Classics at Sutter Park	TimLewis TSO	SO		DTMJ	25	0	TSO	0	0	0	24	0	0.21	0.00	
Traditionals at Sutter Park	TimLewis	SO		DTMJ	34	0	1	0	0	0	33	0	0.29	0.00	
Acacia at Cypress	Woodside	RO		DTMJ	99	3	4	19	2	0	30	3	0.58	1.50	
Magnolia at Cypress	Woodside	RO		DTMJ	178	3	3	15	2	0	117	3	0.94	1.50	
TOTALS: No. Reporting: 16		Avg. Sales: 0.75			Traffic to Sales: 23 : 1				42	315	14	2	1284	20	Net: 12

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21										
North Sacramento					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Artisan - The Cove	Beazer	SO		DTST	145	0	9	5	1	0	95	1	0.80	0.50	
Edgeview - The Cove	Beazer	SO		ATST	156	0	11	12	1	0	91	1	1.11	0.50	
Westward - The Cove	Beazer	SO		DTST	122	0	10	3	1	0	56	4	0.59	2.00	
Windrow - The Cove	Beazer	SO		DTST	167	0	8	13	0	0	108	2	0.95	1.00	
Provence	Blue Mountain	SO	Rsv's	ATST	185	4	4	20	1	0	104	3	0.92	1.50	
Mbraga	DR Horton	AO		DTMJ	162	0	1	23	1	0	117	1	1.52	0.50	
Citrine at Barrett Ranch	Lennar	AO		DTST	53	4	4	12	2	0	16	2	0.78	1.00	
Garnet at Barrett Ranch	Lennar	AO		DTST	149	0	3	38	0	0	61	0	0.90	0.00	
Lapis at Barrett Ranch	Lennar TSO	AO		DTMJ	149	0	TSO	38	0	0	66	0	0.97	0.00	
Northlake - Atla	Lennar TSO	SO		DTMJ	116	0	TSO	9	0	0	55	5	1.05	2.50	
Northlake - Bleau	Lennar TSO	SO		DTMJ	236	2	TSO	9	4	0	56	3	1.07	1.50	
Northlake - Crestvue	Lennar TSO	SO		DTMJ	97	2	TSO	9	2	0	51	5	0.98	2.50	
Northlake - Drifton	Lennar TSO	SO		DTMJ	134	3	TSO	10	4	0	44	4	1.00	2.00	
Northlake - Lakelet	Lennar	SO		DTMJ	134	0	3	9	2	0	51	2	0.98	1.00	
Northlake - Shor	Lennar	SO		DTMJ	140	0	1	9	2	1	55	2	1.05	1.00	
Northlake - Watersyde	Lennar	SO		DTMJ	127	0	3	10	0	0	55	2	1.05	1.00	
Northlake - Wavmrr	Lennar	SO		DTMJ	153	2	1	9	1	0	54	4	1.04	2.00	
Sunstone at Barrett Ranch	Lennar	AO		DTMJ	131	3	3	21	2	0	16	2	0.71	1.00	
NUVO Artisan Square	The New Home Co	SO		ATST	145	0	4	31	0	0	124	0	1.33	0.00	
Everly at Natomas Meadows	TRI Pointe	NA		DTST	94	0	2	24	0	0	67	0	1.60	0.00	
Portisol at Artisan Square	Williams TSO	SO		ATST	95	0	TSO	11	0	0	28	0	0.43	0.00	
TOTALS: No. Reporting: 21		Avg. Sales: 1.10			Traffic to Sales: 14 : 1				67	325	24	1	1370	43	Net: 23

City Codes: SO = Sacramento, AO = Antelope, NA = Natomas

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 18										
Folsom Area					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Iron Ridge at Russell Ranch	Anthem United TSO	FM		DTMJ	97	0	TSO	22	1	0	92	0	0.95	0.00	
Sycamore Creek	JMC	FM		DTMJ	86	0	2	42	1	0	36	2	0.63	1.00	
Enclave at Folsom Ranch	KB Home	FM		DTST	111	0	1	24	1	0	76	1	1.27	0.50	
Soleil at Folsom Ranch	KB Home	FM		DTMJ	109	3	4	23	2	0	56	3	1.40	1.50	
Aster at White Rock Springs	Lennar	FM		DTMJ	90	3	3	3	3	0	30	4	1.01	2.00	
Lunaria at White Rock Springs	Lennar	FM		DTMJ	45	0	3	3	0	0	27	0	0.91	0.00	
Rockcress at Folsom Ranch	Lennar	FM		DTMJ	118	0	4	0	0	0	54	0	1.10	0.00	
Steel Canyon at Russell Ranch	Meritage	FM		DTMJ	114	0	1	6	0	1	113	6	1.10	3.00	
Ladera at White Rock	Richmond American	FM		DTMJ	56	0	2	0	0	0	54	-1	0.63	-0.50	
Mesa at White Rock	Richmond American	FM		DTMJ	64	0	1	0	0	0	63	0	0.78	0.00	
Stone Bluff at White Rock	Richmond American	FM		DTMJ	81	0	2	16	0	0	25	0	0.66	0.00	
Stone Haven at White Rock Springs	Richmond American	FM		DTMJ	42	4	4	10	1	0	6	1	0.84	0.50	
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	0	3	23	2	0	103	2	0.91	1.00	
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	3	5	18	0	0	103	0	0.94	0.00	
Gold Hill at Russell Ranch	The New Home Co	FM		DTMJ	77	0	1	48	2	0	63	2	0.97	1.00	
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	0	1	16	2	0	84	3	0.85	1.50	
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	0	1	68	2	0	120	2	1.07	1.00	
Creekstone at Folsom Ranch	TRI Pointe	FM		DTMJ	71	0	2	68	0	0	51	0	1.06	0.00	
TOTALS: No. Reporting: 18					Avg. Sales: 0.89			Traffic to Sales: 23 : 1	40	390	17	1	1156	25	Net: 16

City Codes: FM = Folsom

El Dorado County					Projects Participating: 10										
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Revere	Blue Mountain	RE		DTMJ	51	3	5	24	2	1	31	2	0.83	1.00	
Alder at Saratoga Estates	Elliott TSO	BH		DTMJ	115	0	TSO	36	0	0	67	0	0.86	0.00	
Manzanita at Saratoga	Elliott TSO	BH		DTMJ	202	0	TSO	17	0	0	40	0	0.55	0.00	
Emerald Peak at Bass Lake	Lennar	BH		DTMJ	113	0	2	14	1	0	29	1	0.48	0.50	
Hawk View at Bass Lake Hills	Lennar	BH		DTMJ	114	0	2	2	0	0	85	2	0.77	1.00	
Heritage El Dorado Hills-Estates	Lennar	BH		DTMJ	92	0	1	0	0	0	91	1	0.52	0.50	
Heritage El Dorado Hills-Legends	Lennar	BH		DTMJ	165	0	1	7	0	0	159	2	0.91	1.00	
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTMJ	373	3	2	7	2	0	168	2	0.96	1.00	
Sapphire Cliff at Bass Lake Hills - EDH	Lennar	BH		DTMJ	23	0	2	14	1	0	16	1	0.56	0.50	
Edgelake at Serrano	TRI Pointe	BH		DTMJ	65	3	3	28	2	0	7	2	0.57	1.00	
TOTALS: No. Reporting: 10					Avg. Sales: 0.70			Traffic to Sales: 19 : 1	18	149	8	1	693	13	Net: 7

City Codes: RE = Rescue, BH = El Dorado Hills

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 68									
Placer County				Type	Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Greyson at Twelve Bridges	Beazer	LL		DTMJ	49	4	3	8	2	0	35	2	0.92	1.00
Verrado at Solaire	Beazer	R/V		DTMJ	76	0	6	8	2	0	34	4	1.12	2.00
Milestone at Sierra Pne	Black Pne	R/K		DTST	61	3	2	35	1	0	37	1	0.63	0.50
Carnelian	Blue Mountain	GB		ATMJ	28	0	3	7	0	0	20	0	0.43	0.00
Cresleigh Havenwood	Cresleigh	LL	Rsv's	DTMJ	83	3	3	15	2	0	8	1	0.38	0.50
Balboa	DR Horton	R/V		DTST	127	4	4	16	3	1	67	6	1.67	3.00
Cerrada	DR Horton	LL		DTST	166	5	2	30	5	0	136	6	1.39	3.00
Heartland at Independence	DR Horton	LL		DTMJ	98	5	5	18	5	1	31	6	1.53	3.00
Traditions at Independence	DR Horton	LL		DTST	97	4	4	15	3	0	30	4	1.21	2.00
Winding Creek- The Wilds	DR Horton	R/V		DTST	120	7	3	23	6	0	75	7	1.71	3.50
Turkey Creek Estates	Elliott	LL		DTMJ	51	0	3	58	0	0	22	0	0.75	0.00
Broadlands	JMC	LL		DTST	88	8	6	23	3	0	82	4	1.02	2.00
Fairbrook at Fiddymont Farms	JMC	R/V		DTMJ	115	5	3	100	3	0	42	6	1.07	3.00
Meadow brook at Fiddymont Farms	JMC	R/V		DTMJ	80	0	1	94	2	0	41	3	1.04	1.50
Monument Village at Sierra Vista	JMC	R/V		DTST	187	0	5	38	1	0	180	1	1.32	0.50
Palisade Village	JMC	R/V		DTST	232	0	3	37	1	1	182	0	1.52	0.00
Pinnacle Village	JMC	R/V		DTMJ	127	0	2	15	0	0	121	0	0.88	0.00
Prominence at Whitney Ranch	JMC	R/K		DTMJ	92	0	3	82	2	1	63	0	0.91	0.00
Sagebrook at Fiddymont Farms	JMC	R/V		DTMJ	122	0	3	89	1	0	38	3	0.97	1.50
Sentinel	JMC	R/V		DTST	132	0	2	33	0	0	126	0	1.30	0.00
Aspire at Solaire	K Hovnanian	R/V		DTMJ	147	0	1	7	1	0	105	3	1.15	1.50
Aspire at Solaire II	K Hovnanian	R/V		DTST	33	4	4	10	3	0	11	5	0.91	2.50
Creekside Preserve	K Hovnanian	LL		DTMJ	71	0	2	10	1	0	47	1	0.46	0.50
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	0	3	2	1	1	123	1	0.85	0.50
Firefly at Winding Creek	K Hovnanian	R/V		DTMJ	86	5	3	13	4	1	43	5	1.00	2.50
Copper Ridge	KB Home	LL		DTMJ	79	0	1	13	2	0	10	3	1.59	1.50
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	2	23	2	0	168	4	1.22	2.00
Andorra at Sierra West	Lennar	R/V		DTMJ	111	0	2	8	2	0	56	3	0.83	1.50
Belle Maison at Campus Oaks	Lennar	R/V		DTMJ	132	0	1	20	1	0	64	2	1.01	1.00
Breckenridge at Sierra West	Lennar	R/V		DTMJ	181	0	2	11	1	0	5	1	0.35	0.50
Chantilly at Campus Oaks	Lennar	R/V		DTMJ	86	4	3	4	4	0	21	4	1.29	2.00
Covara II at Campus Oaks	Lennar	R/V		DTMJ	112	4	3	12	0	0	48	1	0.86	0.50
Emilia at Heritage Placer Vineyards	Lennar	R/V		DTMJ	117	0	3	3	0	0	7	2	0.31	1.00
Heritage Solaire-Eclipse	Lennar	R/V		AASF	155	0	1	0	0	0	154	0	0.80	0.00
Heritage Solaire-Larissa	Lennar	R/V		AASF	162	0	2	1	1	0	151	1	0.78	0.50
Heritage Solaire-Meridian	Lennar	R/V		AASF	176	0	3	1	1	0	173	2	0.88	1.00
Lazio at Heritage Placer Vineyards	Lennar	R/V		AASF	142	0	1	2	0	0	2	0	0.08	0.00
Lumiere at Sierra West	Lennar	R/V		DTMJ	205	0	1	6	1	0	57	1	0.84	0.50
Meribel at Sierra West	Lennar	R/V		DTMJ	167	4	2	11	3	0	62	4	0.87	2.00
Mblise at Heritage Placer Vineyards	Lennar	R/V		DTST	30	3	3	5	1	0	10	3	0.47	1.50
Nvara at Fiddymont	Lennar	R/V		DTST	105	0	2	20	1	0	74	2	0.93	1.00
Pavia at Fiddymont Farm	Lennar	R/V		DTST	94	3	3	19	1	0	72	3	0.89	1.50
Sausalito Walk at Campus Oaks	Lennar	R/V		DTST	100	0	3	20	1	0	82	1	0.95	0.50
St. Moritz at Sierra	Lennar	R/V		DTMJ	143	5	4	11	4	0	60	3	0.87	1.50
Windham at Sierra West	Lennar	R/V		DTMJ	153	0	4	6	0	0	6	1	1.17	0.50

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 68									
Placer County (Continued ...)					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Meadowlands 60s	Meritage	LL		DTMJ	92	0	3	25	1	0	39	3	1.14	1.50
Meadowlands 70s	Meritage	LL		DTMJ	15	0	3	3	0	0	12	0	0.60	0.00
Roam at Winding Creek	Meritage	RV		DTMJ	95	4	1	17	4	0	13	6	1.26	3.00
Winding Creek - Trek	Meritage	RV		DTMJ	74	0	2	6	1	1	61	1	1.29	0.50
Eastridge at Whitney Ranch	Richmond American	RK		DTMJ	75	0	3	4	0	0	72	0	0.88	0.00
Revere at Independence	Richmond American	LL		DTMJ	122	0	2	9	2	0	68	2	1.28	1.00
Sagewood at Sierra Pne	Richmond American	RK		DTMJ	66	0	2	2	2	0	64	2	1.00	1.00
Windsong at Winding Creek	Richmond American	RV		DTMJ	71	0	1	6	2	0	12	3	1.06	1.50
Apollo at Solaire	Taylor Morrison	RV		DTMJ	62	0	11	10	1	0	51	1	1.04	0.50
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	129	0	33	11	0	1	93	1	1.09	0.50
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	81	0	3	2	2	1	59	3	0.69	1.50
Calipso at Solaire	Taylor Morrison	RV		DTMJ	44	0	5	10	0	0	39	1	0.79	0.50
Esplanade at Turkey Creek- Classics	Taylor Morrison	LL		AASF	243	0	28	20	2	1	42	1	1.13	0.50
Esplanade at Turkey Creek- Cottages	Taylor Morrison	LL	New	AASF	180	5	5	16	0	0	0	0	0.00	0.00
Esplanade at Turkey Creek- Estates	Taylor Morrison	LL		AASF	180	0	15	20	0	0	36	1	0.97	0.50
Esplanade at Turkey Creek- Premiers	Taylor Morrison	LL		AASF	260	0	29	20	0	0	36	0	0.97	0.00
Saratoga at Twelte Bridges	Taylor Morrison	LL		DTMJ	96	4	20	9	0	0	43	0	0.51	0.00
Eureka Grove	The New Home Co	GB		DTMJ	72	4	2	30	4	0	20	4	1.23	2.00
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	1	26	0	0	67	0	0.54	0.00
Illumination at Solaire	TRI Pointe	RV		DTMJ	106	0	1	25	1	0	48	1	1.12	0.50
Radiance at Solaire	TRI Pointe	RV		DTMJ	106	0	1	25	0	0	41	0	0.96	0.00
Timbercove at Sierra Pne	TRI Pointe	RK		DTST	71	0	1	2	0	1	69	-1	1.11	-0.50
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	4	2	21	4	0	96	6	0.96	3.00
TOTALS: No. Reporting: 68	Avg. Sales: 1.37				Traffic to Sales: 13 : 1	299	1301	104	11	4062	145		Net: 93	

City Codes: LL = Lincoln, RV = Roseville, RK = Rocklin, GB = Granite Bay

Nevada County					Projects Participating: 1									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Timberwood Estates	Hilbers	GV		DTST	45	0	4	12	0	0	19	-1	0.12	-0.50
TOTALS: No. Reporting: 1	Avg. Sales: 0.00				Traffic to Sales: N/A	4	12	0	0	19	-1		Net: 0	

City Codes: GV = Grass Valley

Yolo County					Projects Participating: 3									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Riverchase	Anthem United	WS		DTST	222	0	3	12	1	1	209	0	0.97	0.00
Harvest at Spring Lake	Richmond American	WL		DTMJ	84	0	1	19	0	0	34	0	0.85	0.00
Cannery - Gala	The New Home Co	DV		ATMJ	120	0	1	8	1	0	102	1	0.46	0.50
TOTALS: No. Reporting: 3	Avg. Sales: 0.33				Traffic to Sales: 20 : 1	5	39	2	1	345	1		Net: 1	

City Codes: WS = West Sacramento, WL = Woodland, DV = Davis

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
Amador County					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	
Zinfandel Ridge II	Tim Lewis	PLY		DTMU	40	0	1	12	0	0	10	1	0.49	0.50	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: N/A	1	12	0	0	10	1	Net: 0
City Codes: PLY = Plymouth															

Sutter County					Projects Participating: 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	
Aspire at Garden Glen	K Hovnanian	LO		DTMU	170	0	2	4	1	0	113	3	1.19	1.50	
TOTALS: No. Reporting: 1			Avg. Sales: 1.00					Traffic to Sales: 4 : 1	2	4	1	0	113	3	Net: 1
City Codes: LO = Live Oak															

Yuba County					Projects Participating: 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	
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK	Rsv's	DTMU	111	3	3	53	1	0	64	2	0.64	1.00	
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK		DTMU	52	0	3	0	0	1	44	-1	0.44	-0.50	
Diamante at Plumas Lake	DR Horton	PLK		DTST	94	6	1	65	6	0	30	7	1.42	3.50	
Sumerset at The Orchards	JMC	MS		DTST	96	5	3	10	3	0	90	3	1.03	1.50	
Sonoma Ranch	Lennar	PLK		DTST	208	0	2	20	1	0	200	2	1.00	1.00	
Windsor Crossing at River Oaks	Lennar	PLK		DTST	168	0	1	13	1	0	45	1	0.66	0.50	
Crosswinds at River Oaks	Meritage	PLK		DTMU	72	0	2	17	1	0	37	2	1.08	1.00	
Seasons at River Oaks	Richmond American	OL		DTST	83	6	4	3	3	0	56	3	1.05	1.50	
Seasons at Thoroughbred Acres	Richmond American	OL		DTMU	139	0	3	15	2	0	74	1	1.01	0.50	
TOTALS: No. Reporting: 9			Avg. Sales: 1.89					Traffic to Sales: 11 : 1	22	196	18	1	640	20	Net: 17
City Codes: PLK = Plumas Lake, MS = Marysville, OL = Olivehurst															

Sacramento			Projects Participating: 167						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 166	Avg. Sales: 1.17	Traffic to Sales: 15 : 1	554	3195	216	22	11290	311	Net: 194
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									



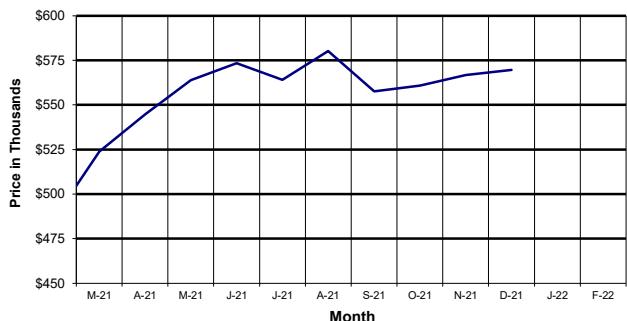
The Ryness Company

Marketing Research Department

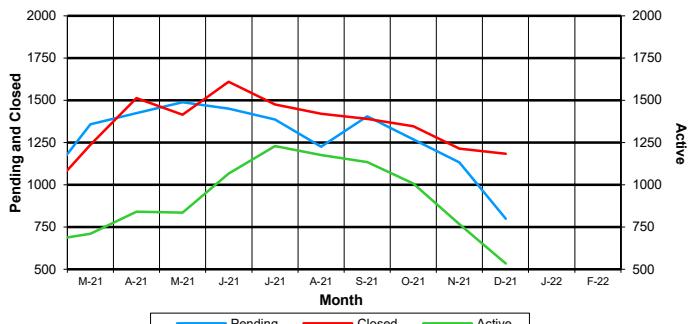
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	836	30	1,489	15	1,414	\$563,866
Jun-21	1,066	28	1,450	15	1,610	\$573,377
Jul-21	1,230	31	1,387	18	1,475	\$564,023
Aug-21	1,176	35	1,225	21	1,420	\$580,299
Sep-21	1,135	36	1,405	22	1,391	\$557,624
Oct-21	1,007	39	1,269	24	1,347	\$560,893
Nov-21	767	43	1,132	26	1,214	\$566,756
Dec-21	535	48	799	30	1,183	\$569,728

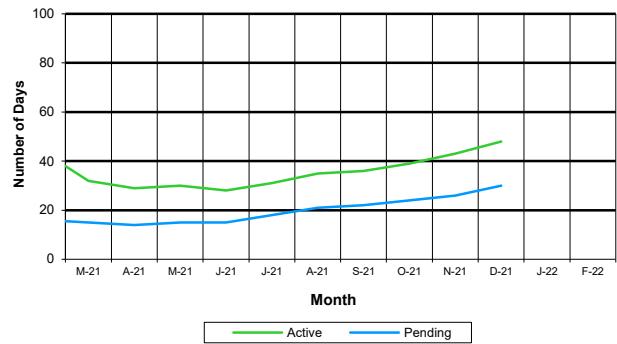
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



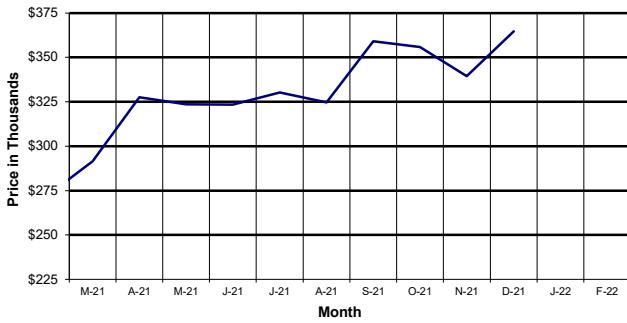
AVERAGE DAYS-ON-MARKET



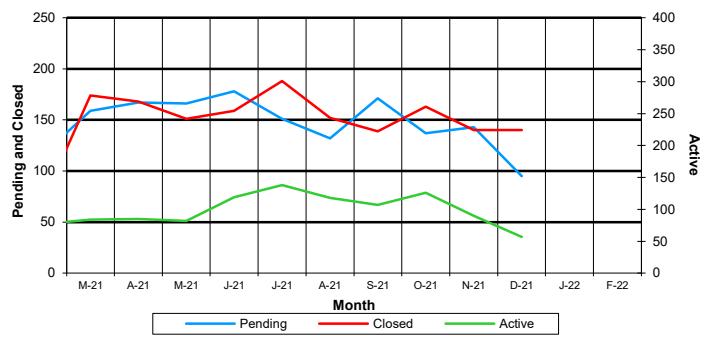
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	82	19	166	19	151	323,499
Jun-21	119	26	178	18	159	323,324
Jul-21	138	26	151	20	188	330,251
Aug-21	118	27	132	21	152	324,630
Sep-21	107	33	171	21	139	359,107
Oct-21	126	31	137	26	163	355,793
Nov-21	90	42	143	20	140	339,384
Dec-21	57	33	95	34	140	364,570

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



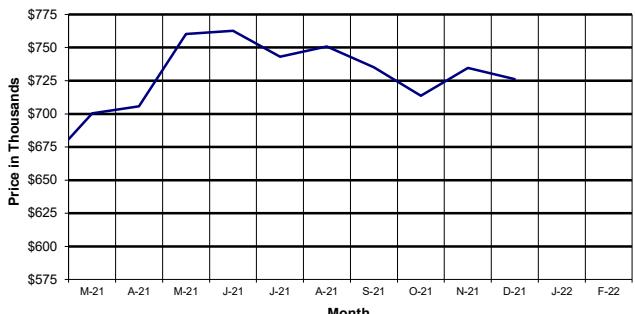
The Ryness Company

Marketing Research Department

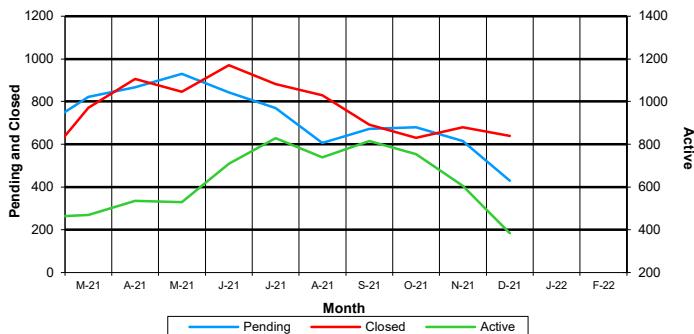
Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	529	37	929	19	846	760,290
Jun-21	708	32	842	17	970	762,605
Jul-21	829	38	769	19	882	743,192
Aug-21	739	46	606	23	829	750,729
Sep-21	815	48	672	25	692	735,158
Oct-21	753	51	680	27	630	713,658
Nov-21	605	59	615	29	680	734,692
Dec-21	385	65	429	42	639	726,154

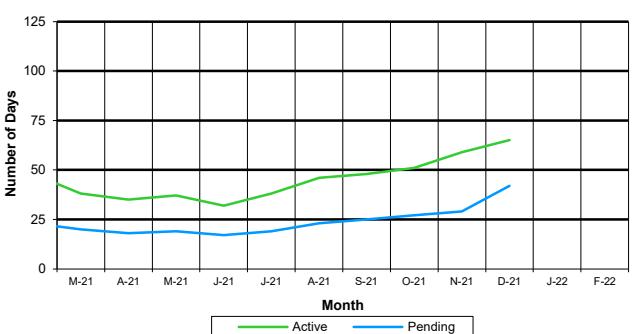
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



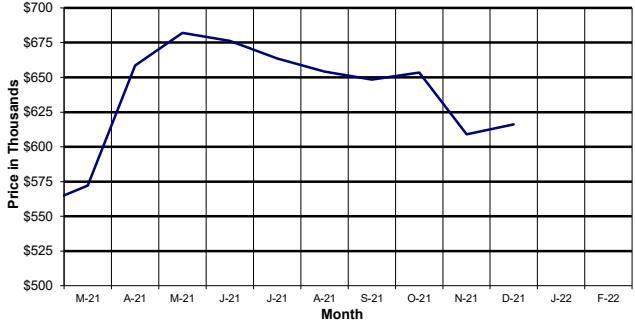
AVERAGE DAYS-ON-MARKET



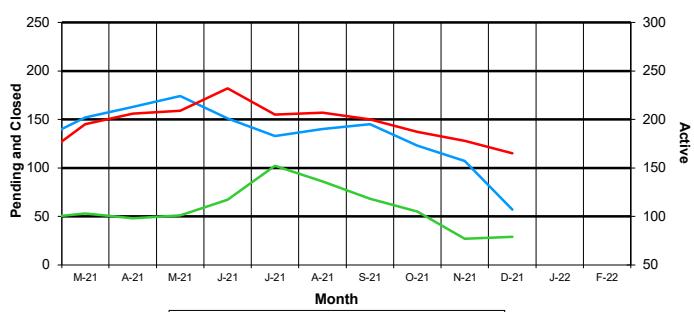
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-21	101	47	174	23	159	682,003
Jun-21	117	44	151	20	182	676,184
Jul-21	152	41	133	24	155	663,476
Aug-21	136	48	140	22	157	654,226
Sep-21	118	44	145	28	150	648,462
Oct-21	105	50	123	33	137	653,454
Nov-21	77	52	107	38	128	608,995
Dec-21	79	54	57	50	115	616,097

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

