

THE RYNESS REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

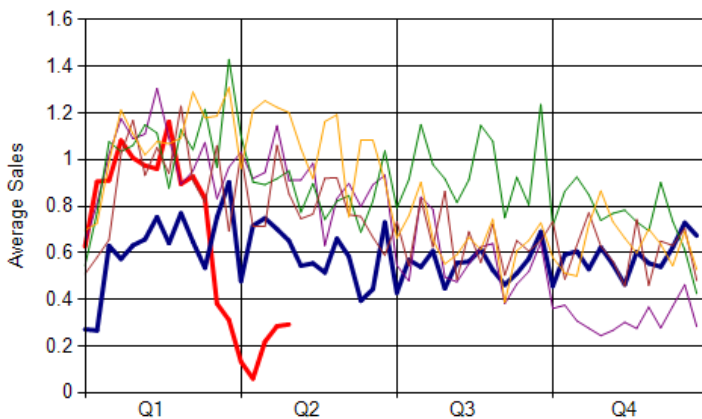
Bay Area

Week 18

Ending: Sunday, May 3, 2020

| Counties / Groups | | | | | | | Avg. Sales | Year to Date | | Prev. 13 Wks. | | | |
|----------------------------------|--|------------------------|---------|-------|--------|-----------|------------|--------------|-------|---------------|-------|------|------|
| | | Projects | Traffic | Sales | Cancel | Net Sales | | Avg. | Diff. | Avg. | Diff. | | |
| Alameda | | 44 | 199 | 14 | 3 | 11 | 0.25 | 0.64 | -61% | 0.60 | -58% | | |
| Contra Costa | | 29 | 174 | 21 | 15 | 6 | 0.21 | 0.64 | -68% | 0.59 | -65% | | |
| Sonoma, Napa | | 5 | 17 | 4 | 0 | 4 | 0.80 | 0.72 | 11% | 0.71 | 13% | | |
| San Francisco, Marin | | 1 | 2 | 0 | 0 | 0 | 0.00 | 0.33 | -100% | 0.38 | -100% | | |
| San Mateo | | 3 | 5 | 2 | 0 | 2 | 0.67 | 0.71 | -6% | 0.56 | 19% | | |
| Santa Clara | | 30 | 148 | 8 | 0 | 8 | 0.27 | 0.79 | -66% | 0.72 | -63% | | |
| Monterey, Santa Cruz, San Benito | | 16 | 228 | 11 | 1 | 10 | 0.63 | 0.65 | -4% | 0.67 | -7% | | |
| Solano | | 19 | 149 | 8 | 6 | 2 | 0.11 | 0.57 | -82% | 0.55 | -81% | | |
| Current Week Totals | | Traffic : Sales 14 : 1 | | 147 | 922 | 68 | 25 | 43 | 0.29 | 0.67 | -56% | 0.63 | -53% |
| Per Project Average | | | | 6 | 0.46 | 0.17 | 0.29 | | | | | | |
| Year Ago - 05/05/2019 | | Traffic : Sales 22 : 1 | | 158 | 2765 | 123 | 20 | 103 | 0.65 | 0.63 | 3% | 0.69 | -5% |
| % Change | | -7% | -67% | -45% | 25% | -58% | -55% | 6% | | | -8% | | |

52 Weeks Comparison



Year to Date Averages Through Week 18

Annual

| Graph Legend | Year | Avg. Weekly Projects | Avg. Weekly Traffic | Avg. Weekly Sales | Avg. Weekly Cancels | Avg. Project Sales | Year End Avg. Proj. Sales |
|--------------|------|----------------------|---------------------|-------------------|---------------------|--------------------|---------------------------|
| ■ | 2015 | 104 | 39 | 1.20 | 0.09 | 1.10 | 0.85 |
| ■ | 2016 | 128 | 31 | 0.97 | 0.10 | 0.87 | 0.73 |
| ■ | 2017 | 143 | 32 | 1.11 | 0.10 | 1.01 | 0.90 |
| ■ | 2018 | 129 | 34 | 1.08 | 0.08 | 0.99 | 0.70 |
| ■ | 2019 | 150 | 19 | 0.73 | 0.10 | 0.63 | 0.58 |
| ■ | 2020 | 153 | 14 | 0.79 | 0.12 | 0.67 | 0.67 |
| % Change: | | 2% | -27% | 8% | 23% | 6% | 15% |

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



WEEKLY FINANCIAL NEWS

| Financing | | | Market Commentary |
|-------------|-------|-------|---|
| CONV | RATE | APR | <p>The COVID-19 crisis has ruined what was set to be the best year for housing in over a decade. The economy was strong, inventory was lean, margins were high, and demographics were on the builders' side. The current environment looks to be challenging for the homebuilding sector, but things might not be as bad as feared. The fundamentals of the housing market are unchanged, with more demand than supply. Investors worried about a replay of 2007 and 2008 should take comfort that this environment is completely different. Pricing has held up as well. This is a fundamentally different situation from 2018, when we saw some softness in pricing as a result of rising interest rates and declining affordability. The COVID-19 issues aren't necessarily fixed by lowering prices. The supply/demand imbalance also favors stronger pricing. Inventory was tight to begin with, and has been running 3-4 months' worth of existing home sales for the past several years. Six months of inventory is normally considered a balanced market. That said, stay-at-home orders are depressing inventory even more than usual, although much of that will probably go back on the market once things return to normal. How the homebuilders fare this year will largely depend on how long the COVID-19 dislocation lasts. Source: Brent Nytray, CFA</p> |
| FHA | 3.27% | 3.50% | |
| | 3.20% | 3.69% | |
| 10 Yr Yield | 0.65% | | |



The Ryness Report

Week Ending
Sunday, May 3, 2020

Bay Area Page 1 of 7

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|---|-------------------|-----------|--------------------------|------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Alameda County | | | | | Projects Participating: 26 | | | | | | | In Area : 26 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Enclave - Alpine | Century | FR | | DTMJ | 81 | 0 | 2 | 16 | 1 | 0 | 18 | 18 | 1.02 | 1.00 |
| Camellia at Sanctuary Village | DR Horton | NK | | DTMJ | 85 | 0 | 7 | 1 | 0 | 0 | 78 | 22 | 1.26 | 1.22 |
| Motion at Mssion Crossing | KB Home | HY | | ATMJ | 35 | 0 | 6 | 5 | 1 | 0 | 20 | 15 | 0.61 | 0.83 |
| Primrose at Sanctuary Village | KB Home | NK | | DTMJ | 97 | 0 | 4 | 2 | 1 | 0 | 93 | 14 | 1.29 | 0.78 |
| Rosebriar at Sanctuary Village | KB Home | NK | | DTMJ | 96 | 0 | 11 | 1 | 1 | 2 | 80 | 12 | 1.15 | 0.67 |
| Reverie | Lafferty | CV | | DTMJ | 17 | 0 | 5 | NA | 0 | 0 | 7 | 4 | 0.12 | 0.22 |
| Skylark at Sanctuary Village | Landsea | NK | Rsv's | DTMJ | 108 | 0 | 7 | 7 | 0 | 0 | 62 | 19 | 1.17 | 1.06 |
| Element | Lennar | OK | | ATMJ | 44 | 0 | 3 | 0 | 0 | 0 | 41 | 5 | 0.32 | 0.28 |
| Fuse at Innovation | Lennar | FR | | ATMJ | 289 | 0 | 4 | 7 | 0 | 0 | 65 | 12 | 0.62 | 0.67 |
| Revo at Innovation | Lennar | FR | | ATMJ | 251 | 0 | 8 | 7 | 0 | 0 | 57 | 6 | 0.55 | 0.33 |
| Bishops Ridge | Meritage | LS | | ATMJ | 56 | 0 | 7 | 5 | 0 | 0 | 31 | 13 | 0.55 | 0.72 |
| Mssion Crossing | Meritage | HY | | ATST | 140 | 0 | 4 | 9 | 2 | 0 | 53 | 22 | 0.64 | 1.22 |
| Centerville Station | Nuvera Homes | FR | | ATST | 52 | 0 | 6 | 3 | 0 | 0 | 37 | 17 | 0.70 | 0.94 |
| Boulevard Heights | Pulte | FR | | ATMJ | 67 | 0 | 3 | 1 | 0 | 0 | 64 | 12 | 0.73 | 0.67 |
| Parkside Heights | Pulte | HY | | DTMJ | 97 | 0 | 16 | 7 | 1 | 0 | 50 | 20 | 0.77 | 1.11 |
| Renato II | Pulte | FR | | ATMJ | 20 | 0 | 6 | 2 | 0 | 0 | 11 | 8 | 0.25 | 0.44 |
| Promontory at Stonebrae | Richmond American | HY | | DTMJ | 96 | 0 | 5 | 5 | 1 | 0 | 74 | 22 | 0.79 | 1.22 |
| Theory at Innovation | Shea | FR | | ATMJ | 132 | 0 | 10 | 2 | 0 | 0 | 45 | 3 | 0.37 | 0.17 |
| Locale @ State Street Condos | SummerHill | FR | | ATMJ | 81 | 0 | 17 | 3 | 0 | 0 | 44 | 10 | 0.49 | 0.56 |
| Front at SoHay | Taylor Morrison | HY | | ATMJ | 76 | 0 | 6 | 3 | 0 | 0 | 43 | 16 | 0.79 | 0.89 |
| Line at SoHay | Taylor Morrison | HY | | ATMJ | 198 | 0 | 17 | 3 | 0 | 0 | 23 | 9 | 0.42 | 0.50 |
| Prime at SoHay | Taylor Morrison | HY | | ATMJ | 126 | 0 | 9 | 4 | 0 | 0 | 27 | 7 | 0.50 | 0.39 |
| Apex at Mssion Stevenson | TRI Pointe | FR | | ATMJ | 77 | 0 | 1 | 1 | 0 | 0 | 76 | 15 | 0.66 | 0.83 |
| Palm | TRI Pointe | FR | | DTMJ | 31 | 0 | 7 | 6 | 0 | 0 | 15 | 4 | 0.17 | 0.22 |
| Leeward at Alameda Point | Trumark | AL | | ATMJ | 64 | 4 | 5 | 23 | 1 | 0 | 11 | 11 | 1.22 | 1.22 |
| Baker + Jamison | Van Daele | CV | | ATST | 20 | 0 | 9 | 5 | 0 | 0 | 9 | 6 | 0.41 | 0.33 |
| TOTALS: No. Reporting: 25 | Avg. Sales: 0.28 | | Traffic to Sales: 14 : 1 | | | | 185 | 128 | 9 | 2 | 1134 | 322 | Net: 7 | |
| City Codes: FR = Fremont, NK = Newark, HY = Hayward, CV = Castro Valley, OK = Oakland, LS = San Leandro, AL = Alameda | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Amador Valley | | | | | Projects Participating: 19 | | | | | | | In Area : 19 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Fillmore at Boulevard | Brookfield | DB | | ATMJ | 80 | 0 | 11 | 6 | 0 | 0 | 49 | 13 | 0.66 | 0.72 |
| Huntington at Boulevard | Brookfield | DB | | DTMJ | 106 | 0 | 11 | 3 | 0 | 1 | 75 | 9 | 0.54 | 0.50 |
| Hyde Park at Boulevard | Brookfield | DB | | ATMJ | 102 | 0 | 8 | 6 | 1 | 0 | 10 | 10 | 1.25 | 1.25 |
| Mulholland at Boulevard | Brookfield | DB | | DTMJ | 80 | 0 | 3 | 2 | 0 | 0 | 26 | 15 | 0.55 | 0.83 |
| Wilshire at Boulevard | Brookfield | DB | | ATMJ | 75 | 0 | 11 | 3 | 0 | 0 | 56 | 6 | 0.54 | 0.33 |
| Auburn Grove | Lennar | LV | | ATMJ | 100 | 0 | 4 | 1 | 0 | 0 | 36 | 10 | 0.70 | 0.56 |
| Downing at Boulevard | Lennar | DB | | ATMJ | 48 | 1 | 3 | 2 | 1 | 0 | 23 | 14 | 0.57 | 0.78 |
| Lincoln at Boulevard | Lennar | DB | | DTMJ | 45 | 0 | 1 | 0 | 0 | 0 | 43 | 3 | 0.50 | 0.17 |
| Madison at Boulevard | Lennar | DB | | ATMJ | 107 | 0 | 1 | 2 | 0 | 0 | 106 | 0 | 0.76 | 0.00 |
| Newbury at Boulevard | Lennar | DB | | DTMJ | 49 | 0 | 2 | 6 | 1 | 0 | 32 | 12 | 0.41 | 0.67 |
| Skyline at Boulevard | Lennar | DB | | ATMJ | 114 | 0 | 5 | 5 | 0 | 0 | 19 | 13 | 0.73 | 0.72 |
| Sunset at Boulevard | Lennar | DB | | DTMJ | 60 | 0 | 3 | 2 | 0 | 0 | 56 | 9 | 0.48 | 0.50 |
| Union at Boulevard | Lennar | DB | | ATMJ | 62 | 0 | 8 | 2 | 0 | 0 | 49 | 1 | 0.35 | 0.06 |
| Homestead at Irby Ranch | Meritage | PL | | DTMJ | 87 | 0 | 1 | 7 | 2 | 0 | 46 | 13 | 0.58 | 0.72 |
| Rose Avenue Estates | Ponderosa | PL | | DTMJ | 16 | 0 | 2 | 2 | 0 | 0 | 14 | 3 | 0.16 | 0.17 |
| Sycamore | Ponderosa | PL | | DTMJ | 36 | 0 | 6 | 0 | 0 | 0 | 15 | 1 | 0.25 | 0.06 |
| Sage - Harmony | Shea | LV | | ATMJ | 105 | 0 | 5 | 6 | 0 | 0 | 67 | 9 | 0.40 | 0.50 |
| Sage - Synergy | Shea | LV | | ATMJ | 179 | 0 | 4 | 6 | 0 | 0 | 170 | 13 | 0.76 | 0.72 |
| Onyx at Jordan Ranch | TRI Pointe | DB | | DTST | 105 | 0 | 4 | 10 | 0 | 0 | 95 | 7 | 0.63 | 0.39 |
| TOTALS: No. Reporting: 19 | | Avg. Sales: 0.21 | | Traffic to Sales: 14 : 1 | | | | 93 | 71 | 5 | 1 | 987 | 161 | Net: 4 |
| City Codes: DB = Dublin, LV = Livermore, PL = Pleasanton | | | | | | | | | | | | | | |

| Diablo Valley | | | | Projects Participating: 4 | | | | | | | In Area : 4 | | |
|--|-----------------|-------------------|------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Davidon At Wilder | Davidon | OR | DTMJ | 60 | 0 | 11 | 0 | 1 | 1 | 48 | 7 | 0.34 | 0.39 |
| Mbraga Tow n Center | KB Home | MG | ATMJ | 36 | 0 | 8 | 2 | 0 | 1 | 9 | 6 | 0.26 | 0.33 |
| Wilder | Taylor Morrison | OR | DTMJ | 61 | 0 | 12 | 4 | 0 | 0 | 36 | 4 | 0.17 | 0.22 |
| Greyson Place | TRI Pointe | PH | DTMJ | 44 | 0 | 5 | 4 | 0 | 0 | 39 | 13 | 0.75 | 0.72 |
| TOTALS: No. Reporting: 4 | | Avg. Sales: -0.25 | | Traffic to Sales: 10 : 1 | | | 36 | 10 | 1 | 2 | 132 | 30 | Net: -1 |
| City Codes: OR= Orinda, MG = Mbraga, PH= Pleasant Hill | | | | | | | | | | | | | |

| San Ramon Valley | | | | Projects Participating: 4 | | | | | | | In Area : 4 | | |
|---|---------|------------------|------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Abigail Place | Landsea | DN | DTMJ | 17 | 0 | 4 | 2 | 0 | 0 | 13 | 12 | 0.28 | 0.67 |
| Foothills at The Preserve | Lennar | SR | DTMJ | 72 | 0 | 3 | 2 | 0 | 0 | 69 | 4 | 0.70 | 0.22 |
| Highlands at The Preserve | Lennar | SR | DTMJ | 121 | 0 | 8 | 2 | 0 | 0 | 56 | 9 | 0.56 | 0.50 |
| Meadows at The Preserve | Lennar | SR | DTMJ | 63 | 0 | 4 | 2 | 2 | 0 | 51 | 12 | 0.51 | 0.67 |
| TOTALS: No. Reporting: 4 | | Avg. Sales: 0.50 | | Traffic to Sales: 4 : 1 | | | 19 | 8 | 2 | 0 | 189 | 37 | Net: 2 |
| City Codes: DN= Danville, SR= San Ramon | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-----------------|------------------|-------|-----------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|----------------|---------------|
| West Contra Costa | | | | | Projects Participating: 4 | | | | | | | In Area : 4 | | |
| | | | | | Units | New Rel. | Rel'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD |
| Village 29 | Lafferty | EC | | ATMJ | 29 | 0 | 8 | N/A | 0 | 0 | 6 | 2 | 0.13 | 0.11 |
| Waterline Point Richmond | Shea | RM | | ATMJ | 60 | 0 | 8 | 0 | 0 | 0 | 35 | 3 | 0.30 | 0.17 |
| Places at NOMA | Taylor Morrison | RM | | DTST | 95 | 0 | 12 | 2 | 0 | 0 | 45 | 3 | 0.54 | 0.17 |
| Rows at NOMA | Taylor Morrison | RM | | ATMJ | 98 | 0 | 10 | 2 | 0 | 0 | 47 | 11 | 0.67 | 0.61 |
| TOTALS: No. Reporting: 3 | | Avg. Sales: 0.00 | | Traffic to Sales: N/A | | | | 38 | 4 | 0 | 0 | 133 | 19 | Net: 0 |
| City Codes: EC = El Cerrito, RM = Richmond | | | | | | | | | | | | | | |

| Antioch/Pittsburg | | | | | Projects Participating: 5 | | | | | | | In Area : 5 | | |
|------------------------------|-------------|------------------|------|--------------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|----------------|---------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD |
| Cielo at Sand Creek | Century | AN | DTMJ | 337 | 0 | 4 | 13 | 0 | 0 | 6 | 6 | 0.75 | 0.75 | |
| Park Ridge | Davidon | AN | DTMJ | 131 | 0 | 9 | 0 | 1 | 0 | 122 | 18 | 0.89 | 1.00 | |
| Pointe at Wildflower Station | DeNova | AN | DTMJ | 22 | 0 | 4 | 12 | 0 | 0 | 15 | 15 | 0.99 | 0.99 | |
| Riverview at Monterra | K Hovnanian | AN | DTMJ | 100 | 0 | 5 | 7 | 0 | 0 | 32 | 17 | 0.65 | 0.94 | |
| Verona | Meritage | AN | DTMJ | 117 | 7 | 7 | 9 | 3 | 0 | 62 | 17 | 0.85 | 0.94 | |
| TOTALS: No. Reporting: 5 | | Avg. Sales: 0.80 | | Traffic to Sales: 10 : 1 | | | 29 | 41 | 4 | 0 | 237 | 73 | Net: 4 | |
| City Codes: AN= Antioch | | | | | | | | | | | | | | |

| East Contra Costa | | | | Projects Participating: 13 | | | | | | | In Area : 13 | | | |
|---|-------------------|------------------|------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|----------------|---------------|--|
| | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD | |
| Easton at Delaney Park | Brookfield | OY | DTMJ | 80 | 0 | 13 | 5 | 2 | 0 | 10 | 9 | 0.41 | 0.50 | |
| Southport at Delaney Park | Brookfield | OY | DTMJ | 104 | 0 | 11 | 5 | 0 | 1 | 14 | 12 | 0.58 | 0.67 | |
| Northpoint at Delaney Park | DR Horton | OY | DTST | 197 | 0 | 10 | 5 | 1 | 1 | 49 | 24 | 0.81 | 1.33 | |
| 2700 Empire | K Hovnanian | BT | DTMJ | 48 | 0 | 4 | 5 | 2 | 1 | 23 | 16 | 0.42 | 0.89 | |
| Westerly at Delaney Park | KB Home | OY | DTST | 103 | 0 | 5 | 6 | 0 | 0 | 18 | 18 | 0.60 | 1.00 | |
| Mosaic at the Lakes | Kiper S/O | DB | DTMJ | 174 | 0 | S/O | 25 | 2 | 1 | 174 | 7 | 0.76 | 0.39 | |
| Regatta at the Lakes | Kiper | DB | DTMJ | 124 | 0 | 9 | 25 | 0 | 0 | 101 | 14 | 0.72 | 0.78 | |
| Palermo | Meritage | BT | DTMJ | 96 | 0 | 2 | 7 | 2 | 1 | 73 | 17 | 0.78 | 0.94 | |
| Harper Parc | Nuvera Homes | BT | DTMJ | 84 | 0 | 4 | 5 | 0 | 0 | 61 | 18 | 0.60 | 1.00 | |
| Bella Verde | Pulte | BT | DTMJ | 48 | 0 | 3 | 5 | 1 | 0 | 45 | 19 | 0.66 | 1.06 | |
| Terrene | Pulte | BT | DTMJ | 101 | 0 | 6 | 8 | 2 | 7 | 90 | 28 | 1.43 | 1.56 | |
| Middlefield at Delaney Park | Richmond American | OY | DTMJ | 96 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0.00 | 0.00 | |
| Lark Hill | Shea | BT | DTMJ | 50 | 0 | 4 | 8 | 2 | 1 | 22 | 9 | 0.41 | 0.50 | |
| TOTALS: No. Reporting: 13 | | Avg. Sales: 0.08 | | Traffic to Sales: 8 : 1 | | | 71 | 111 | 14 | 13 | 680 | 191 | Net: 1 | |
| City Codes: OY = Oakley, BT = Brentwood, DB = Discovery Bay | | | | | | | | | | | | | | |

The Ryness Report

Week Ending
Sunday, May 3, 2020

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| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-------------------|------------------|-------|-------------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|----------------|---------------|
| Sonoma, Napa Counties | | | | | Projects Participating: 7 | | | | | | | In Area : 7 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD |
| Mill Creek at Brody Ranch | DeNova | PET | | ATST | 138 | 7 | 7 | 9 | 2 | 0 | 78 | 37 | 0.87 | 2.06 |
| Live Oak at University | KB Home | RP | | DTST | 104 | 0 | 6 | 0 | 0 | 0 | 25 | 13 | 0.59 | 0.72 |
| Aspect | Lafferty | PET | | DTMJ | 18 | 0 | 8 | N/A | 0 | 0 | 4 | 0 | 0.09 | 0.00 |
| Blume | Lafferty | RS | | DTMJ | 57 | 0 | 3 | N/A | 0 | 0 | 41 | 10 | 0.44 | 0.56 |
| Juniper at University | Richmond American | RP | | DTMJ | 150 | 0 | 12 | 5 | 2 | 0 | 77 | 19 | 0.74 | 1.06 |
| Preserve at Kessing Ranch | Richmond American | IC | | DTMJ | 47 | 0 | 3 | 0 | 0 | 0 | 1 | 1 | 0.09 | 0.09 |
| Pear Tree | Taylor Morrison | NP | | ATMJ | 71 | 0 | 11 | 3 | 0 | 0 | 4 | 3 | 0.19 | 0.17 |
| TOTALS: No. Reporting: 5 | | Avg. Sales: 0.80 | | Traffic to Sales: 4 : 1 | | | 50 | 17 | 4 | 0 | 230 | 83 | Net: 4 | |
| City Codes: PET = Petaluma, RP = Rohnert Park, RS = Santa Rosa, IC = Cotati, NP = Napa | | | | | | | | | | | | | | |

| 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. Sl's /Week | Av. Sl's /YTD |
| Hamilton Cottages | Ryder | NV | DTMJ | 18 | 0 | 6 | 2 | 0 | 0 | 2 | 2 | 0.22 | 0.22 | |
| TOTALS: No. Reporting: 1 | | Avg. Sales: 0.00 | | Traffic to Sales: NA | | | 6 | 2 | 0 | 0 | 2 | 2 | Net: 0 | |
| City Codes: NV = Novato | | | | | | | | | | | | | | |

| San Mateo County | | | | | Projects Participating: 3 | | | | | | | In Area : 3 | | |
|---|------------|------------------|------|-------------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|----------------|---------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD |
| Residences at Wheeler Plaza | KB Home | CS | ATMJ | 109 | 0 | 8 | 3 | 1 | 0 | 61 | 27 | 1.41 | 1.50 | |
| Foster Square | Lennar | FC | ATMJ | 200 | 0 | 9 | 1 | 0 | 0 | 148 | 14 | 0.74 | 0.78 | |
| Waverly Cove | SummerHill | FC | ATMJ | 20 | 0 | 1 | 1 | 1 | 0 | 10 | 10 | 0.77 | 0.77 | |
| TOTALS: No. Reporting: 3 | | Avg. Sales: 0.67 | | Traffic to Sales: 3 : 1 | | | 18 | 5 | 2 | 0 | 219 | 51 | Net: 2 | |
| City Codes: CS = San Carlos, FC = Foster City | | | | | | | | | | | | | | |

The Ryness Report

Week Ending
Sunday, May 3, 2020

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| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|---|-----------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Santa Clara County | | | | | Projects Participating: 30 | | | | | | | In Area : 30 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Asana | DeNova | SJ | Rsv's | DTMJ | 250 | 0 | 11 | 8 | 0 | 0 | 105 | 33 | 1.34 | 1.83 |
| Santorini | DR Horton | SV | | ATMJ | 18 | 0 | 12 | 9 | 1 | 0 | 6 | 6 | 0.34 | 0.33 |
| Catalyst at Communications Hill | KB Home | SJ | | ATMJ | 98 | 0 | 6 | 6 | 0 | 0 | 42 | 24 | 0.85 | 1.33 |
| Circuit | KB Home | ML | | ATMJ | 144 | 0 | 8 | 1 | 0 | 0 | 132 | 23 | 1.13 | 1.28 |
| Metro II at Communications Hill | KB Home | SJ | | ATMJ | 150 | 0 | 9 | 5 | 0 | 0 | 70 | 17 | 0.92 | 0.94 |
| Platinum II at Communications Hill | KB Home | SJ | | DTMJ | 33 | 0 | 11 | 0 | 0 | 0 | 9 | 2 | 0.16 | 0.11 |
| Catalina | Landsea | SC | | ATMJ | 54 | 0 | 5 | 3 | 0 | 0 | 31 | 22 | 0.77 | 1.22 |
| Burgundy at Glen Loma | Lennar | GL | | DTMJ | 52 | 0 | 11 | 19 | 2 | 0 | 41 | 12 | 0.80 | 0.67 |
| Estancia - Towns | Lennar | MV | | ATMJ | 61 | 0 | 20 | 0 | 0 | 0 | 35 | 6 | 0.34 | 0.33 |
| Graham | Lennar | ML | | ATMJ | 215 | 0 | 4 | 3 | 0 | 0 | 6 | 6 | 0.31 | 0.33 |
| Lexington at Avenue One | Lennar | SJ | | ATMJ | 190 | 0 | 9 | 1 | 0 | 0 | 104 | 16 | 0.90 | 0.89 |
| Margaux at Glen Loma | Lennar | GL | | DTMJ | 84 | 0 | 4 | 19 | 0 | 0 | 38 | 20 | 0.74 | 1.11 |
| Provence at Glen Loma | Lennar | GL | | DTMJ | 43 | 0 | 10 | 19 | 0 | 0 | 25 | 6 | 0.33 | 0.33 |
| Capitol - Haven | Pulte | SJ | | ATMJ | 93 | 0 | 7 | 2 | 0 | 0 | 58 | 17 | 0.93 | 0.94 |
| Capitol - Retreat | Pulte | SJ | | ATST | 95 | 0 | 9 | 2 | 0 | 0 | 47 | 18 | 0.76 | 1.00 |
| Metro Flats | Pulte | ML | | ATST | 107 | 0 | 4 | 3 | 1 | 0 | 103 | 22 | 0.64 | 1.22 |
| UrbanOak Residences | Pulte | SJ | | DTMJ | 60 | 0 | 9 | 1 | 1 | 0 | 37 | 12 | 0.60 | 0.67 |
| UrbanOak Rows | Pulte | SJ | | ATMJ | 97 | 0 | 7 | 0 | 0 | 0 | 40 | 14 | 0.64 | 0.78 |
| UrbanOak Towns | Pulte | SJ | | ATMJ | 72 | 0 | 13 | 1 | 0 | 0 | 23 | 23 | 1.44 | 1.44 |
| Nuevo - E-Towns | SummerHill | SC | | ATMJ | 114 | 0 | 7 | 2 | 0 | 0 | 50 | 19 | 0.73 | 1.06 |
| Nuevo - Terraces | SummerHill | SC | | ATMJ | 176 | 0 | 6 | 5 | 1 | 0 | 62 | 25 | 0.91 | 1.39 |
| Nuevo E-States | SummerHill | SC | | DTMJ | 41 | 0 | 7 | 5 | 0 | 0 | 10 | 7 | 0.31 | 0.39 |
| Elev8tion- Duets/SFD | Taylor Morrison | SV | | DTMJ | 22 | 0 | 1 | 3 | 0 | 0 | 13 | 11 | 0.59 | 0.61 |
| Elev8tion- Towns | Taylor Morrison | SV | | ATMJ | 96 | 0 | 16 | 3 | 0 | 0 | 12 | 10 | 0.54 | 0.56 |
| Phynt | Taylor Morrison | ML | | ATMJ | 25 | 0 | 2 | 0 | 0 | 0 | 23 | 5 | 0.19 | 0.28 |
| Elison Park | The New Home Co | ML | | ATMJ | 114 | 0 | 3 | 3 | 1 | 0 | 111 | 14 | 0.80 | 0.78 |
| Madison Gate Towns | TRI Pointe | MH | Rsv's | ATMJ | 50 | 0 | 4 | 3 | 1 | 0 | 42 | 9 | 0.36 | 0.50 |
| Veneto TWH | Van Daele | MH | | ATMJ | 60 | 0 | 5 | 4 | 0 | 0 | 55 | 17 | 0.81 | 0.94 |
| Waverly Detached | Warrington | MV | | DTMJ | 4 | 0 | 2 | 9 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| Waverly Townhomes | Warrington | MV | | ATMJ | 22 | 0 | 5 | 9 | 0 | 0 | 10 | 10 | 0.62 | 0.62 |
| TOTALS: No. Reporting: 30 | | Avg. Sales: 0.27 | | Traffic to Sales: 19 : 1 | | | 227 | 148 | 8 | 0 | 1340 | 426 | Net: 8 | |
| City Codes: SJ = San Jose, SV = Sunnyvale, ML = Milpitas, SC = Santa Clara, GL = Gilroy, MV = Mountain View, MH = Morgan Hill | | | | | | | | | | | | | | |

The Ryness Report

Week Ending
Sunday, May 3, 2020

Bay Area Page 6 of 7

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|---|--------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Monterey, Santa Cruz, San Benito Counties | | | | | Projects Participating: 16 | | | | | | | In Area : 16 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Cerrato | Century | HO | | DTMJ | 241 | 4 | 5 | 16 | 4 | 0 | 190 | 22 | 1.49 | 1.22 |
| East Garrison - Monarch | Century | EG | | DTST | 66 | 0 | 4 | 23 | 0 | 0 | 46 | 4 | 0.66 | 0.22 |
| East Garrison- The Grove | Century | EG | | DTST | 95 | 0 | 2 | 23 | 2 | 0 | 58 | 16 | 0.83 | 0.89 |
| East Garrison- The Liberty | Century | EG | | ATMJ | 106 | 0 | 3 | 23 | 0 | 0 | 93 | 0 | 1.33 | 0.00 |
| East Garrison- Vantage | Century | EG | | DTST | 9 | 0 | 4 | 23 | 0 | 0 | 5 | 1 | 0.07 | 0.06 |
| Knolls at Allendale | DeNova | HO | | DTST | 67 | 0 | 1 | 3 | 0 | 0 | 66 | 5 | 0.82 | 0.28 |
| Meadows at Allendale | DeNova | HO | Rsv's | DTST | 111 | 0 | 5 | 16 | 1 | 0 | 25 | 15 | 0.83 | 0.83 |
| Bennett Ranch | K Hovnanian | HO | | DTST | 84 | 0 | 2 | 16 | 1 | 0 | 24 | 10 | 0.51 | 0.56 |
| Sunnyside Estates | KB Home | HO | | DTMJ | 107 | 0 | 4 | 13 | 1 | 0 | 41 | 12 | 0.73 | 0.67 |
| Sunnyside Estates 6000's | KB Home | HO | | DTMJ | 91 | 0 | 5 | 13 | 0 | 0 | 57 | 23 | 1.07 | 1.28 |
| Carousel at Westfield | Kiper | HO | Rsv's | DTMJ | 92 | 0 | 1 | 13 | 0 | 0 | 19 | 19 | 2.08 | 2.08 |
| Serenity at Santana Ranch | Legacy | HO | | DTMJ | 125 | 0 | 2 | 10 | 0 | 0 | 111 | 14 | 0.80 | 0.78 |
| Rancho Vista | Meritage | SJB | | DTMJ | 85 | 0 | 8 | 7 | 1 | 0 | 60 | 10 | 0.58 | 0.56 |
| Solorio | Meritage | HO | | DTST | 65 | 4 | 5 | 13 | 1 | 1 | 10 | 10 | 0.67 | 0.67 |
| Solorio - 27's | Meritage | HO | | ATST | 36 | 0 | 3 | 7 | 0 | 0 | 5 | 5 | 0.33 | 0.33 |
| Maple Park | Stone Bridge | HO | | DTST | 49 | 0 | 2 | 9 | 0 | 0 | 23 | 23 | 1.31 | 1.28 |
| TOTALS: No. Reporting: 16 | | Avg. Sales: 0.63 | | Traffic to Sales: 21 : 1 | | | 56 | 228 | 11 | 1 | 833 | 189 | Net: 10 | |
| City Codes: HO = Hollister, EG = East Garrison, SJB = San Juan Bautista | | | | | | | | | | | | | | |

| Fairfield, Vacaville, Suisun, Dixon | | | | Projects Participating: 19 | | | | | | | In Area : 19 | | |
|--|-------------------|------------------|------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Ashton Park at Southtown | DR Horton | VC | DTST | 37 | 0 | 10 | 4 | 0 | 1 | 24 | 10 | 0.34 | 0.56 |
| Greenwich at Parklane | DR Horton | DX | DTST | 83 | 0 | 1 | 3 | 2 | 0 | 33 | 19 | 0.91 | 1.06 |
| Brookline | Meritage | FF | DTMJ | 76 | 0 | 3 | 8 | 2 | 1 | 49 | 22 | 0.72 | 1.22 |
| Brookline Estates | Meritage | FF | DTMJ | 14 | 0 | 1 | 8 | 0 | 0 | 13 | 5 | 0.19 | 0.28 |
| Cambridge at Brighton Landing | Meritage | VC | DTMJ | 67 | 0 | 4 | 10 | 0 | 0 | 12 | 12 | 0.80 | 0.80 |
| Cerrito at Vanden Estates | Richmond American | VC | DTMJ | 50 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| Enclave at Vanden Estates | Richmond American | VC | DTMJ | 37 | 0 | 11 | 7 | 0 | 0 | 25 | 10 | 0.46 | 0.56 |
| Larkspur at The Villages | Richmond American | FF | DTMJ | 93 | 0 | 3 | 1 | 0 | 0 | 90 | 5 | 0.82 | 0.28 |
| Montera at Vanden Estates | Richmond American | VC | DTST | 64 | 0 | 10 | 5 | 0 | 0 | 38 | 18 | 0.67 | 1.00 |
| Orchards at Valley Glen | Richmond American | DX | DTMJ | 110 | 0 | 4 | 5 | 0 | 0 | 106 | 0 | 0.60 | 0.00 |
| Orchards at Valley Glen II | Richmond American | DX | DTMJ | 122 | 0 | 12 | 5 | 0 | 1 | 54 | 9 | 0.72 | 0.50 |
| Piedmont at Vanden Estates | Richmond American | VC | DTMJ | 47 | 0 | 3 | 4 | 1 | 0 | 23 | 3 | 0.41 | 0.17 |
| Saratoga at Vanden Estates | Richmond American | VC | DTMJ | 97 | 0 | 8 | 2 | 0 | 2 | 38 | 12 | 0.68 | 0.67 |
| Bristol at Brighton Landing | The New Home Co | VC | DTMJ | 64 | 0 | 8 | 18 | 0 | 0 | 22 | 3 | 0.32 | 0.17 |
| Oxford at Brighton Landings | The New Home Co | VC | DTMJ | 80 | 0 | 5 | 18 | 0 | 0 | 22 | 5 | 0.34 | 0.28 |
| Preston at Brighton Landing | The New Home Co | VC | DTST | 87 | 4 | 4 | 20 | 2 | 0 | 36 | 17 | 0.72 | 0.94 |
| Sheffield at Brighton Landing | The New Home Co | VC | DTST | 120 | 0 | 9 | 20 | 0 | 0 | 19 | 2 | 0.38 | 0.11 |
| Lantana at the Village | TRI Pointe | FF | DTMJ | 133 | 0 | 4 | 10 | 1 | 1 | 75 | 12 | 0.92 | 0.67 |
| Addington at Brighton Landing | Woodside | VC | DTST | 190 | 0 | 4 | 0 | 0 | 0 | 176 | 13 | 1.00 | 0.72 |
| TOTALS: No. Reporting: 19 | | Avg. Sales: 0.11 | | Traffic to Sales: 19 : 1 | | | 104 | 149 | 8 | 6 | 855 | 177 | Net: 2 |
| City Codes: VC = Vacaville, DX = Dixon, FF = Fairfield | | | | | | | | | | | | | |

The Ryness Report

Week Ending
Sunday, May 3, 2020

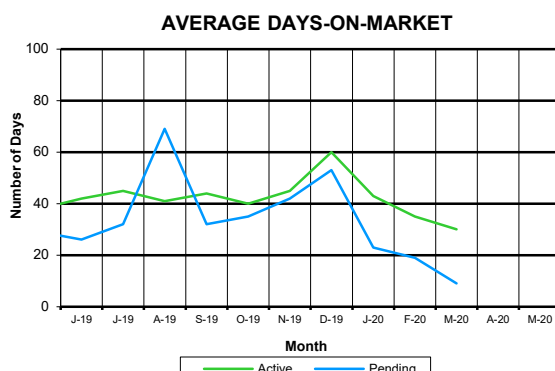
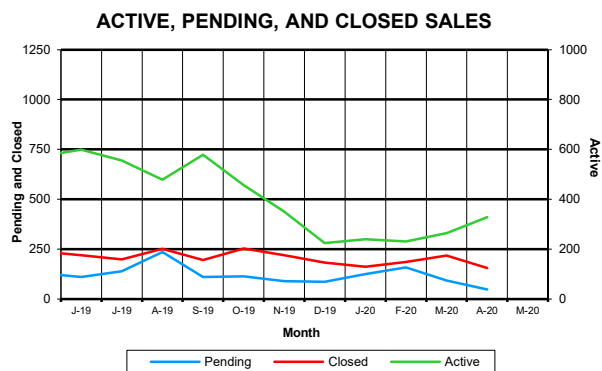
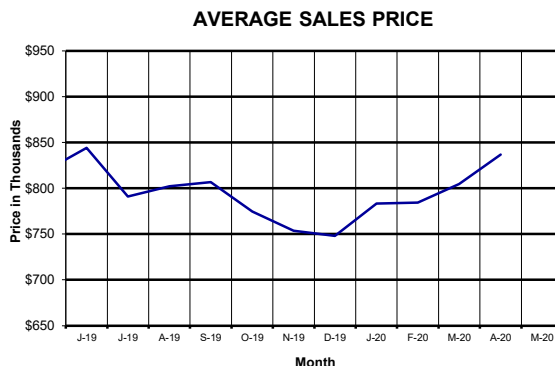
Bay Area Page
7 of 7

| Development Name | | Developer | City Code | Notes | Type | | | | | | | | |
|--|--|------------------|-----------|--------------------------|-----------------------------|---------|------------|-----------|--------------|---------------|-----------|---------|--|
| Bay Area | | | | | Projects Participating: 151 | | | | | In Area : 151 | | | |
| | | | | | Rel'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Net Sales | | |
| GRAND TOTALS: No. Reporting: 147 | | Avg. Sales: 0.29 | | Traffic to Sales: 14 : 1 | | 932 | 922 | 68 | 25 | 6971 | 1761 | Net: 43 | |
| 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 = Mid-Rise , RWHS = Row Houses , SFD = Single Family Detached | | | | | | | | | | | | | |

San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

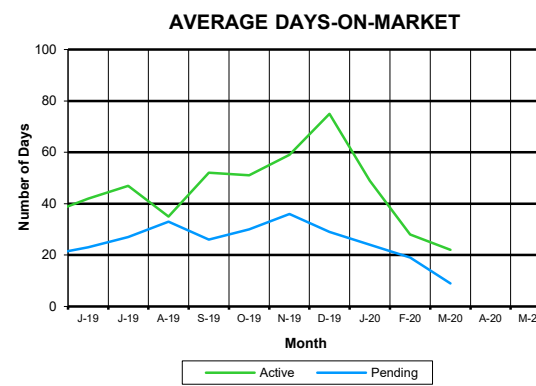
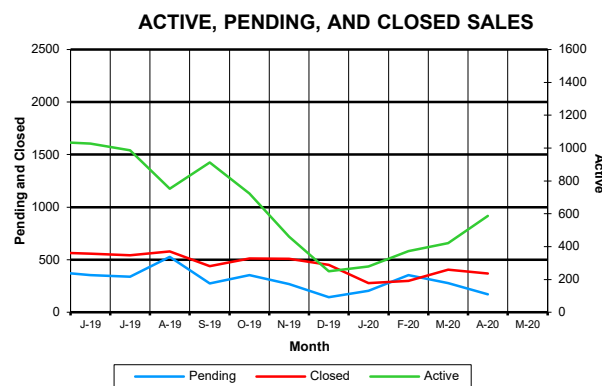
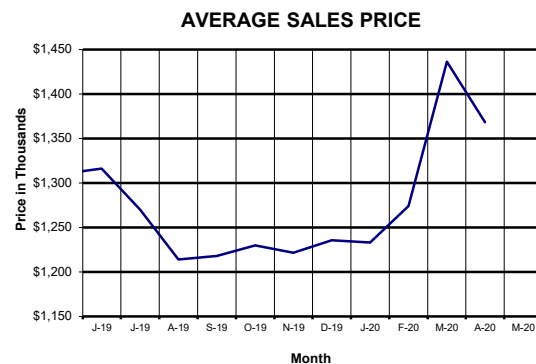
| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 578 | 44 | 110 | 32 | 196 | \$806,538 |
| Oct-19 | 457 | 40 | 113 | 35 | 253 | \$774,638 |
| Nov-19 | 350 | 45 | 89 | 42 | 219 | \$753,665 |
| Dec-19 | 224 | 60 | 86 | 53 | 182 | \$748,089 |
| Jan-20 | 240 | 43 | 124 | 23 | 162 | \$783,393 |
| Feb-20 | 231 | 35 | 159 | 19 | 185 | \$784,414 |
| Mar-20 | 264 | 30 | 93 | 9 | 217 | \$804,428 |
| Apr-20 | 328 | N/A | 48 | N/A | 155 | \$836,867 |



San Jose Metro SFD Monthly MLS Survey

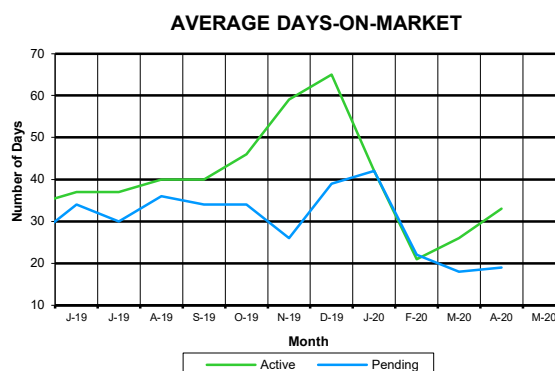
San Jose, Santa Clara & Sunnyvale

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|-------------|
| Sep-19 | 912 | 52 | 274 | 26 | 438 | \$1,218,121 |
| Oct-19 | 723 | 51 | 354 | 30 | 512 | \$1,229,718 |
| Nov-19 | 461 | 59 | 269 | 36 | 509 | \$1,221,407 |
| Dec-19 | 250 | 75 | 144 | 29 | 450 | \$1,235,638 |
| Jan-20 | 280 | 49 | 206 | 24 | 278 | \$1,233,249 |
| Feb-20 | 372 | 28 | 355 | 19 | 299 | \$1,274,191 |
| Mar-20 | 422 | 22 | 277 | 9 | 406 | \$1,436,423 |
| Apr-20 | 586 | N/A | 171 | N/A | 368 | \$1,368,416 |



Dublin, Livermore & Pleasanton

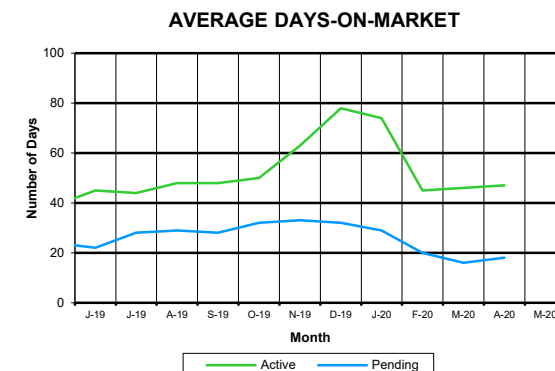
| Month | Average Sales Price (Thousands) |
|--------|---------------------------------|
| Jan-19 | 695 |
| Feb-19 | 700 |
| Mar-19 | 675 |
| Apr-19 | 670 |
| May-19 | 660 |
| Jun-19 | 680 |
| Jul-19 | 685 |
| Aug-19 | 660 |
| Sep-19 | 650 |
| Oct-19 | 650 |
| Nov-19 | 630 |
| Dec-19 | 670 |
| Jan-20 | 670 |
| Feb-20 | 650 |
| Mar-20 | 665 |
| Apr-20 | 740 |



Dublin, Livermore & Pleasanton

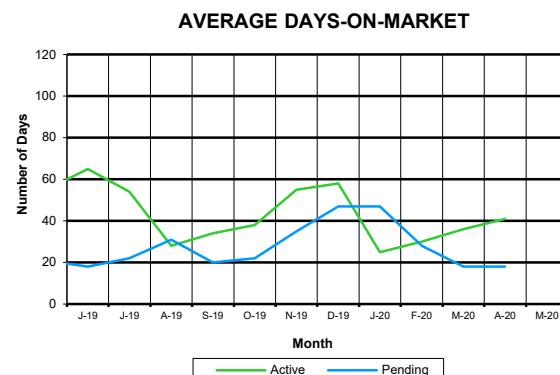
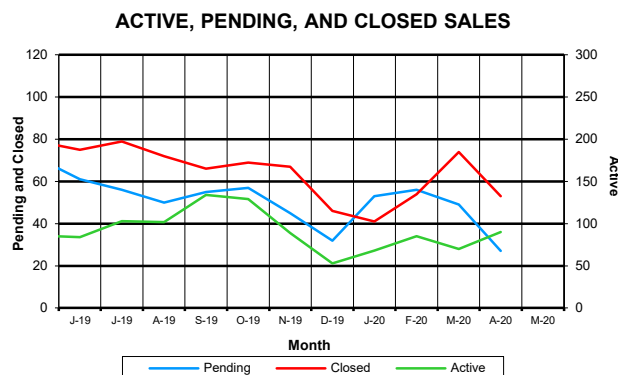
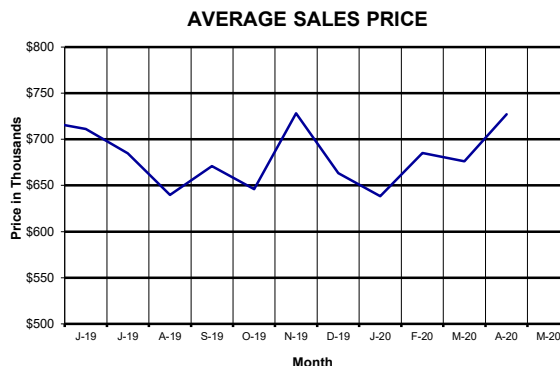
AVERAGE SALES PRICE

| Month | Price in Thousands |
|--------|--------------------|
| Jan-19 | 1160 |
| Feb-19 | 1195 |
| Mar-19 | 1120 |
| Apr-19 | 1125 |
| May-19 | 1100 |
| Jun-19 | 1085 |
| Jul-19 | 1145 |
| Aug-19 | 1125 |
| Sep-19 | 1110 |
| Oct-19 | 1105 |
| Nov-19 | 1100 |
| Dec-19 | 1095 |
| Jan-20 | 1080 |
| Feb-20 | 1135 |
| Mar-20 | 1100 |
| Apr-20 | 1100 |
| May-20 | 1140 |



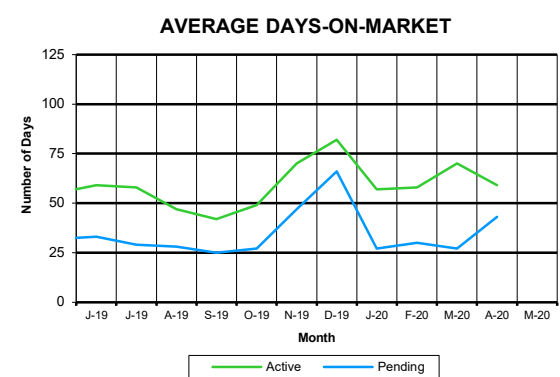
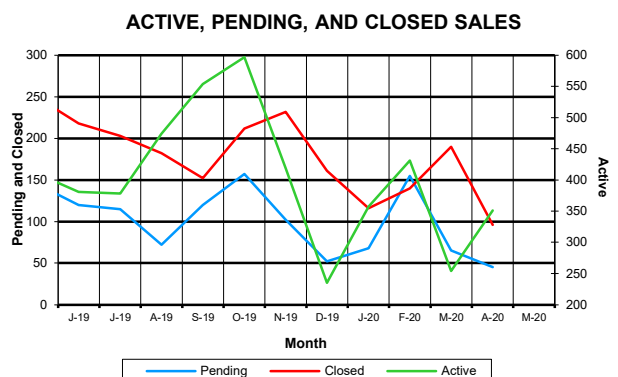
Oakland-Emeryville Attd. Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 134 | 34 | 55 | 20 | 66 | \$670,996 |
| Oct-19 | 129 | 38 | 57 | 22 | 69 | \$646,091 |
| Nov-19 | 89 | 55 | 45 | 35 | 67 | \$728,154 |
| Dec-19 | 53 | 58 | 32 | 47 | 46 | \$663,449 |
| Jan-20 | 68 | 25 | 53 | 47 | 41 | \$638,382 |
| Feb-20 | 85 | 30 | 56 | 28 | 54 | \$685,273 |
| Mar-20 | 70 | 36 | 49 | 18 | 74 | \$676,332 |
| Apr-20 | 90 | 41 | 27 | 18 | 53 | \$727,099 |



San Francisco Attd. Monthly MLS Survey

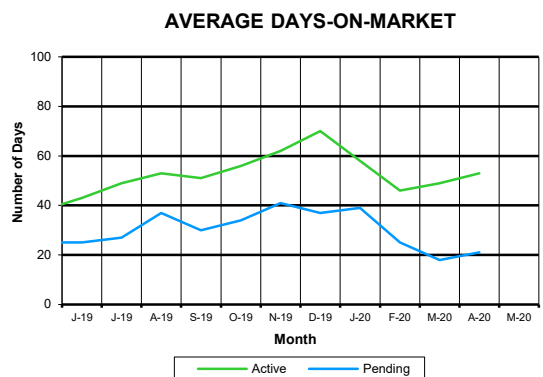
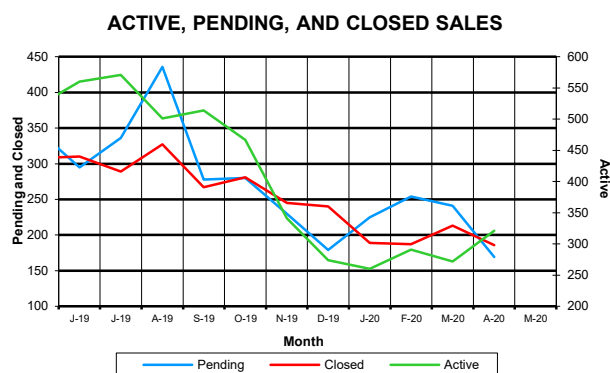
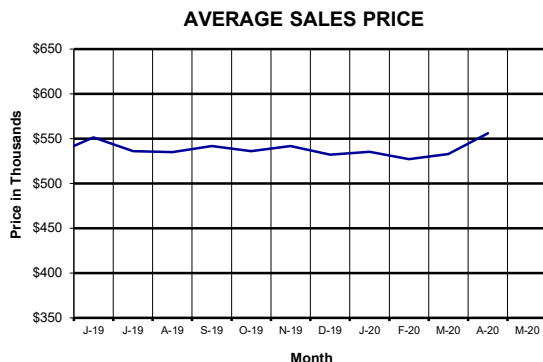
| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|-------------|
| Sep-19 | 554 | 42 | 120 | 25 | 152 | \$1,449,595 |
| Oct-19 | 597 | 49 | 157 | 27 | 212 | \$1,470,583 |
| Nov-19 | 419 | 70 | 102 | 47 | 232 | \$1,326,832 |
| Dec-19 | 235 | 82 | 52 | 66 | 161 | \$1,271,198 |
| Jan-20 | 357 | 57 | 68 | 27 | 116 | \$1,304,861 |
| Feb-20 | 431 | 58 | 155 | 30 | 140 | \$1,378,748 |
| Mar-20 | 254 | 70 | 65 | 27 | 190 | \$1,388,459 |
| Apr-20 | 351 | 59 | 45 | 43 | 96 | \$1,374,844 |



E. Contra Costa SFD Monthly MLS Survey

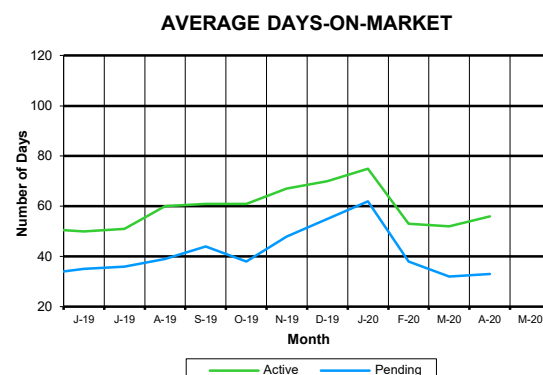
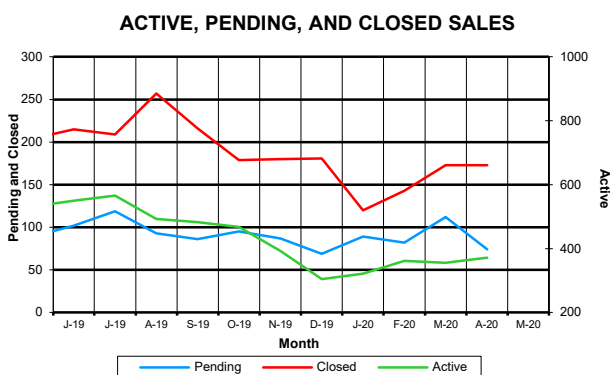
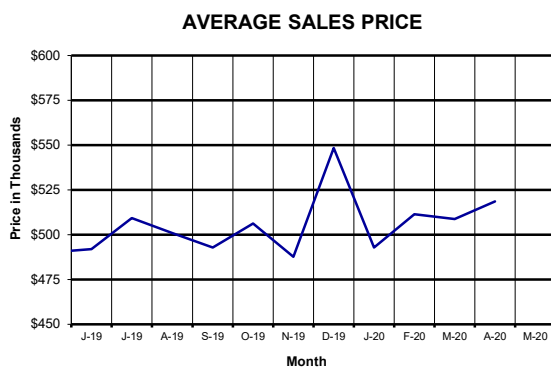
Antioch, Bay Point, Brentwood, Oakley, Pittsburg

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 514 | 51 | 278 | 30 | 267 | \$541,915 |
| Oct-19 | 467 | 56 | 280 | 34 | 281 | \$535,994 |
| Nov-19 | 341 | 62 | 230 | 41 | 245 | \$541,925 |
| Dec-19 | 274 | 70 | 179 | 37 | 240 | \$532,342 |
| Jan-20 | 260 | 58 | 225 | 39 | 189 | \$535,540 |
| Feb-20 | 291 | 46 | 254 | 25 | 187 | \$527,153 |
| Mar-20 | 272 | 49 | 241 | 18 | 213 | \$533,030 |
| Apr-20 | 321 | 53 | 169 | 21 | 186 | \$556,220 |



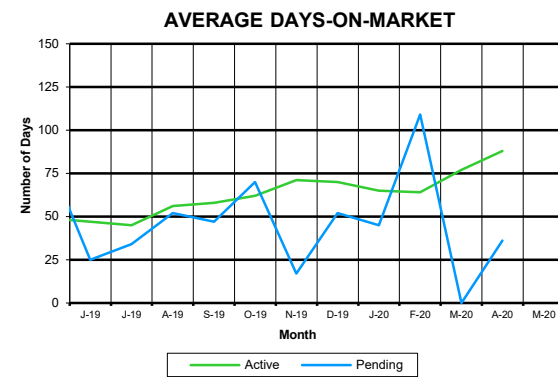
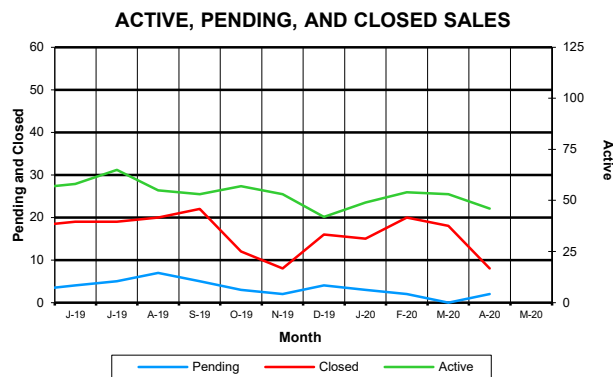
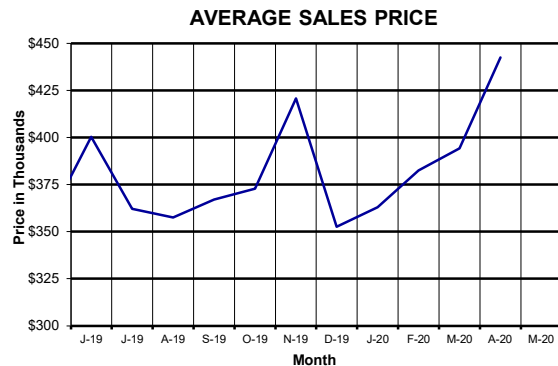
Fairfield-Vacaville SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 483 | 61 | 86 | 44 | 216 | \$492,871 |
| Oct-19 | 468 | 61 | 95 | 38 | 179 | \$506,324 |
| Nov-19 | 393 | 67 | 87 | 48 | 180 | \$487,735 |
| Dec-19 | 305 | 70 | 69 | 55 | 181 | \$548,516 |
| Jan-20 | 322 | 75 | 89 | 62 | 120 | \$492,825 |
| Feb-20 | 362 | 53 | 82 | 38 | 143 | \$511,392 |
| Mar-20 | 356 | 52 | 112 | 32 | 173 | \$508,780 |
| Apr-20 | 372 | 56 | 74 | 33 | 173 | \$518,680 |



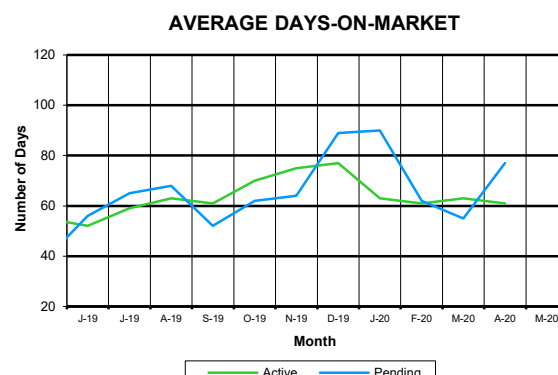
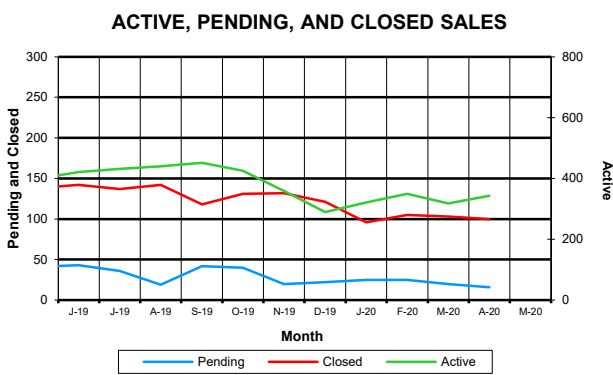
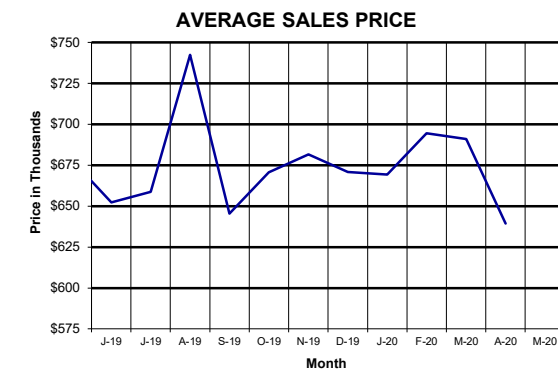
Santa Rosa Attd. Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 53 | 58 | 5 | 47 | 22 | \$367,073 |
| Oct-19 | 57 | 62 | 3 | 70 | 12 | \$372,750 |
| Nov-19 | 53 | 71 | 2 | 17 | 8 | \$420,688 |
| Dec-19 | 42 | 70 | 4 | 52 | 16 | \$352,588 |
| Jan-20 | 49 | 65 | 3 | 45 | 15 | \$362,939 |
| Feb-20 | 54 | 64 | 2 | 109 | 20 | \$382,438 |
| Mar-20 | 53 | 77 | 0 | 0 | 18 | \$394,247 |
| Apr-20 | 46 | 88 | 2 | 36 | 8 | \$442,500 |



Santa Rosa SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 452 | 61 | 42 | 52 | 118 | \$645,483 |
| Oct-19 | 425 | 70 | 40 | 62 | 131 | \$670,789 |
| Nov-19 | 359 | 75 | 20 | 64 | 132 | \$681,582 |
| Dec-19 | 290 | 77 | 22 | 89 | 121 | \$670,944 |
| Jan-20 | 321 | 63 | 25 | 90 | 96 | \$669,344 |
| Feb-20 | 349 | 61 | 25 | 62 | 105 | \$694,530 |
| Mar-20 | 318 | 63 | 20 | 55 | 103 | \$691,061 |
| Apr-20 | 343 | 61 | 16 | 77 | 100 | \$639,414 |



THE RYNESS REPORT

A New Home Sales, Marketing & Research Company

Sponsored by:



NATIONAL BUILDER DIVISION

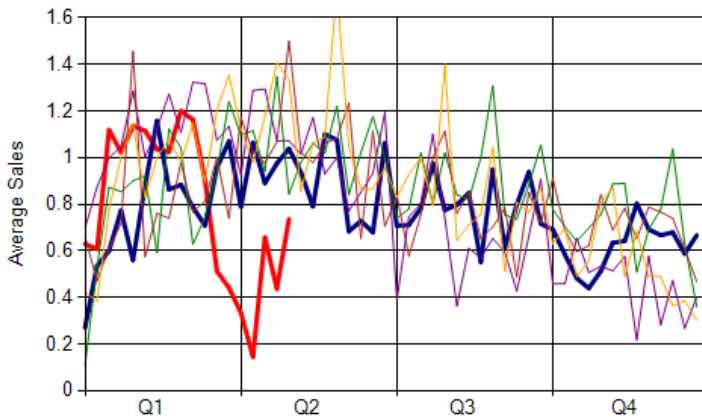
Central Valley

Ending: Sunday, May 3, 2020

Week 18

| Counties / Groups | Projects | Traffic | Sales | Cancels | Net Sales | Avg. Sales | Year to Date Avg. | Diff. | Prev. 13 Wks. Avg. | Diff. |
|------------------------------|------------------------|---------------|-----------|-------------|-----------|------------|-------------------|-------------|--------------------|------------|
| Tracy/Mountain House | 18 | 273 | 22 | 5 | 17 | 0.94 | 0.88 | 8% | 0.87 | 9% |
| San Joaquin County | 30 | 366 | 28 | 9 | 19 | 0.63 | 0.86 | -26% | 0.87 | -27% |
| Stanislaus County | 4 | 22 | 5 | 0 | 5 | 1.25 | 1.06 | 18% | 1.03 | 21% |
| Merced County | 13 | 135 | 6 | 4 | 2 | 0.15 | 0.56 | -72% | 0.56 | -73% |
| Madera County | 2 | 10 | 1 | 0 | 1 | 0.50 | 0.68 | -27% | 0.70 | -29% |
| Fresno County | 5 | 49 | 11 | 2 | 9 | 1.80 | 1.01 | 79% | 0.91 | 97% |
| Current Week Totals | Traffic : Sales | 12 : 1 | 72 | 855 | 73 | 20 | 53 | 0.74 | 0.81 | -9% |
| Per Project Average | | | 12 | 1.01 | 0.28 | 0.74 | | | | |
| Year Ago - 05/05/2019 | Traffic : Sales | 21 : 1 | 80 | 2047 | 97 | 14 | 83 | 1.04 | 0.83 | 26% |
| % Change | | | -10% | -58% | -25% | 43% | -36% | -29% | -2% | -10% |

52 Weeks Comparison



Year to Date Averages Through Week 18

Annual

| Graph Legend | Year | Avg. Weekly Projects | Avg. Weekly Traffic | Avg. Weekly Sales | Avg. Weekly Cancels | Avg. Project Sales | Year End Avg. Proj. Sales |
|--------------|------|----------------------|---------------------|-------------------|---------------------|--------------------|---------------------------|
| ■ | 2015 | 48 | 34 | 1.17 | 0.16 | 1.02 | 0.87 |
| ■ | 2016 | 48 | 29 | 1.00 | 0.13 | 0.87 | 0.81 |
| ■ | 2017 | 50 | 32 | 1.00 | 0.11 | 0.88 | 0.87 |
| ■ | 2018 | 65 | 26 | 1.25 | 0.14 | 1.11 | 0.80 |
| ■ | 2019 | 76 | 20 | 0.97 | 0.14 | 0.83 | 0.77 |
| ■ | 2020 | 79 | 22 | 1.00 | 0.19 | 0.81 | 0.81 |
| % Change: | | 5% | 8% | 3% | 30% | -2% | 5% |

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

| Financing | | | Market Commentary |
|--------------------|--------------|--------------|--|
| CONV | RATE | APR | <p>The COVID-19 crisis has ruined what was set to be the best year for housing in over a decade. The economy was strong, inventory was lean, margins were high, and demographics were on the builders' side. The current environment looks to be challenging for the homebuilding sector, but things might not be as bad as feared. The fundamentals of the housing market are unchanged, with more demand than supply. Investors worried about a replay of 2007 and 2008 should take comfort that this environment is completely different. Pricing has held up as well. This is a fundamentally different situation from 2018, when we saw some softness in pricing as a result of rising interest rates and declining affordability. The COVID-19 issues aren't necessarily fixed by lowering prices. The supply/demand imbalance also favors stronger pricing. Inventory was tight to begin with, and has been running 3-4 months' worth of existing home sales for the past several years. Six months of inventory is normally considered a balanced market. That said, stay-at-home orders are depressing inventory even more than usual, although much of that will probably go back on the market once things return to normal. How the homebuilders fare this year will largely depend on how long the COVID-19 dislocation lasts. Source: Brent Nyitray, CFA</p> |
| FHA | 3.27% | 3.50% | |
| | 3.20% | 3.69% | |
| 10 Yr Yield | 0.65% | | |



| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|---|-------------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Tracy/Mountain House | | | | | Projects Participating: 18 | | | | | | | In Area : 18 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Valera | Bright | TR | | DTMJ | 71 | 1 | 1 | 14 | 3 | 0 | 70 | 5 | 0.45 | 0.28 |
| Expression at College Park | Century | MH | | DTMJ | 72 | 0 | 6 | 28 | 1 | 0 | 18 | 7 | 0.51 | 0.39 |
| Heritage at College Park | Century | MH | | DTMJ | 98 | 0 | 3 | 28 | 0 | 1 | 32 | 23 | 0.89 | 1.28 |
| Reflection at College Park | Century | MH | | DTMJ | 68 | 0 | 6 | 28 | 3 | 2 | 18 | 18 | 1.19 | 1.19 |
| Meadowview II at Mountain House | K Hovnanian | MH | | DTMJ | 50 | 0 | 2 | 14 | 2 | 0 | 14 | 14 | 0.99 | 0.99 |
| Amber at Tracy Hills | Lennar | TH | | DTMJ | 160 | 2 | 9 | 20 | 2 | 0 | 51 | 13 | 0.94 | 0.72 |
| Larimar at Tracy Hills | Lennar | TH | | DTMJ | 133 | 1 | 10 | 20 | 1 | 0 | 34 | 16 | 0.63 | 0.89 |
| Opal at Tracy Hills | Lennar | TH | | DTMJ | 103 | 2 | 13 | 20 | 0 | 1 | 38 | 8 | 0.70 | 0.44 |
| Pearl at Tracy Hills | Lennar | TH | | DTMJ | 196 | 2 | 12 | 7 | 1 | 1 | 35 | 16 | 0.62 | 0.89 |
| Primrose II | Lennar | TR | | DTMJ | 67 | 0 | 1 | 1 | 1 | 0 | 66 | 9 | 0.76 | 0.50 |
| Topaz at Tracy Hills | Lennar | TH | | DTMJ | 139 | 1 | 8 | 7 | 1 | 0 | 16 | 10 | 0.53 | 0.56 |
| Vantage at Tracy Hills | Meritage | TH | | DTST | 182 | 0 | 7 | 14 | 1 | 0 | 54 | 32 | 0.88 | 1.78 |
| Blissagaray Ranch | Ponderosa | TR | | DTMJ | 47 | 0 | 3 | 3 | 0 | 0 | 17 | 3 | 0.34 | 0.17 |
| Oliveto at Mountain House | Richmond American | MH | | DTMJ | 88 | 0 | 6 | 3 | 1 | 0 | 82 | 23 | 0.77 | 1.28 |
| Briar Square at Mountain House | Shea | MH | | DTMJ | 173 | 0 | 6 | 27 | 3 | 0 | 26 | 26 | 1.84 | 1.84 |
| Langston at Mountain House | Shea | MH | | ATST | 131 | 0 | 9 | 30 | 2 | 0 | 22 | 22 | 1.56 | 1.56 |
| Vente at Tracy Hills | Shea | TH | | DTMJ | 74 | 0 | 17 | 9 | 0 | 0 | 27 | 11 | 0.44 | 0.61 |
| Cascada at Cordes | Woodside | MH | | DTMJ | 78 | 0 | 2 | 0 | 0 | 0 | 76 | 4 | 0.64 | 0.22 |
| TOTALS: No. Reporting: 18 | | Avg. Sales: 0.94 | | Traffic to Sales: 12 : 1 | | | | 121 | 273 | 22 | 5 | 696 | 260 | Net: 17 |
| City Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills | | | | | | | | | | | | | | |

| Stockton/Lodi | | | | | Projects Participating: 6 | | | | | | | In Area : 6 | | |
|--------------------------------------|-------------------|------------------|------|-------------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Aspire at River Terrace | K Hovnanian | SK | DTST | 67 | 0 | 1 | 19 | 6 | 1 | 24 | 24 | 5.79 | 5.79 | |
| Encantada at Vineyard Terrace | K Hovnanian | LD | DTMJ | 112 | 0 | 4 | 11 | 0 | 0 | 12 | 12 | 0.85 | 0.85 | |
| Lavaux at Vineyard Terrace | K Hovnanian | LD | DTMJ | 116 | 0 | 3 | 24 | 2 | 1 | 27 | 27 | 1.91 | 1.91 | |
| Belluno | KB Home | SK | DTST | 91 | 0 | 1 | 0 | 0 | 1 | 90 | 5 | 0.78 | 0.28 | |
| Montevello | KB Home | SK | DTST | 154 | 0 | 6 | 2 | 1 | 0 | 132 | 17 | 1.05 | 0.94 | |
| Villa Point at Destinations | Richmond American | SK | DTST | 122 | 0 | 7 | 2 | 3 | 0 | 82 | 19 | 0.75 | 1.06 | |
| TOTALS: No. Reporting: 6 | | Avg. Sales: 1.50 | | Traffic to Sales: 5 : 1 | | | 22 | 58 | 12 | 3 | 367 | 104 | Net: 9 | |
| City Codes: SK = Stockton, LD = Lodi | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-------------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| San Joaquin County | | | | | Projects Participating: 25 | | | | | | | In Area : 25 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Haven at River Islands | Anthem United | LP | | DTST | 128 | 0 | 2 | 1 | 0 | 0 | 37 | 20 | 0.71 | 1.11 |
| Reflections at River Island | Anthem United | LP | | DTMJ | 77 | 0 | 4 | 6 | 0 | 0 | 52 | 10 | 0.53 | 0.56 |
| Turnleaf at the Collective | Anthem United | MN | | DTMJ | 84 | 0 | 11 | 13 | 0 | 0 | 3 | 0 | 0.08 | 0.00 |
| Solera | Atherton | MN | | DTMJ | 354 | 0 | 5 | 42 | 2 | 1 | 273 | 18 | 1.30 | 1.00 |
| Arlington | DR Horton | MN | | DTST | 148 | 0 | 8 | 23 | 4 | 1 | 89 | 36 | 1.59 | 2.00 |
| Haven Cottages at Sundance | KB Home | MN | | DTMJ | 38 | 0 | 8 | 4 | 0 | 0 | 12 | 12 | 0.91 | 0.91 |
| Haven Villas at Sundance | KB Home | MN | | DTST | 152 | 0 | 7 | 4 | 0 | 0 | 64 | 27 | 1.45 | 1.50 |
| Beacon Bay at River Island | Kiper | LP | | DTST | 112 | 0 | 2 | 11 | 2 | 0 | 104 | 17 | 0.71 | 0.94 |
| Lakeside at River Island | Kiper | LP | | DTMJ | 46 | 3 | 3 | 5 | 2 | 0 | 43 | 11 | 0.56 | 0.61 |
| Newport at River Islands | Kiper | LP | | DTMJ | 131 | 0 | 3 | 7 | 0 | 0 | 33 | 13 | 0.91 | 0.72 |
| Bella Vista Oakwood Shores II | Lafferty | MN | | DTMJ | 157 | 0 | 7 | NA | 0 | 0 | 66 | 3 | 0.31 | 0.17 |
| Stanford Crossing | Meritage | LP | New | DTMJ | 66 | 0 | 2 | 49 | 1 | 0 | 1 | 1 | 0.88 | 0.88 |
| Zinnia at Terra Ranch | Meritage | MN | | DTMJ | 72 | 0 | 12 | 12 | 0 | 0 | 14 | 14 | 0.93 | 0.93 |
| Daybreak at River Islands | Pulte | LP | | DTMJ | 74 | 0 | 1 | 6 | 0 | 0 | 3 | 3 | 0.27 | 0.27 |
| Passport | Raymus | MN | | DTST | 135 | 0 | 7 | 17 | 0 | 0 | 80 | 40 | 1.82 | 2.22 |
| Fox Chase at Woodward | Richmond American | MN | | ATMJ | 130 | 0 | 3 | 10 | 1 | 1 | 91 | 20 | 1.04 | 1.11 |
| Northpointe at Stanford Crossing | Richmond American | LP | | DTMJ | 91 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0.00 | 0.00 |
| Watermark at River Islands | Richmond American | LP | | DTST | 102 | 0 | 4 | 2 | 1 | 2 | 46 | 6 | 0.72 | 0.33 |
| Venture at The Collective | Taylor Morrison | MN | | DTST | 115 | 0 | 23 | 10 | 0 | 0 | 7 | 4 | 0.21 | 0.22 |
| Tidewater at River Islands | The New Home Co | LP | | DTMJ | 131 | 0 | 5 | 8 | 1 | 0 | 115 | 7 | 0.63 | 0.39 |
| Crystal Cove at River Island | TimLewis | LP | | DTMJ | 97 | 0 | 5 | 15 | 0 | 0 | 92 | 5 | 0.51 | 0.28 |
| Origin at the Collection | Trumark | MN | | DTMJ | 59 | 0 | 3 | 13 | 0 | 0 | 3 | 3 | 0.10 | 0.17 |
| Bridgeport at River Islands | Van Daele | LP | | DTMJ | 91 | 0 | 2 | 24 | 0 | 0 | 53 | 18 | 0.61 | 1.00 |
| Castaway at River Islands | Van Daele | LP | | DTMJ | 114 | 0 | 5 | 8 | 1 | 0 | 109 | 4 | 1.09 | 0.22 |
| Latitude at River Islands II | Van Daele | LP | | DTMJ | 74 | 0 | 7 | 16 | 1 | 1 | 67 | 26 | 0.89 | 1.44 |
| TOTALS: No. Reporting: 24 | | Avg. Sales: 0.42 | | Traffic to Sales: 19 : 1 | | | 139 | 308 | 16 | 6 | 1457 | 318 | Net: 10 | |
| City Codes: LP = Lathrop, MN = Manteca | | | | | | | | | | | | | | |

| Modesto | | | | | Projects Participating: 1 | | | | | | | In Area : 1 | | |
|--------------------------|-----------|------------------|------|----------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Hilglen | DR Horton | MO | DTST | 44 | 0 | 1 | 6 | 0 | 0 | 37 | 31 | 1.47 | 1.72 | |
| TOTALS: No. Reporting: 1 | | Avg. Sales: 0.00 | | Traffic to Sales: NA | | | 1 | 6 | 0 | 0 | 37 | 31 | Net: 0 | |
| City Codes: MO= Modesto | | | | | | | | | | | | | | |

| Stanislaus County | | | | | Projects Participating: 3 | | | | | | | In Area : 3 | | |
|--|-------------|------------------|----------|-------------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Aspire at Apricot Grove | K Hovnanian | PR | DTST | 69 | 0 | 1 | 10 | 1 | 0 | 7 | 7 | 1.00 | 1.00 | |
| Turnleaf at Patterson Ranch | KB Home | PR | New DTST | 99 | 0 | 1 | 2 | 4 | 0 | 4 | 4 | 3.50 | 3.50 | |
| Monarch Country Living | Ramson | NW | DTST | 47 | 0 | 3 | 4 | 0 | 0 | 35 | 5 | 0.41 | 0.28 | |
| TOTALS: No. Reporting: 3 | | Avg. Sales: 1.67 | | Traffic to Sales: 3 : 1 | | | 5 | 16 | 5 | 0 | 46 | 16 | Net: 5 | |
| City Codes: PR = Patterson, NW = New man | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-----------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Merced County | | | | | Projects Participating: 17 | | | | | | | In Area : 17 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Summer Creek | Bright | MD | | DTMJ | 44 | 0 | 4 | 11 | 0 | 0 | 32 | 11 | 0.62 | 0.61 |
| Sundance Village | Bright | LT | | DTST | 64 | 0 | 6 | 4 | 0 | 0 | 29 | 9 | 0.64 | 0.50 |
| Aspire at Bellevue Ranch II | K Hovnanian | MD | | DTST | 175 | 0 | 6 | 8 | 1 | 0 | 66 | 8 | 0.90 | 0.44 |
| Aspire at Sierra Vista | K Hovnanian | MD | | DTST | 91 | 0 | 5 | 1 | 1 | 0 | 80 | 8 | 0.82 | 0.44 |
| Four Seasons Los Banos | K Hovnanian | LB | | DTMJ | 97 | 0 | 4 | 0 | 0 | 0 | 93 | 2 | 0.68 | 0.11 |
| Manzanita | Legacy | LT | | DTMJ | 172 | 0 | 5 | 12 | 0 | 1 | 77 | 18 | 0.84 | 1.00 |
| Sunflower | Legacy | MD | | DTST | 143 | 0 | 3 | 12 | 0 | 0 | 49 | 14 | 0.72 | 0.78 |
| Bellevue Ranch - Chateau Phase 2 | Lennar | MD | | DTMJ | 52 | 0 | 6 | NA | 0 | 0 | 38 | 7 | 0.79 | 0.39 |
| Mbraga - Skye | Lennar | MD | | DTST | 69 | 0 | 7 | NA | 0 | 0 | 60 | 6 | 0.66 | 0.33 |
| Mbraga- Summer Series | Lennar | MD | | DTST | 78 | 0 | 4 | NA | 0 | 0 | 71 | 13 | 1.11 | 0.72 |
| Mbraga-Chateau Series | Lennar | MD | | DTST | 104 | 0 | 4 | NA | 0 | 0 | 100 | 13 | 0.94 | 0.72 |
| Bellevue Ranch | Stonefield Home | MD | | DTST | 69 | 0 | 1 | 19 | 3 | 2 | 52 | 20 | 0.91 | 1.11 |
| Brookshire | Stonefield Home | LB | | DTMJ | 172 | 0 | 5 | 19 | 0 | 1 | 126 | 24 | 0.76 | 1.33 |
| Cypress Terrace | Stonefield Home | MD | | DTST | 82 | 0 | 6 | 12 | 0 | 0 | 26 | -2 | 0.74 | -0.11 |
| Shaunessey Village | Stonefield Home | LB | | DTST | 81 | 0 | 10 | 19 | 0 | 0 | 5 | 3 | 0.22 | 0.17 |
| University Park II | Stonefield Home | MD | | DTST | 52 | 0 | 2 | 12 | 0 | 0 | 50 | 10 | 1.02 | 0.56 |
| Villas, The | Stonefield Home | LB | | DTST | 50 | 0 | 5 | 6 | 1 | 0 | 27 | 6 | 0.50 | 0.33 |
| TOTALS: No. Reporting: 13 | | Avg. Sales: 0.15 | | Traffic to Sales: 23 : 1 | | | | 83 | 135 | 6 | 4 | 981 | 170 | Net: 2 |
| City Codes: MD = Merced, LT = Livingston, LB = Los Banos | | | | | | | | | | | | | | |

| Madera County | | | | | Projects Participating: 5 | | | | | | | In Area : 5 | | |
|-----------------------------|-------------|------------------|------|--------------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Aspire at River Bend | K Hovnanian | MDA | DTMJ | 171 | 0 | 2 | 10 | 1 | 0 | 54 | 20 | 0.99 | 1.11 | |
| Vista Bella at Tesoro Viejo | K Hovnanian | MDA | DTST | 112 | 0 | 8 | 0 | 0 | 0 | 8 | 3 | 0.17 | 0.17 | |
| Riverstone- Chateau | Lennar | MDA | DTST | 64 | 0 | 9 | N/A | 0 | 0 | 50 | 6 | 0.88 | 0.33 | |
| Riverstone- Pinnacle | Lennar | MDA | DTMJ | 57 | 0 | 7 | N/A | 0 | 0 | 26 | 8 | 0.46 | 0.44 | |
| Riverstone Skye | Lennar | MDA | DTST | 67 | 0 | 4 | N/A | 0 | 0 | 42 | 12 | 0.74 | 0.67 | |
| TOTALS: No. Reporting: 2 | | Avg. Sales: 0.50 | | Traffic to Sales: 10 : 1 | | | 30 | 10 | 1 | 0 | 180 | 49 | Net: 1 | |
| City Codes: MDA = Madera | | | | | | | | | | | | | | |

The Ryness Report

Week Ending
Sunday, May 3, 2020

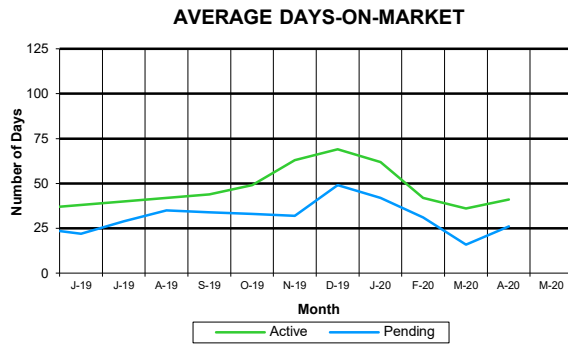
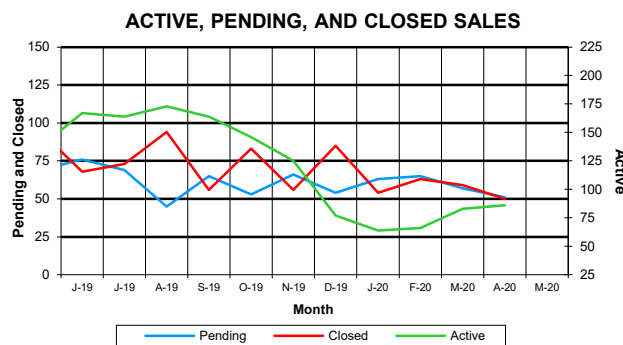
Central Valley Page 4 of 4

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-----------------|------------------|-------|-------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Fresno County | | | | | Projects Participating: 12 | | | | | | | In Area : 12 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Aspire at Sun Valley | K Hovnanian S/O | COA | | DTST | 44 | 0 | S/O | 1 | 1 | 0 | 44 | 14 | 0.62 | 0.78 |
| Aspire at Sunnyside | K Hovnanian | FO | | DTST | 132 | 0 | 1 | 14 | 3 | 1 | 41 | 10 | 0.71 | 0.56 |
| Inspirado | K Hovnanian | FR | | DTST | 109 | 4 | 5 | 16 | 5 | 1 | 28 | 28 | 1.59 | 1.56 |
| Laurel Grove | KB Home | FR | | DTST | 144 | 0 | 4 | 13 | 1 | 0 | 90 | 23 | 1.38 | 1.28 |
| Seville | KB Home | FR | | DTST | 129 | 0 | 6 | 5 | 1 | 0 | 6 | 6 | 0.98 | 0.98 |
| Carriage House V- Chateau | Lennar | FR | | DTST | 92 | 0 | 6 | NA | 0 | 0 | 78 | 13 | 1.05 | 0.72 |
| Chateau at Summer Grove | Lennar | FR | | DTST | 202 | 0 | 11 | NA | 0 | 0 | 151 | 21 | 1.26 | 1.17 |
| Copper River- Pinnacle | Lennar | FR | | DTMU | 94 | 0 | 5 | NA | 0 | 0 | 52 | 22 | 0.70 | 1.22 |
| Fancher Creek California | Lennar | FR | | ATST | 68 | 0 | 3 | NA | 0 | 0 | 1 | 1 | 0.06 | 0.06 |
| Fancher Creek- Chateau | Lennar | FR | | ATST | 115 | 0 | 6 | NA | 0 | 0 | 2 | 2 | 0.12 | 0.12 |
| Heirloom Ranch- Chateau Series | Lennar | FR | | DTST | 208 | 0 | 7 | NA | 0 | 0 | 47 | 17 | 0.92 | 0.94 |
| Sterling Acres- Savannah | Lennar | FR | | DTST | 102 | 0 | 1 | NA | 0 | 0 | 101 | 10 | 0.95 | 0.56 |
| TOTALS: No. Reporting: 5 | | Avg. Sales: 1.80 | | Traffic to Sales: 4 : 1 | | | 55 | 49 | 11 | 2 | 641 | 167 | Net: 9 | |
| City Codes: COA = Coalinga, FO = Fowler, FR = Fresno | | | | | | | | | | | | | | |

| Central Valley | | | Projects Participating: 87 | | | | | In Area : 87 | |
|--|------------------|--------------------------|----------------------------|---------|------------|-----------|--------------|--------------|-----------|
| | | | Rel'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Net Sales |
| GRAND TOTALS: No. Reporting: 72 | Avg. Sales: 0.74 | Traffic to Sales: 12 : 1 | 456 | 855 | 73 | 20 | 4405 | 1115 | Net: 53 |
| 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 | | | | | | | | | |

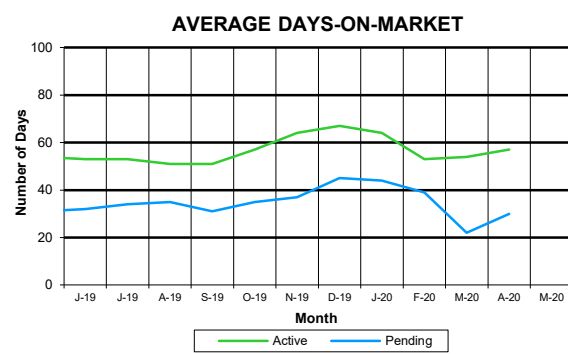
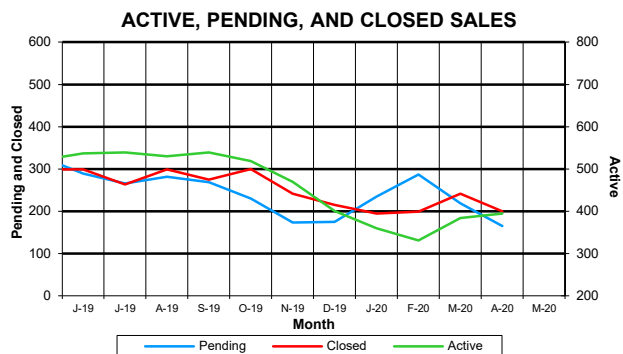
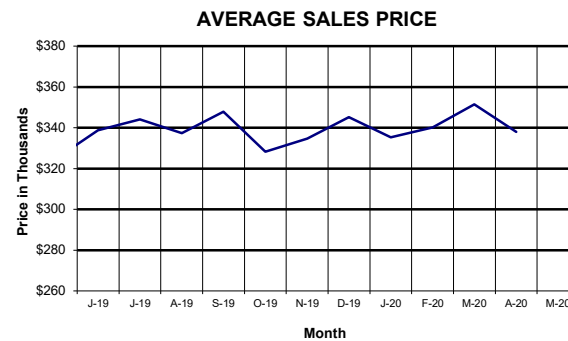
Tracy SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 164 | 44 | 65 | 34 | 56 | 517,777 |
| Oct-19 | 146 | 49 | 53 | 33 | 83 | 513,054 |
| Nov-19 | 125 | 63 | 66 | 32 | 56 | 489,893 |
| Dec-19 | 77 | 69 | 54 | 49 | 85 | 506,885 |
| Jan-20 | 64 | 62 | 63 | 42 | 54 | 520,763 |
| Feb-20 | 66 | 42 | 65 | 31 | 63 | 571,529 |
| Mar-20 | 83 | 36 | 57 | 16 | 59 | 524,464 |
| Apr-20 | 86 | 41 | 51 | 26 | 50 | 532,536 |



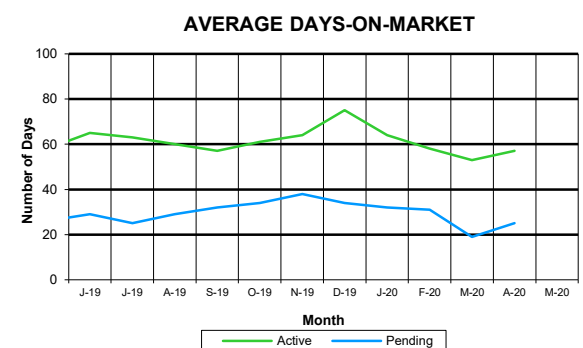
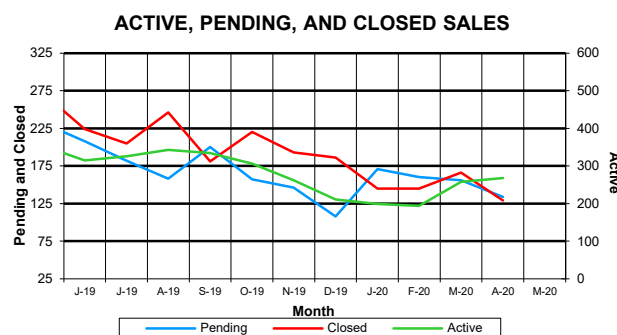
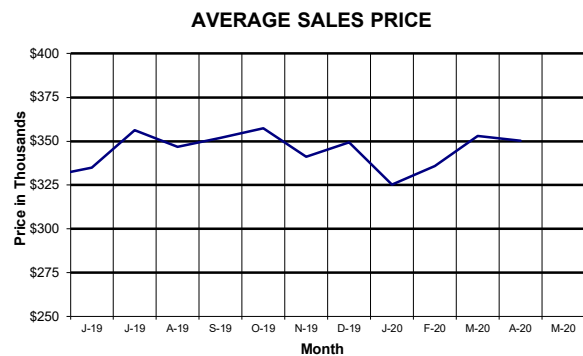
Stockton SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 539 | 51 | 269 | 31 | 275 | \$347,821 |
| Oct-19 | 519 | 57 | 230 | 35 | 300 | \$328,308 |
| Nov-19 | 470 | 64 | 174 | 37 | 242 | \$334,688 |
| Dec-19 | 401 | 67 | 175 | 45 | 215 | \$345,201 |
| Jan-20 | 360 | 64 | 235 | 44 | 195 | \$335,318 |
| Feb-20 | 331 | 53 | 287 | 39 | 199 | \$340,114 |
| Mar-20 | 384 | 54 | 219 | 22 | 242 | \$351,456 |
| Apr-20 | 395 | 57 | 165 | 30 | 200 | \$338,033 |



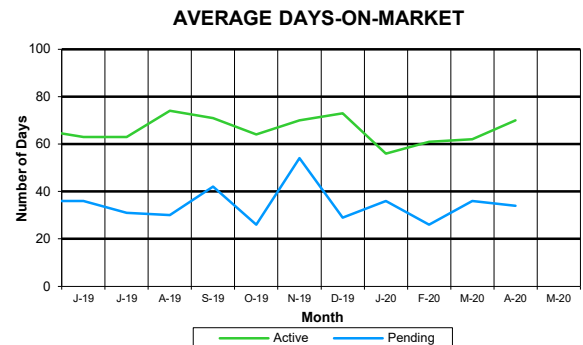
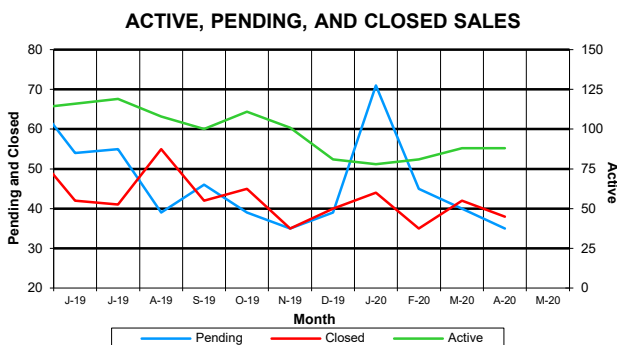
Modesto SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 334 | 57 | 200 | 32 | 181 | \$351,897 |
| Oct-19 | 306 | 61 | 157 | 34 | 220 | \$357,373 |
| Nov-19 | 262 | 64 | 146 | 38 | 193 | \$341,183 |
| Dec-19 | 211 | 75 | 108 | 34 | 186 | \$349,314 |
| Jan-20 | 199 | 64 | 171 | 32 | 145 | \$325,222 |
| Feb-20 | 194 | 58 | 160 | 31 | 145 | \$335,874 |
| Mar-20 | 258 | 53 | 156 | 19 | 166 | \$352,972 |
| Apr-20 | 268 | 57 | 134 | 25 | 129 | \$350,356 |



Merced SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 100 | 71 | 46 | 42 | 42 | \$293,365 |
| Oct-19 | 111 | 64 | 39 | 26 | 45 | \$284,423 |
| Nov-19 | 101 | 70 | 35 | 54 | 35 | \$272,198 |
| Dec-19 | 81 | 73 | 39 | 29 | 40 | \$311,656 |
| Jan-20 | 78 | 56 | 71 | 36 | 44 | \$286,136 |
| Feb-20 | 81 | 61 | 45 | 26 | 35 | \$288,122 |
| Mar-20 | 88 | 62 | 40 | 36 | 42 | \$290,965 |
| Apr-20 | 88 | 70 | 35 | 34 | 38 | \$275,281 |



THE RYNESS REPORT

A New Home Sales, Marketing & Research Company

Sponsored by:



NATIONAL BUILDER DIVISION

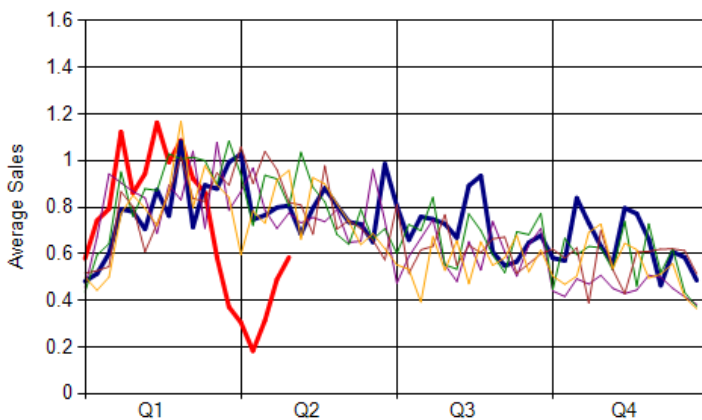
Sacramento

Ending: Sunday, May 3, 2020

Week 18

| Counties / Groups | | | | | | | Net | Avg. | Year to Date | | Prev. 13 Wks. | |
|----------------------------|--|------------------------|------------------|---------|-------|---------|-------|-------|--------------|-------|---------------|-------|
| | | | Projects | Traffic | Sales | Cancels | Sales | Sales | Avg. | Diff. | Avg. | Diff. |
| South Sacramento | | | 28 | 298 | 25 | 8 | 17 | 0.61 | 0.64 | -6% | 0.63 | -3% |
| Central & North Sacramento | | | 39 | 356 | 28 | 8 | 20 | 0.51 | 0.81 | -37% | 0.79 | -35% |
| Folsom | | | 12 | 75 | 6 | 0 | 6 | 0.50 | 0.62 | -19% | 0.64 | -22% |
| El Dorado | | | 9 | 55 | 10 | 1 | 9 | 1.00 | 0.68 | 46% | 0.67 | 50% |
| Placer & Nevada | | | 43 | 409 | 33 | 17 | 16 | 0.37 | 0.77 | -52% | 0.75 | -51% |
| Yolo | | | 14 | 34 | 7 | 0 | 7 | 0.50 | 0.52 | -4% | 0.49 | 2% |
| Northern Counties | | | 9 | 101 | 15 | 0 | 15 | 1.67 | 0.71 | 134% | 0.61 | 175% |
| Current Week Totals | | Traffic : Sales 11 : 1 | 154 | 1328 | 124 | 34 | 90 | 0.58 | 0.71 | -17% | 0.69 | -15% |
| Per Project Average | | | 9 0.81 0.22 0.58 | | | | | | | | | |
| Year Ago - 05/05/2019 | | Traffic : Sales 24 : 1 | 150 | 3279 | 138 | 17 | 121 | 0.81 | 0.79 | 2% | 0.85 | -5% |
| % Change | | | 3% | -59% | -10% | 100% | -26% | -28% | -10% | -19% | | |

52 Weeks Comparison



Year to Date Averages Through Week 18

Annual

| Graph Legend | Year | Avg. Weekly Projects | Avg. Weekly Traffic | Avg. Weekly Sales | Avg. Weekly Cancels | Avg. Project Sales | Year End Avg. Proj. Sales |
|--------------|------|----------------------|---------------------|-------------------|---------------------|--------------------|---------------------------|
| ■ | 2015 | 94 | 30 | 0.91 | 0.13 | 0.79 | 0.66 |
| ■ | 2016 | 133 | 28 | 0.94 | 0.13 | 0.81 | 0.69 |
| ■ | 2017 | 142 | 28 | 1.01 | 0.15 | 0.86 | 0.73 |
| ■ | 2018 | 126 | 26 | 0.95 | 0.13 | 0.82 | 0.66 |
| ■ | 2019 | 140 | 23 | 0.90 | 0.11 | 0.79 | 0.73 |
| ■ | 2020 | 144 | 17 | 0.87 | 0.16 | 0.71 | 0.71 |
| % Change: | | 3% | -28% | -3% | 52% | -10% | -3% |

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

| Financing | | | Market Commentary |
|--------------------|--------------|--------------|--|
| CONV | RATE | APR | <p>The COVID-19 crisis has ruined what was set to be the best year for housing in over a decade. The economy was strong, inventory was lean, margins were high, and demographics were on the builders' side. The current environment looks to be challenging for the homebuilding sector, but things might not be as bad as feared. The fundamentals of the housing market are unchanged, with more demand than supply. Investors worried about a replay of 2007 and 2008 should take comfort that this environment is completely different. Pricing has held up as well. This is a fundamentally different situation from 2018, when we saw some softness in pricing as a result of rising interest rates and declining affordability. The COVID-19 issues aren't necessarily fixed by lowering prices. The supply/demand imbalance also favors stronger pricing. Inventory was tight to begin with, and has been running 3-4 months' worth of existing home sales for the past several years. Six months of inventory is normally considered a balanced market. That said, stay-at-home orders are depressing inventory even more than usual, although much of that will probably go back on the market once things return to normal. How the homebuilders fare this year will largely depend on how long the COVID-19 dislocation lasts. Source: Brent Nyitray, CFA</p> |
| FHA | 3.27% | 3.50% | |
| | 3.20% | 3.69% | |
| 10 Yr Yield | 0.65% | | |



The Ryness Report

Week Ending
Sunday, May 3, 2020

Sacramento Page 1 of 7

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|---|-------------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|----------------|---------------|
| South Sacramento | | | | | Projects Participating: 29 | | | | | | | In Area : 29 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Avg. Sls /Week | Avg. Sls /YTD |
| Avalon Hills | Beazer | VN | | DTST | 23 | 0 | 2 | 0 | 0 | 0 | 21 | 0 | 0.34 | 0.00 |
| Woodbury Estates at River Oaks | Elliott | GT | | DTST | 70 | 4 | 5 | 7 | 2 | 1 | 53 | 17 | 0.98 | 0.94 |
| Murieta Gardens | K Hovnanian | RM | | DTST | 78 | 0 | 5 | 15 | 1 | 0 | 48 | 8 | 0.80 | 0.44 |
| Bridgewater | KB Home | SO | | DTST | 85 | 4 | 3 | 8 | 3 | 0 | 8 | 8 | 1.14 | 1.14 |
| Sheldon Terrace | KB Home | LN | | DTST | 175 | 0 | 3 | 10 | 0 | 0 | 89 | 19 | 1.18 | 1.06 |
| Locale | Lafferty | SO | | DTMJ | 31 | 0 | 7 | NA | 0 | 0 | 1 | 1 | 0.05 | 0.06 |
| Avila at Fieldstone | Lennar | VN | | DTMJ | 134 | 4 | 5 | 18 | 2 | 0 | 34 | 17 | 0.77 | 0.94 |
| Bordeaux at Vineyard Creek | Lennar | SO | | DTST | 150 | 0 | 8 | 9 | 1 | 1 | 132 | 10 | 0.85 | 0.56 |
| Camarillo at Fieldstone | Lennar | VN | | DTMJ | 110 | 0 | 2 | 18 | 1 | 1 | 50 | 11 | 0.94 | 0.61 |
| Cascade at Parkside II | Lennar | VN | | DTMJ | 22 | 0 | 1 | 7 | 1 | 0 | 9 | 8 | 0.40 | 0.44 |
| Elements at Sterling Meadows | Lennar | LN | | DTST | 159 | 0 | 1 | 25 | 3 | 1 | 108 | 22 | 1.27 | 1.22 |
| Heritage Vineyard Creek | Lennar | SO | | DTMJ | 208 | 0 | 4 | 4 | 1 | 0 | 142 | 17 | 0.86 | 0.94 |
| Oceano at Fieldstone | Lennar | VN | | DTMJ | 120 | 0 | 5 | 18 | 1 | 0 | 42 | 11 | 0.79 | 0.61 |
| Redwood at Parkside | Lennar | VN | | DTMJ | 244 | 0 | 8 | 12 | 0 | 0 | 233 | 9 | 0.90 | 0.50 |
| Silveroak at Vineyard Creek | Lennar | SO | | DTST | 79 | 0 | 5 | 14 | 1 | 1 | 37 | 10 | 0.80 | 0.56 |
| Marbella | Meritage | VN | | DTST | 56 | 0 | 6 | 4 | 0 | 0 | 47 | 14 | 0.69 | 0.78 |
| Serenade | Next New Homes | LN | New | DTMJ | 10 | 0 | 3 | 0 | 0 | 0 | 5 | 5 | 0.56 | 0.56 |
| Laguna Ranch | Richmond American | LN | | DTMJ | 80 | 0 | 8 | 23 | 1 | 0 | 27 | 18 | 0.73 | 1.00 |
| Seasons at Sterling Meadows | Richmond American | LN | | DTMJ | 75 | 0 | 9 | 33 | 2 | 0 | 59 | 21 | 1.04 | 1.17 |
| Barcelona at Madeira Meadows | Taylor Morrison | LN | | DTMJ | 108 | 0 | 11 | 2 | 0 | 1 | 15 | 8 | 0.56 | 0.44 |
| Milestone | Taylor Morrison | VN | | DTST | 121 | 0 | 10 | 12 | 0 | 0 | 36 | 16 | 0.70 | 0.89 |
| Prado at Madeira East | Taylor Morrison | LN | | DTMJ | 205 | 0 | 5 | 0 | 0 | 0 | 200 | 2 | 0.63 | 0.11 |
| Sevilla at Madeira Meadows | Taylor Morrison | LN | | DTMJ | 50 | 0 | 10 | 3 | 0 | 0 | 14 | 11 | 0.54 | 0.61 |
| Valencia at Madeira Meadows | Taylor Morrison | LN | | DTMJ | 100 | 0 | 10 | 4 | 0 | 0 | 16 | 10 | 0.59 | 0.56 |
| Classics at Poppy Lane | TimLewis | LN | | DTMJ | 75 | 0 | 4 | 6 | 0 | 0 | 37 | 11 | 0.41 | 0.61 |
| Latitudes | TimLewis | VN | | DTST | 159 | 0 | 13 | 27 | 3 | 2 | 97 | 21 | 0.93 | 1.17 |
| Legacy at Poppy Lane | TimLewis | LN | | DTMJ | 54 | 0 | 1 | 9 | 2 | 0 | 31 | 9 | 0.36 | 0.50 |
| Traditions at Poppy Lane | TimLewis | LN | | DTST | 94 | 0 | 4 | 7 | 0 | 0 | 46 | 15 | 0.58 | 0.83 |
| Glendon Vineyards | Woodside | VN | | DTST | 103 | 0 | 4 | 3 | 0 | 0 | 26 | 13 | 0.60 | 0.72 |
| TOTALS: No. Reporting: 28 | | Avg. Sales: 0.61 | | Traffic to Sales: 12 : 1 | | | 162 | 298 | 25 | 8 | 1663 | 342 | Net: 17 | |
| City Codes: VN = Elk Grove Vineyard, GT = Galt, RM = Rancho Murieta, SO = Sacramento, LN = Elk Grove Laguna | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-------------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|----------------|---------------|
| Central Sacramento | | | | | Projects Participating: 22 | | | | | | | In Area : 22 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Avg. Sls /Week | Avg. Sls /YTD |
| Brighton Station at Cresleigh Ranch | Cresleigh | RO | | DTMJ | 98 | 0 | 10 | 46 | 1 | 0 | 30 | 10 | 0.88 | 0.56 |
| Mlls Station at Cresleigh Ranch | Cresleigh | RO | | DTMJ | 116 | 0 | 7 | 35 | 0 | 0 | 25 | 19 | 0.73 | 1.06 |
| Anthology at Anatolia | DR Horton | RO | | DTST | 102 | 6 | 6 | 10 | 3 | 1 | 64 | 30 | 1.06 | 1.67 |
| Heritage at Gum Ranch | Elliott | FO | | DTMJ | 94 | 0 | 10 | 10 | 3 | 0 | 25 | 7 | 0.51 | 0.39 |
| Veranda at Stone Creek | Elliott | RO | | DTST | 163 | 0 | 5 | 6 | 2 | 0 | 46 | 1 | 0.44 | 0.06 |
| Qara at Anatolia | Lennar | RO | | DTMJ | 139 | 4 | 4 | 14 | 1 | 0 | 106 | 17 | 0.95 | 0.94 |
| Highland Grove at Somerset Ranch | Lennar S/O | RO | | DTMJ | 211 | 0 | S/O | 4 | 3 | 1 | 211 | 9 | 0.84 | 0.50 |
| Pointe at Somerset Ranch | Lennar S/O | RO | | DTST | 65 | 1 | S/O | 4 | 1 | 0 | 65 | 20 | 0.91 | 1.11 |
| Ventana | Lennar | RO | | ATST | 160 | 4 | 5 | 11 | 1 | 0 | 31 | 15 | 0.75 | 0.83 |
| Verdant | Lennar | RO | | DTST | 99 | 0 | 4 | 22 | 1 | 0 | 8 | 8 | 2.55 | 2.55 |
| Viridian | Lennar | RO | | DTST | 342 | 0 | 3 | 11 | 3 | 0 | 38 | 13 | 0.86 | 0.72 |
| Park One II | Northwest Home Co | SO | | DTST | 12 | 0 | 9 | 0 | 0 | 0 | 3 | 3 | 0.38 | 0.38 |
| Montelena | Premier Homes | RO | | DTMJ | 169 | 0 | 6 | 26 | 0 | 0 | 28 | 15 | 0.99 | 0.83 |
| Classics at Sutter Park | TimLewis | SO | | DTMJ | 25 | 0 | 6 | 4 | 0 | 1 | 12 | 2 | 0.52 | 0.11 |
| Garden Homes at Sutter Park | TimLewis | SO | | DTMJ | 29 | 0 | 8 | 4 | 0 | 0 | 10 | 1 | 0.43 | 0.06 |
| Traditionals at Sutter Park | TimLewis | SO | | DTMJ | 34 | 0 | 6 | 4 | 0 | 0 | 8 | 3 | 0.35 | 0.17 |
| Hidden Ridge | Watt | FO | | DTMJ | 22 | 0 | 2 | 2 | 0 | 0 | 20 | 2 | 0.23 | 0.11 |
| Camden at Somerset Ranch | Woodside | RO | | DTMJ | 165 | 0 | 6 | 0 | 0 | 0 | 143 | 4 | 0.56 | 0.22 |
| Cottonw ood at Cypress | Woodside | RO | | DTST | 84 | 0 | 4 | 3 | 0 | 0 | 12 | 7 | 0.34 | 0.39 |
| Eucalyptus at Cypress | Woodside | RO | | DTST | 51 | 0 | 6 | 0 | 0 | 0 | 10 | 7 | 0.29 | 0.39 |
| Magnolia at Cypress | Woodside | RO | | DTST | 178 | 0 | 5 | 4 | 0 | 0 | 19 | 16 | 0.54 | 0.89 |
| Sequoia at Cypress | Woodside | RO | | DTST | 62 | 0 | 6 | 2 | 0 | 0 | 6 | 3 | 0.17 | 0.17 |
| TOTALS: No. Reporting: 22 | | Avg. Sales: 0.73 | | Traffic to Sales: 12 : 1 | | | | 118 | 222 | 19 | 3 | 920 | 212 | Net: 16 |
| City Codes: RO = Rancho Cordova, FO = Fair Oaks, SO = Sacramento | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--|-----------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| North Sacramento | | | | | Projects Participating: 17 | | | | | | | In Area : 17 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Artisan - The Cove | Beazer | SO | | DTMJ | 145 | 0 | 18 | 4 | 0 | 0 | 8 | 3 | 0.27 | 0.17 |
| Brownstones at Natomas Field | Beazer | SO | | DTST | 213 | 0 | 4 | 6 | 0 | 0 | 189 | 13 | 0.81 | 0.72 |
| Cottages at Natomas Field | Beazer | SO | | DTST | 179 | 2 | 2 | 6 | 2 | 0 | 153 | 21 | 0.74 | 1.17 |
| Villas at Natomas Field | Beazer | SO | | ATST | 216 | 0 | 4 | 9 | 0 | 2 | 198 | 11 | 0.85 | 0.61 |
| Westward - The Cove | Beazer | SO | | DTMJ | 122 | 0 | 25 | 5 | 0 | 0 | 4 | 4 | 0.78 | 0.78 |
| Windrow - The Cove | Beazer | SO | | DTST | 167 | 0 | 15 | 7 | 0 | 0 | 19 | 14 | 0.76 | 0.78 |
| Bloom | DR Horton | SO | | DTST | 84 | 0 | 1 | 15 | 1 | 1 | 10 | 10 | 1.94 | 1.94 |
| Castile at Parkebridge | DR Horton | SO | | DTST | 152 | 0 | 12 | 7 | 0 | 1 | 71 | 33 | 1.31 | 1.83 |
| Ravenna at Parkebridge | DR Horton | SO | | DTST | 106 | 0 | 1 | 21 | 3 | 0 | 22 | 22 | 2.44 | 2.44 |
| Terraza at Parkebridge | DR Horton | SO | | DTMJ | 98 | 0 | 2 | 8 | 0 | 0 | 82 | 35 | 1.46 | 1.94 |
| Verano at Parkebridge | DR Horton | SO | | DTMJ | 136 | 0 | 5 | 15 | 0 | 1 | 88 | 33 | 1.57 | 1.83 |
| Montauk at the Hamptons | KB Home | SO | | DTMJ | 342 | 0 | 5 | 8 | 0 | 0 | 321 | 36 | 1.37 | 2.00 |
| Amberwood at Natomas Meadows | Lennar | SO | | DTST | 75 | 0 | 3 | 9 | 0 | 0 | 68 | 10 | 1.09 | 0.56 |
| Elverta Park | Silverado | AO | Rsv's | DTST | 225 | 3 | 12 | 7 | 0 | 0 | 213 | 12 | 1.12 | 0.67 |
| NUVO Artisan Square | The New Home Co | SO | | ATST | 115 | 6 | 4 | 4 | 2 | 0 | 2 | 2 | 0.50 | 0.50 |
| Mystique | Watt | SO | | ATST | 57 | 0 | 3 | 2 | 1 | 0 | 13 | 13 | 0.48 | 0.72 |
| Hamlet at Natomas Meadows | Woodside | SO | | DTST | 143 | 0 | 3 | 1 | 0 | 0 | 41 | 22 | 0.97 | 1.22 |
| TOTALS: No. Reporting: 17 | | Avg. Sales: 0.24 | | Traffic to Sales: 15 : 1 | | | 119 | 134 | 9 | 5 | 1502 | 294 | Net: 4 | |
| City Codes: SO = Sacramento, AO = Antelope | | | | | | | | | | | | | | |

| Folsom Area | | | | | Projects Participating: 12 | | | | | | | In Area : 12 | | |
|-------------------------------|---------------------|------------------|------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Iron Ridge at Russel Ranch | Anthem United | FM | DTMJ | 97 | 0 | 9 | 1 | 0 | 0 | 5 | 5 | 0.63 | 0.63 | |
| Farmhouse at Willow Creek | Black Pine | FM | DTMJ | 126 | 0 | 4 | 14 | 1 | 0 | 89 | 9 | 0.80 | 0.50 | |
| Copperwood at Folsom Ranch | Lennar | FM | DTMJ | 100 | 0 | 3 | 7 | 0 | 0 | 82 | 14 | 0.86 | 0.78 | |
| Oakleaf at Folsom Ranch | Lennar | FM | DTMJ | 81 | 0 | 4 | 7 | 0 | 0 | 77 | 18 | 0.82 | 1.00 | |
| Steel Canyon at Russell Ranch | Meritage | FM | DTMJ | 114 | 6 | 7 | 12 | 2 | 0 | 3 | 3 | 0.23 | 0.23 | |
| Folsom Ranch-Azure | Taylor Morrison S/O | FM | DTMJ | 106 | 0 | S/O | 2 | 2 | 0 | 106 | 6 | 1.05 | 0.33 | |
| Folsom Ranch-Azure II | Taylor Morrison | FM | DTMJ | 113 | 0 | 10 | 7 | 0 | 0 | 20 | 15 | 0.83 | 0.83 | |
| Folsom Ranch-Dakota | Taylor Morrison | FM | DTMJ | 100 | 0 | 1 | 0 | 0 | 0 | 99 | 4 | 1.02 | 0.22 | |
| Folsom Ranch-Dakota II | Taylor Morrison | FM | DTMJ | 111 | 0 | 12 | 1 | 0 | 0 | 12 | 12 | 0.57 | 0.67 | |
| Silver Crest at Russell Ranch | The New Home Co | FM | DTMJ | 108 | 0 | 2 | 4 | 0 | 0 | 8 | 8 | 0.80 | 0.80 | |
| Brookstone at Folsom Ranch | TRI Pointe | FM | DTMJ | 145 | 0 | 5 | 10 | 0 | 0 | 27 | 23 | 1.18 | 1.28 | |
| Waterstone at Folsom Ranch | TRI Pointe | FM | DTMJ | 77 | 0 | 9 | 10 | 1 | 0 | 17 | 8 | 0.74 | 0.44 | |
| TOTALS: No. Reporting: 12 | | Avg. Sales: 0.50 | | Traffic to Sales: 13 : 1 | | | 66 | 75 | 6 | 0 | 545 | 125 | Net: 6 | |
| City Codes: FM= Folsom | | | | | | | | | | | | | | |

The Ryness Report

Week Ending
Sunday, May 3, 2020

Sacramento Page 4 of 7

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|--------------------------------------|------------------|-----------|-------------------------|------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|-----------------|----------------|
| El Dorado County | | | | | Projects Participating: 9 | | | | | | | In Area : 9 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Avg. Sl's /Week | Avg. Sl's /YTD |
| Cypress at Serrano | Lennar | EH | | DTMJ | 65 | 0 | 3 | 8 | 0 | 0 | 46 | 7 | 0.43 | 0.39 |
| Hawk View at Bass Lake Hills | Lennar | EH | | DTMJ | 114 | 0 | 3 | 9 | 1 | 0 | 14 | 13 | 0.66 | 0.72 |
| Heritage El Dorado Hills-Estates | Lennar | EH | | DTST | 97 | 4 | 6 | 6 | 3 | 0 | 38 | 7 | 0.45 | 0.39 |
| Heritage El Dorado Hills-Legends | Lennar | EH | | DTST | 164 | 4 | 5 | 6 | 2 | 0 | 89 | 24 | 1.05 | 1.33 |
| Heritage El Dorado Hills-Mosaic | Lennar | EH | | DTST | 369 | 0 | 7 | 6 | 1 | 0 | 64 | 17 | 0.75 | 0.94 |
| Heritage El Dorado Hills-Reflections | Lennar | EH | | DTST | 140 | 0 | 5 | 2 | 2 | 0 | 131 | 22 | 0.99 | 1.22 |
| Ridgeview Estates at Blackstone | Lennar | EH | | DTMJ | 24 | 0 | 2 | 1 | 1 | 0 | 13 | 7 | 0.44 | 0.39 |
| Sienna Ridge Estates | Lennar | EH | | DTMJ | 76 | 0 | 7 | 15 | 0 | 0 | 29 | 11 | 0.50 | 0.61 |
| Collina at Serrano | Woodside | EH | | DTMJ | 72 | 0 | 9 | 2 | 0 | 1 | 3 | 2 | 0.10 | 0.11 |
| TOTALS: No. Reporting: 9 | Avg. Sales: 1.00 | | Traffic to Sales: 6 : 1 | | | | 47 | 55 | 10 | 1 | 427 | 110 | Net: 9 | |
| City Codes: EH= El Dorado Hills | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|---|-------------------|------------------|-------|--------------------------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|---------------|--------------|
| Placer County | | | | | Projects Participating: 42 | | | | | | | In Area : 42 | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Cerrada | DR Horton | LL | | DTMJ | 166 | 0 | 4 | 3 | 1 | 0 | 2 | 2 | 0.22 | 0.22 |
| Veranda at Stoneridge | Elliott | RV | | DTST | 149 | 6 | 5 | 5 | 2 | 0 | 128 | 8 | 1.07 | 0.44 |
| Avenue, The | JMC | LL | | DTMJ | 50 | 0 | 7 | 10 | 1 | 0 | 42 | 7 | 0.49 | 0.39 |
| Monument Village at Sierra Vista | JMC | RV | | DTST | 92 | 0 | 4 | 24 | 2 | 1 | 72 | 24 | 1.53 | 1.33 |
| Palisade Village | JMC | RV | | DTST | 88 | 0 | 3 | 21 | 1 | 0 | 53 | 39 | 1.73 | 2.17 |
| Pinnacle Village | JMC | RV | | DTMJ | 83 | 0 | 9 | 39 | 1 | 1 | 48 | 15 | 1.00 | 0.83 |
| Ridge at Whitney Ranch II | JMC | RK | | DTST | 48 | 0 | 4 | 2 | 1 | 0 | 10 | 10 | 0.77 | 0.77 |
| Sentinel | JMC | RV | | DTST | 132 | 6 | 6 | 42 | 1 | 0 | 21 | 21 | 2.63 | 2.63 |
| Summerwood at Fiddymment Farm | JMC | RV | | DTST | 124 | 0 | 4 | 12 | 0 | 1 | 120 | 12 | 0.55 | 0.67 |
| Valleybrook at Fiddymment Farm | JMC | RV | | DTMJ | 78 | 0 | 2 | 18 | 2 | 0 | 65 | 18 | 0.76 | 1.00 |
| Westview at Whitney Ranch | JMC | RK | | DTMJ | 97 | 0 | 7 | 7 | 1 | 2 | 54 | 10 | 0.93 | 0.56 |
| Wildwood | JMC | RV | | DTMJ | 134 | 0 | 9 | 21 | 2 | 1 | 110 | 16 | 0.64 | 0.89 |
| Aspire at Solaire | K Hovnanian | RV | | DTMJ | 147 | 0 | 2 | 5 | 0 | 0 | 1 | 1 | 0.47 | 0.47 |
| Creekside Preserve | K Hovnanian | LL | | DTMJ | 50 | 0 | 3 | 6 | 3 | 0 | 8 | 8 | 0.57 | 0.57 |
| Dorado at Twelve Bridges | K Hovnanian | LL | | DTMJ | 133 | 0 | 3 | 5 | 0 | 1 | 36 | 13 | 0.65 | 0.72 |
| Cadence at WestPark | KB Home | RV | | DTST | 88 | 0 | 2 | 9 | 0 | 0 | 64 | 30 | 1.12 | 1.67 |
| Oak Vista | KB Home | RK | | DTMJ | 59 | 0 | 3 | 11 | 0 | 0 | 40 | 13 | 0.81 | 0.72 |
| Ventana - Twelve Bridges | KB Home | LL | | DTMJ | 240 | 0 | 9 | 4 | 1 | 1 | 43 | 21 | 0.88 | 1.17 |
| Corvara at Fiddymment Farm | Lennar | RV | | DTMJ | 134 | 0 | 4 | 11 | 2 | 1 | 66 | 22 | 0.97 | 1.22 |
| Heritage Solaire-Eclipse | Lennar | RV | | AASF | 155 | 0 | 10 | 8 | 0 | 1 | 91 | 17 | 0.88 | 0.94 |
| Heritage Solaire-Larissa | Lennar | RV | | AASF | 162 | 0 | 3 | 8 | 1 | 0 | 83 | 10 | 0.80 | 0.56 |
| Heritage Solaire-Meridian | Lennar | RV | | AASF | 176 | 0 | 2 | 8 | 0 | 0 | 96 | 12 | 0.90 | 0.67 |
| LaMaison II at Diamond Creek | Lennar | RV | | DTMJ | 50 | 0 | 5 | 14 | 0 | 1 | 10 | 7 | 0.34 | 0.39 |
| Monterosa at Fiddymment Farm | Lennar | RV | | DTMJ | 67 | 0 | 3 | 11 | 2 | 0 | 63 | 11 | 0.94 | 0.61 |
| Durango | Meritage | RK | | DTST | 122 | 0 | 5 | 13 | 0 | 1 | 101 | 18 | 0.88 | 1.00 |
| Summit II, The | Meritage | RV | | DTMJ | 92 | 0 | 5 | 13 | 1 | 0 | 35 | 15 | 0.74 | 0.83 |
| Sierra Oaks | Next New Homes | CF | New | DTMJ | 34 | 0 | 6 | 0 | 2 | 0 | 4 | 4 | 0.28 | 0.28 |
| Fieldstone at Fiddymment Ranch | Richmond American | RV | | DTST | 71 | 0 | 7 | 13 | 0 | 0 | 2 | 2 | 0.00 | 0.00 |
| Catalina at Fiddymment Farm | Taylor Morrison | RV | | DTST | 47 | 0 | 10 | 3 | 0 | 0 | 5 | 5 | 0.38 | 0.38 |
| Liberty Village | Taylor Morrison | RV | | DTST | 53 | 0 | 10 | 6 | 0 | 0 | 34 | 27 | 1.06 | 1.50 |
| Monarch at Fiddymment Farm | Taylor Morrison | RV | | DTMJ | 91 | 1 | 10 | 5 | 1 | 0 | 12 | 8 | 0.44 | 0.44 |
| Canyon View Whitney Ranch | The New Home Co | RK | | DTMJ | 92 | 0 | 12 | 6 | 0 | 1 | 62 | 5 | 0.56 | 0.28 |
| Park View at Whitney Ranch | The New Home Co | RK | | DTST | 60 | 0 | 6 | 6 | 0 | 1 | 32 | 9 | 0.55 | 0.50 |
| Summit at Whitney Ranch | Tim Lewis | RK | | DTMJ | 82 | 3 | 11 | 7 | 2 | 2 | 19 | 8 | 0.54 | 0.44 |
| La Madera at Twelve Bridges | TRI Pointe | LL | | DTST | 102 | 0 | 4 | 15 | 1 | 0 | 37 | 10 | 0.74 | 0.56 |
| Bolero at Twelve Bridges | Woodside | LL | | DTMJ | 144 | 0 | 7 | 1 | 0 | 0 | 5 | 4 | 0.45 | 0.45 |
| Cottages at Spring Valley | Woodside | RK | | DTMJ | 210 | 0 | 5 | 2 | 0 | 1 | 189 | 17 | 0.89 | 0.94 |
| Hills at Paradiso | Woodside | RV | | DTST | 58 | 0 | 6 | 3 | 0 | 0 | 33 | 11 | 0.55 | 0.61 |
| Flamonte at Twelve Bridges | Woodside | LL | | DTMJ | 95 | 0 | 6 | 3 | 0 | 0 | 30 | 14 | 0.49 | 0.78 |
| Ridge at Paradiso | Woodside | RV | | DTST | 42 | 0 | 7 | 6 | 0 | 0 | 21 | 9 | 0.35 | 0.50 |
| Tramonte at Twelve Bridges | Woodside | LL | | DTMJ | 100 | 0 | 3 | 1 | 2 | 0 | 21 | 11 | 0.35 | 0.61 |
| Villas at Spring Valley | Woodside | RK | | DTST | 160 | 0 | 2 | 0 | 0 | 0 | 158 | 7 | 0.73 | 0.39 |
| TOTALS: No. Reporting: 42 | | Avg. Sales: 0.38 | | Traffic to Sales: 12 : 1 | | | 235 | 407 | 33 | 17 | 2126 | 531 | Net: 16 | |
| City Codes: LL = Lincoln, RV = Roseville, RK = Rocklin, CF = Colfax | | | | | | | | | | | | | | |

| Development Name | Developer | City Code | Notes | Type | | | | | | | | | | |
|-------------------------------|-----------|------------------|-------|-----------------------|---------------------------|----------|------------|---------|------------|-----------|--------------|----------|----------------|---------------|
| Nevada County | | | | | Projects Participating: 1 | | | | | | In Area : 1 | | | |
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD |
| Timberwood Estates | Hilbers | GV | | DTST | 45 | 0 | 7 | 2 | 0 | 0 | 4 | 0 | 0.06 | 0.00 |
| TOTALS: No. Reporting: 1 | | Avg. Sales: 0.00 | | Traffic to Sales: N/A | | | 7 | 2 | 0 | 0 | 4 | 0 | Net: 0 | |
| City Codes: GV = Grass Valley | | | | | | | | | | | | | | |

| Yolo County | | | | Projects Participating: 14 | | | | | | | In Area : 14 | | |
|--|-----------------|------------------|------|----------------------------|----------|------------|---------|------------|-----------|--------------|--------------|----------------|---------------|
| | | | | Units | New Rel. | Ref'd Rm'g | Traffic | WK's Sales | WK's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD |
| Riverchase | Anthem United | WS | DTMJ | 222 | 10 | 9 | 0 | 2 | 0 | 103 | 22 | 0.81 | 1.22 |
| Aspire at Stone's Throw | K Hovnanian | WN | DTST | 100 | 0 | 3 | 6 | 2 | 0 | 30 | 12 | 0.79 | 0.67 |
| Bradford at Spring Lake | KB Home | WL | DTST | 112 | 0 | 5 | 5 | 1 | 0 | 32 | 12 | 0.56 | 0.67 |
| Grove at Spring Lake | Lennar | WL | DTST | 144 | 0 | 2 | 0 | 0 | 0 | 142 | 8 | 0.87 | 0.44 |
| Magnolia at Spring Lake | Lennar | WL | DTMJ | 78 | 0 | 3 | 4 | 0 | 0 | 23 | 4 | 0.53 | 0.22 |
| Orchard at Spring Lake | Lennar | WL | DTST | 103 | 0 | 3 | 3 | 0 | 0 | 100 | 7 | 0.80 | 0.39 |
| Summerstone at Spring Lake | Lennar | WL | DTST | 87 | 0 | 5 | 4 | 0 | 0 | 26 | 15 | 0.60 | 0.83 |
| Sunflower at Spring Lake | Lennar | WL | DTMJ | 85 | 0 | 5 | 4 | 0 | 0 | 34 | 10 | 0.81 | 0.56 |
| Cannery - Tilton | Shea | DV | DTMJ | 76 | 0 | 3 | 0 | 0 | 0 | 73 | 1 | 0.30 | 0.06 |
| Spring Lake - Ivy | Taylor Morrison | WL | DTMJ | 44 | 0 | 10 | 0 | 0 | 0 | 25 | 9 | 0.25 | 0.50 |
| Spring Lake - Laurel | Taylor Morrison | WL | DTMJ | 100 | 0 | 13 | 6 | 0 | 0 | 44 | 11 | 0.44 | 0.61 |
| Spring Lake - Olive | Taylor Morrison | WL | DTMJ | 70 | 0 | 11 | 1 | 1 | 0 | 46 | 13 | 0.47 | 0.72 |
| Cannery - Gala | The New Home Co | DV | ATMJ | 120 | 0 | 5 | 1 | 1 | 0 | 61 | 6 | 0.45 | 0.33 |
| Pines at Spring Lake | Woodside | WL | DTMJ | 83 | 0 | 4 | 0 | 0 | 0 | 2 | 2 | 0.15 | 0.15 |
| TOTALS: No. Reporting: 14 | | Avg. Sales: 0.50 | | Traffic to Sales: 5 : 1 | | | 81 | 34 | 7 | 0 | 741 | 132 | Net: 7 |
| City Codes: WS = West Sacramento, WN= Winters, WL = Woodland, DV = Davis | | | | | | | | | | | | | |

| Sutter County | | | | | Projects Participating: 1 | | | | | | | In Area : 1 | | | |
|---------------------------|--|------------------|--|----|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|----------------|---------------|------|
| | | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sl's /Week | Av. Sl's /YTD | |
| Aspire at Garden Glen | | K Hovnanian | | LO | DTMJ | 170 | 0 | 4 | 13 | 0 | 0 | 4 | 4 | 0.65 | 0.65 |
| TOTALS: No. Reporting: 1 | | Avg. Sales: 0.00 | | | Traffic to Sales: NA | | | 4 | 13 | 0 | 0 | 4 | 4 | Net: 0 | |
| City Codes: LO = Live Oak | | | | | | | | | | | | | | | |

| Yuba County | | | | Projects Participating: 8 | | | | | | | In Area : 8 | | |
|--|-------------|------------------|------|---------------------------|----------|------------|---------|------------|-----------|--------------|-------------|---------------|--------------|
| | | | | Units | New Rel. | Ref'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Av. Sls /Week | Av. Sls /YTD |
| Cresleigh Bluffs at Flumas Ranch | Cresleigh | PLK | DTST | 28 | 0 | 5 | 5 | 1 | 0 | 4 | 4 | 0.97 | 0.97 |
| Cresleigh Meadows at Flumas Ranch | Cresleigh | PLK | DTMJ | 147 | 4 | 9 | 8 | 0 | 0 | 4 | 4 | 0.36 | 0.36 |
| Cresleigh Riverside at Flumas Ranch | Cresleigh | PLK | DTMJ | 87 | 0 | 10 | 21 | 0 | 0 | 4 | 4 | 0.36 | 0.36 |
| Dorado | DR Horton | PLK | DTST | 57 | 0 | 1 | 9 | 2 | 0 | 17 | 17 | 1.06 | 1.06 |
| Brookside | Hilbers S/O | MS | DTST | 52 | 0 | S/O | 2 | 1 | 0 | 52 | 10 | 0.44 | 0.56 |
| Sunhaven at The Orchard | JMC | MS | DTST | 71 | 0 | 11 | 10 | 2 | 0 | 43 | 13 | 0.74 | 0.72 |
| Rio Del Oro | K Hovnanian | PLK | DTST | 68 | 4 | 3 | 14 | 5 | 0 | 65 | 17 | 1.08 | 0.94 |
| Sonoma Ranch | Lennar | PLK | DTST | 137 | 4 | 4 | 19 | 4 | 0 | 114 | 22 | 1.03 | 1.22 |
| TOTALS: No. Reporting: 8 | | Avg. Sales: 1.88 | | Traffic to Sales: 6 : 1 | | | 43 | 88 | 15 | 0 | 303 | 91 | Net: 15 |
| City Codes: PLK = Flumas Lake, MS = Marysville | | | | | | | | | | | | | |

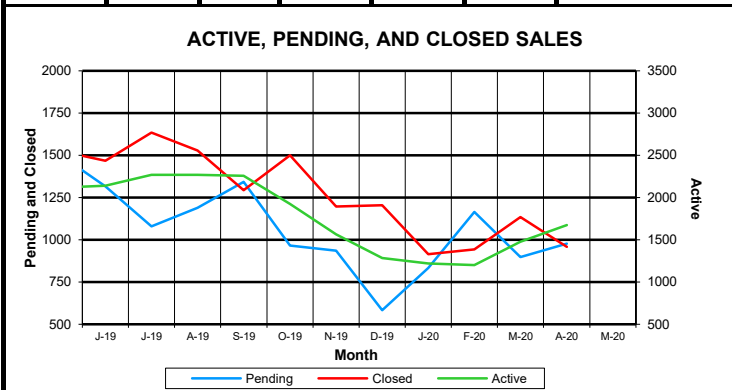
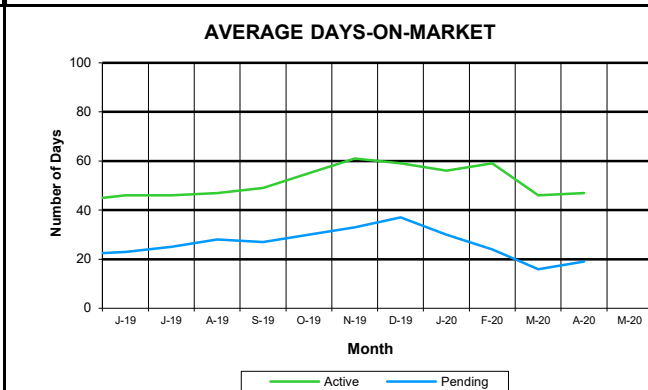
The Ryness Report

Week Ending
Sunday, May 3, 2020

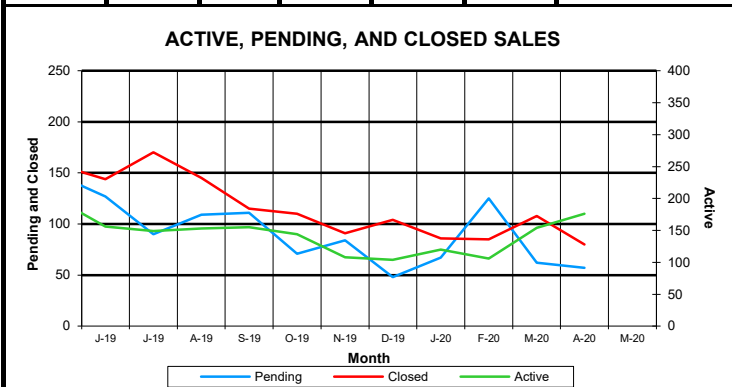
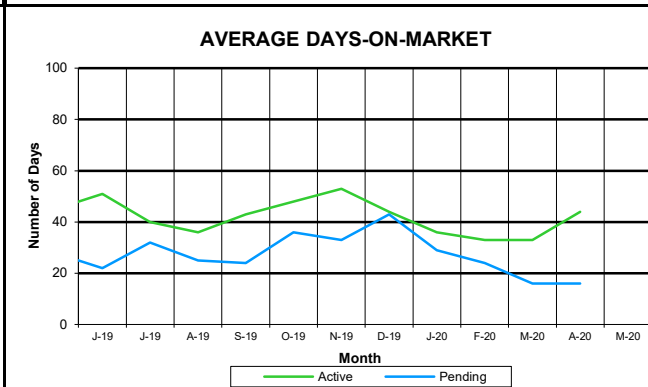
Sacramento Page 7 of 7

| Development Name | Developer | City Code | Notes | Type | | | | | | | |
|--|------------------|-----------|--------------------------|------|-----------------------------|---------|------------|-----------|---------------|----------|-----------|
| Sacramento | | | | | Projects Participating: 155 | | | | In Area : 155 | | |
| | | | | | Rel'd Rm'g | Traffic | Wk's Sales | Wk's Cans | Sold to Date | Sold YTD | Net Sales |
| GRAND TOTALS: No. Reporting: 154 | Avg. Sales: 0.58 | | Traffic to Sales: 11 : 1 | | 882 | 1328 | 124 | 34 | 8235 | 1841 | Net: 90 |
| 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 = Mid-Rise , RWHS = Row Houses , SFD = Single Family Detached | | | | | | | | | | | |

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 2,257 | 49 | 1,343 | 27 | 1,293 | \$430,815 |
| Oct-19 | 1,924 | 55 | 966 | 30 | 1,500 | \$423,665 |
| Nov-19 | 1,566 | 61 | 936 | 33 | 1,198 | \$427,554 |
| Dec-19 | 1,285 | 59 | 583 | 37 | 1,204 | \$418,860 |
| Jan-20 | 1,219 | 56 | 834 | 30 | 915 | \$416,266 |
| Feb-20 | 1,201 | 59 | 1,165 | 24 | 943 | \$424,530 |
| Mar-20 | 1,478 | 46 | 898 | 16 | 1,134 | \$434,110 |
| Apr-20 | 1,675 | 47 | 977 | 19 | 959 | \$434,880 |

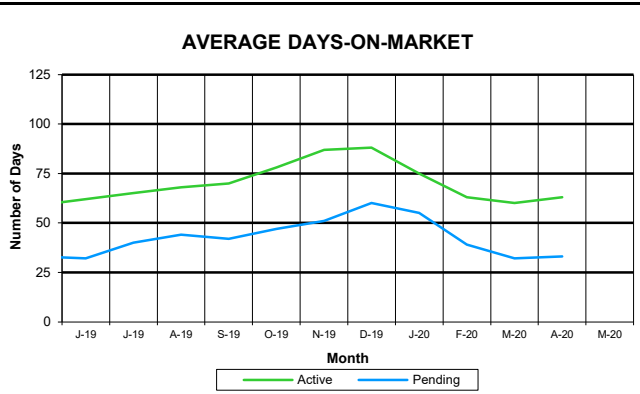
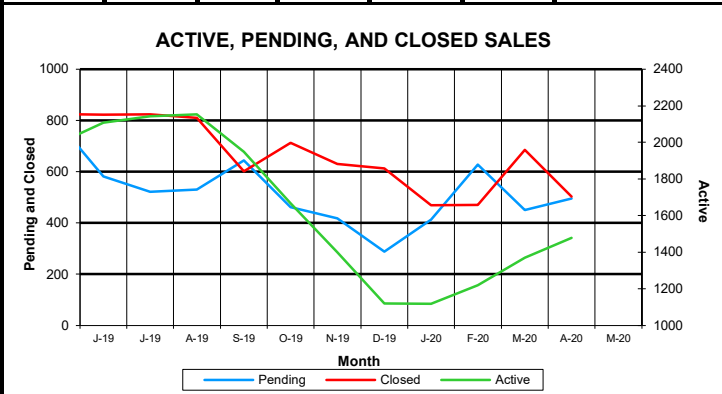
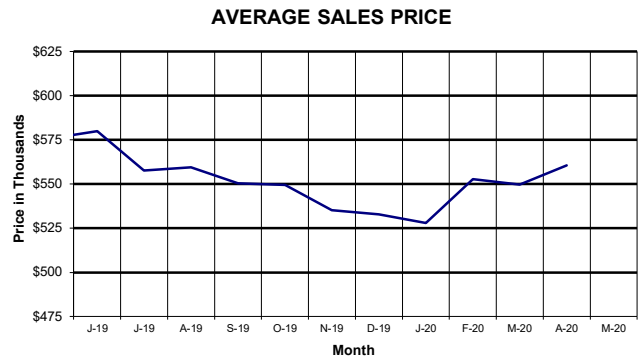


| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 155 | 43 | 111 | 24 | 115 | \$265,878 |
| Oct-19 | 144 | 48 | 71 | 36 | 110 | \$255,008 |
| Nov-19 | 108 | 53 | 84 | 33 | 91 | \$259,443 |
| Dec-19 | 104 | 44 | 48 | 43 | 104 | \$275,072 |
| Jan-20 | 120 | 36 | 67 | 29 | 86 | \$253,652 |
| Feb-20 | 106 | 33 | 125 | 24 | 85 | \$248,818 |
| Mar-20 | 154 | 33 | 62 | 16 | 108 | \$274,597 |
| Apr-20 | 176 | 44 | 57 | 16 | 80 | \$266,197 |



Placer - El Dorado Counties SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 1,948 | 70 | 643 | 42 | 601 | \$550,429 |
| Oct-19 | 1,667 | 78 | 461 | 47 | 712 | \$549,547 |
| Nov-19 | 1,400 | 87 | 418 | 51 | 630 | \$535,136 |
| Dec-19 | 1,120 | 88 | 288 | 60 | 612 | \$532,891 |
| Jan-20 | 1,119 | 75 | 413 | 55 | 469 | \$528,029 |
| Feb-20 | 1,220 | 63 | 627 | 39 | 470 | \$552,805 |
| Mar-20 | 1,369 | 60 | 450 | 32 | 685 | \$549,616 |
| Apr-20 | 1,479 | 63 | 495 | 33 | 503 | \$560,481 |



Yolo County SFD Monthly MLS Survey

| Month | Active | DOM | Pend. | DOM | Clsd. | Avg. Price |
|--------|--------|-----|-------|-----|-------|------------|
| Sep-19 | 290 | 61 | 107 | 38 | 133 | \$530,727 |
| Oct-19 | 284 | 62 | 80 | 50 | 132 | \$522,892 |
| Nov-19 | 227 | 76 | 83 | 47 | 98 | \$510,871 |
| Dec-19 | 185 | 73 | 59 | 52 | 125 | \$593,399 |
| Jan-20 | 198 | 65 | 67 | 38 | 89 | \$495,834 |
| Feb-20 | 180 | 71 | 115 | 26 | 89 | \$493,057 |
| Mar-20 | 234 | 58 | 88 | 30 | 111 | \$548,466 |
| Apr-20 | 274 | 61 | 76 | 25 | 92 | \$520,247 |

