

THE RYNESS REPORT

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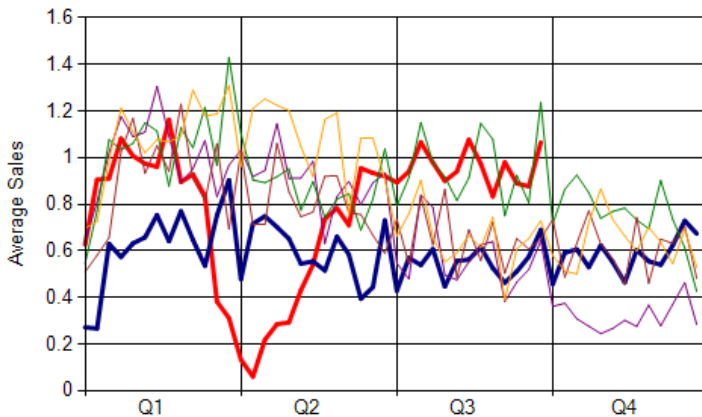
Bay Area

Week 39

Ending: Sunday, September 27, 2020

Counties / Groups							Avg. Sales	Year to Date		Prev. 13 Wks.	
		Projects	Traffic	Sales	Cancels	Net Sales		Avg.	Diff.	Avg.	Diff.
Alameda		43	468	46	3	43	1.00	0.66	51%	0.75	33%
Contra Costa		32	327	38	3	35	1.09	0.86	27%	1.13	-3%
Sonoma, Napa		8	57	8	1	7	0.88	0.76	14%	0.97	-10%
San Francisco, Marin		2	22	0	0	0	0.00	0.42	-100%	0.69	-100%
San Mateo		6	30	2	0	2	0.33	0.42	-21%	0.27	23%
Santa Clara		32	273	28	2	26	0.81	0.75	8%	0.72	13%
Monterey, Santa Cruz, San Benito		16	272	27	2	25	1.56	1.03	52%	1.41	11%
Solano		15	292	26	0	26	1.73	0.86	101%	1.35	29%
Current Week Totals	Traffic : Sales 10 : 1	154	1741	175	11	164	1.06	0.78	37%	0.94	13%
Per Project Average		11		1.14	0.07	1.06					
Year Ago - 09/29/2019	Traffic : Sales 21 : 1	174	2915	141	21	120	0.69	0.58	18%	0.55	26%
% Change		-11%	-40%	24%	-48%	37%	54%	33%	72%		

52 Weeks Comparison



Year to Date Averages Through Week 39

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	108	36	1.03	0.11	0.93	0.85
■	2016	131	30	0.88	0.11	0.77	0.73
■	2017	141	32	1.06	0.10	0.96	0.90
■	2018	125	28	0.92	0.09	0.83	0.70
■	2019	159	17	0.68	0.10	0.58	0.58
■	2020	151	12	0.89	0.11	0.78	0.78
	% Change:	-5%	-29%	31%	15%	33%	34%

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



WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE	APR	<p>We suspect August was another solid month for home sales. Existing and new home sales have quickly bounced back from their virus lows, and the recent strength in the housing market is due to a number of factors. Mortgage rates continue to slide to record lows, currently below 3%. Low borrowing costs and a desire for more living space have led to an accelerated timeline for buyers who were previously on the sideline, in our view. Furthermore, potential homebuyers were largely insulated from virus-related job loss, which have hit lower-income earners, who are typically renters rather than owners, particularly hard. These fundamentals remain supportive of a continued pickup in home sales. The one caveat, however, is the particularly lean amount of homes for sale. But, low inventories have pushed builder confidence to its highest level since the 1990s, which should lead to a continued pickup in single-family construction. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary</p>
FHA	2.84%	3.05%	
	2.96%	3.66%	
10 Yr Yield	0.66%		



Development Name	Developer	City Code	Notes	Type										
Alameda County					Projects Participating: 28							In Area : 28		
					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
Enclave - Alpine Collection	Century	FR		DTMJ	81	0	12	1	0	1	21	21	0.54	0.54
Enclave - Cascade Collection	Century	FR		ATMJ	81	0	6	0	0	0	24	24	0.62	0.62
Enclave - Sierra Collection	Century	FR		ATMJ	70	0	5	0	0	0	15	15	0.32	0.38
Camellia at Sanctuary Village	DR Horton TSO	NK		DTMJ	85	0	TSO	0	0	0	83	27	1.00	0.69
Skylark at Sanctuary Village	Landsea	NK		DTMJ	108	4	4	18	5	0	101	58	1.36	1.49
Bungalows at Bridgeway	Lennar	NK	New	DTMJ	38	0	0	15	0	0	0	0	0.00	0.00
Cottages at Bridgeway	Lennar	NK	New	DTMJ	56	0	0	12	0	0	0	0	0.00	0.00
Fuse at Innovation	Lennar	FR		ATMJ	289	0	3	6	2	1	78	25	0.62	0.64
Revo at Innovation	Lennar	FR		ATMJ	251	0	6	6	0	0	75	24	0.60	0.62
Villas at Bridgeway	Lennar	NK	New	DTMJ	136	0	0	6	0	0	0	0	0.00	0.00
Bishops Ridge	Meritage	LS		ATMJ	56	4	6	14	2	0	48	30	0.62	0.77
Mission Crossing	Meritage	HY		ATST	140	0	7	16	0	0	84	53	0.81	1.36
Centerville Station	Nuvera Homes	FR		ATST	52	0	1	10	1	0	48	28	0.65	0.72
Boulevard Heights	Pulte	FR		ATMJ	67	0	2	8	0	0	65	13	0.60	0.33
Parkside Heights	Pulte	HY		DTMJ	97	4	8	8	3	0	78	48	0.91	1.23
Renato II	Pulte S/O	FR		ATMJ	20	0	S/O	0	1	0	20	17	0.31	0.44
Promontory at Stonebrae	Richmond American	HY		DTMJ	96	0	4	1	1	0	89	37	0.77	0.95
Theory at Innovation	Shea	FR		ATMJ	132	4	8	14	2	0	55	13	0.39	0.33
Savant at Irvington	SiliconSage	FR		ATMJ	93	0	19	11	0	0	74	18	0.69	0.46
Locale @ State Street Condos	SummerHill	FR		ATMJ	81	0	19	14	4	0	62	28	0.56	0.72
Front at SoHay	Taylor Morrison	HY		ATMJ	76	8	5	13	6	0	69	42	0.91	1.08
Line at SoHay	Taylor Morrison	HY		ATMJ	198	0	7	13	1	0	55	41	0.73	1.05
Prime at SoHay	Taylor Morrison	HY		ATMJ	126	10	11	13	2	0	51	31	0.68	0.79
Ellis at Central Station	TRI Pointe	OK		ATMJ	128	0	6	5	1	0	8	8	0.44	0.44
Palm	TRI Pointe	FR		DTMJ	31	0	5	27	1	0	25	14	0.23	0.36
Compass Bay- Dover	Trumark	NK		DTMJ	138	3	5	23	0	0	1	1	0.24	0.24
Compass Bay- Newport	Trumark	NK		ATMJ	86	3	4	23	0	0	2	2	0.48	0.48
Leeward at Alameda Point	Trumark	AL		ATMJ	64	0	4	9	2	0	26	26	0.87	0.87
TOTALS: No. Reporting: 28		Avg. Sales: 1.14		Traffic to Sales: 8 : 1			157	286	34	2	1257	644	Net: 32	
City Codes: FR = Fremont, NK = Newark, LS = San Leandro, HY = Hayward, OK = Oakland, AL = Alameda														

Development Name	Developer	City Code	Notes	Type										
Amador Valley					Projects Participating: 15							In Area : 15		
					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	6	7	10	3	1	67	31	0.70	0.79
Huntington at Boulevard	Brookfield	DB		DTMJ	106	4	9	10	2	0	85	19	0.53	0.49
Hyde Park at Boulevard	Brookfield	DB		ATMJ	102	0	8	15	1	0	28	28	0.97	0.97
Mulholland at Boulevard	Brookfield TSO	DB		DTMJ	80	0	TSO	16	0	0	35	24	0.51	0.62
Wilshire at Boulevard	Brookfield	DB		ATMJ	75	0	6	13	0	0	61	11	0.49	0.28
Auburn Grove	Lennar	LV		ATMJ	100	0	8	9	1	0	52	26	0.72	0.67
Downing at Boulevard	Lennar	DB		ATMJ	48	0	4	17	0	0	37	28	0.61	0.72
Newbury at Boulevard	Lennar	DB		DTMJ	49	0	1	8	1	0	48	28	0.48	0.72
Skyline at Boulevard	Lennar	DB		ATMJ	114	0	1	29	3	0	33	27	0.70	0.69
Union at Boulevard	Lennar	DB		ATMJ	62	2	5	8	1	0	56	8	0.35	0.21
Homestead at Irby Ranch	Meritage	PL		DTMJ	87	0	5	19	0	0	66	33	0.66	0.85
Rose Avenue Estates	Ponderosa	PL		DTMJ	16	0	1	0	0	0	15	4	0.14	0.10
Sycamore	Ponderosa	PL		DTMJ	36	0	4	18	0	0	23	9	0.28	0.23
Sage - Harmony	Shea	LV		ATMJ	105	4	8	5	0	0	78	20	0.41	0.51
Sage - Synergy	Shea	LV		ATMJ	179	0	3	5	0	0	176	19	0.72	0.49
TOTALS: No. Reporting: 15		Avg. Sales: 0.73		Traffic to Sales: 15 : 1				70	182	12	1	860	315	Net: 11
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	4	4	1	0	56	15	0.34	0.38	
Woodbury Highlands	Davidon	LF	ATMJ	99	0	19	1	1	0	2	2	1.75	1.75	
Mbraga Town Center	KB Home	MG	ATMJ	36	5	10	7	0	0	12	9	0.21	0.23	
Wilder	Taylor Morrison	OR	DTMJ	61	0	7	8	0	0	43	11	0.18	0.28	
TOTALS: No. Reporting: 4		Avg. Sales: 0.50		Traffic to Sales: 10 : 1			40	20	2	0	113	37	Net: 2	
City Codes: OR= Orinda, LF= Lafayette, MG= Mbraga														

San Ramon Valley					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
Foothills at The Preserve	Lennar	SR	DTMJ	72	0	1	10	0	0	71	6	0.59	0.15	
Highlands at The Preserve	Lennar	SR	DTMJ	121	0	10	10	2	1	72	25	0.60	0.64	
Hillcrest at the Preserve	Lennar	SR	ATMJ	104	0	8	10	1	0	9	9	0.74	0.74	
Meadows at The Preserve	Lennar S/O	SR	DTMJ	63	0	S/O	10	1	0	63	24	0.52	0.62	
Ridgeview at the Preserve	Lennar	SR	ATMJ	52	4	5	10	1	0	6	6	0.55	0.55	
Edendale	Truemark TSO	DN	New	DTMJ	18	0	TSO	6	4	0	4	4	3.50	3.50
TOTALS: No. Reporting: 6		Avg. Sales: 1.33		Traffic to Sales: 6 : 1			24	56	9	1	225	74	Net: 8	
City Codes: SR = San Ramon, DN = Danville														

Development Name	Developer	City Code	Notes	Type										
West Contra Costa					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
Village 29	Lafferty	EC		ATMJ	29	0	10	2	0	0	4	0	0.06	0.00
Waterline Point Richmond	Shea	RM		ATMJ	60	0	7	3	0	0	40	8	0.29	0.21
Places at NOMA	Taylor Morrison	RM		DTST	95	2	9	9	2	0	66	24	0.63	0.62
Rows at NOMA	Taylor Morrison	RM		ATMJ	98	7	6	10	1	0	69	33	0.76	0.85
TOTALS: No. Reporting: 4		Avg. Sales: 0.75		Traffic to Sales: 8 : 1				32	24	3	0	179	65	Net: 3
City Codes: EC = El Cerrito, RM = Richmond														

Antioch/Pittsburg					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
Cielo at Sand Creek - Brio	Century	AN	DTMJ	22	0	4	0	1	0	18	18	0.62	0.62	
Cielo at Sand Creek - Prosper	Century	AN	DTMJ	21	0	3	0	0	0	18	18	0.62	0.62	
Cielo at Sand Creek - Sol	Century	AN	DTMJ	21	0	3	0	0	0	18	18	1.00	1.00	
Cielo at Sand Creek- Hbrizon	Century	AN	DTMJ	175	4	5	15	1	0	2	2	0.39	0.39	
Cielo at Sand Creek- Vista	Century	AN	DTMJ	96	4	4	16	0	0	3	3	0.58	0.58	
Park Ridge	Davidon	AN	DTMJ	159	0	4	19	4	0	155	51	0.98	1.31	
Riverview at Monterra	K Hovnanian	AN	DTMJ	100	4	6	12	4	1	66	51	0.94	1.31	
Verona	Meritage	AN	DTMJ	117	4	6	25	4	0	100	55	1.06	1.41	
TOTALS: No. Reporting: 8		Avg. Sales: 1.63		Traffic to Sales: 6 : 1			35	87	14	1	380	216	Net: 13	
City Codes: AN= Antioch														

East Contra Costa				Projects Participating: 10							In Area : 10		
				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
Easton at Delaney Park	Brookfield	OY	DTMJ	80	0	4	33	0	0	34	34	0.75	0.87
Southport at Delaney Park	Brookfield	OY	DTMJ	104	0	8	33	1	0	34	32	0.75	0.82
Northpoint at Delaney Park	DR Horton	OY	DTST	197	0	7	22	2	0	95	70	1.17	1.79
2700 Empire	K Hovnanian	BT	DTMJ	48	0	2	3	1	0	41	41	0.55	1.05
Ashbury	KB Home	OY	DTMJ	69	0	7	7	0	0	3	3	0.58	0.58
Westerly at Delaney Park	KB Home	OY	DTST	103	4	7	17	1	1	63	63	1.23	1.62
Harper Parc	Nuvera Homes	BT	DTMJ	84	2	1	8	3	0	83	40	0.68	1.03
Terrene	Pulte	BT	DTMJ	326	7	8	14	2	0	175	113	2.08	2.90
Middlefield at Delaney Park	Richmond American	OY	DTMJ	96	0	7	2	0	0	29	29	0.94	0.94
Lark Hill	Shea	BT	DTMJ	50	0	2	1	0	0	48	35	0.64	0.90
TOTALS: No. Reporting: 10		Avg. Sales: 0.90		Traffic to Sales: 14 : 1			53	140	10	1	605	460	Net: 9
City Codes: OY = Oakley, BT = Brentwood													

Development Name	Developer	City Code	Notes	Type										
Sonoma, Napa Counties					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. Sl's /Week	Av. Sl's /YTD
Mill Creek at Brody Ranch	DeNova	PET		ATST	138	5	5	6	5	0	131	90	1.18	2.31
Mockingbird Lane	DeNova	SX		DTMJ	16	0	6	8	0	0	4	4	0.36	0.36
Live Oak at University	KB Home	RP		DTST	104	4	10	17	2	1	33	21	0.52	0.54
Aspect	Lafferty	PET		DTMJ	18	0	6	1	0	0	6	2	0.09	0.05
Blume	Lafferty	RS		DTMJ	57	0	4	3	1	0	48	17	0.42	0.44
Juniper at University	Richmond American	RP		DTMJ	150	0	5	14	0	0	105	47	0.84	1.21
Preserve at Kessing Ranch	Richmond American	IC		DTMJ	47	0	5	1	0	0	11	11	0.34	0.34
Pear Tree	Taylor Morrison	NP		ATMJ	71	10	17	7	0	0	17	16	0.40	0.41
TOTALS: No. Reporting: 8		Avg. Sales: 0.88		Traffic to Sales: 7 : 1			58	57	8	1	355	208	Net: 7	
City Codes: PET = Petaluma, SX = Sonoma, RP = Rohnert Park, RS = Santa Rosa, IC = Cotati, NP = Napa														

Marin County					Projects Participating: 2							In Area : 2		
					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
Atherton Place	KB Home	NV	New	ATMJ	50	0	0	14	0	0	0	0	0.00	0.00
Hamilton Cottages	Ryder	NV		DTMJ	18	0	8	8	0	0	8	8	0.27	0.27
TOTALS: No. Reporting: 2		Avg. Sales: 0.00		Traffic to Sales: NA			8	22	0	0	8	8	Net: 0	
City Codes: NV = Novato														

San Mateo County				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. Sl's /Week	Av. Sl's /YTD
Residences at Anson	DR Horton	BU	ATMJ	22	0	16	5	0	0	6	6	0.30	0.30
Skyline Ridge	DR Horton	SB	DTMJ	40	0	1	4	0	0	9	9	0.55	0.55
Link 33	KB Home	RC	ATMJ	33	0	9	6	0	0	2	2	0.09	0.09
Residences at Wheeler Plaza	KB Home	CS	ATMJ	109	0	5	7	2	0	76	42	1.18	1.08
Foster Square	Lennar	FC	ATMJ	200	0	6	1	0	0	155	21	0.70	0.54
Waverly Cove	SummerHill	FC	ATMJ	20	0	10	7	0	0	10	10	0.29	0.29
TOTALS: No. Reporting: 6		Avg. Sales: 0.33		Traffic to Sales: 15 : 1			47	30	2	0	258	90	Net: 2
City Codes: BU = Burlingame, SB = San Bruno, RC = Redwood City, CS = San Carlos, FC = Foster City													

Development Name	Developer	City Code	Notes	Type										
Santa Clara County					Projects Participating: 32							In Area : 32		
					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
Classics at North Fair Oaks	Classics	SV		ATMJ	14	4	3	16	2	0	6	6	0.76	0.76
Asana	DeNova	SJ		DTMJ	250	4	6	17	3	1	132	60	1.33	1.54
Prism	Dividend	SV		ATMJ	62	3	9	14	1	0	27	27	1.40	1.40
Santorini	DR Horton	SV		ATMJ	18	0	7	10	0	0	11	11	0.29	0.28
Catalyst at Communications Hill	KB Home	SJ		ATMJ	98	0	5	6	1	0	63	45	0.90	1.15
Circuit	KB Home	ML		ATMJ	144	0	4	5	0	0	140	31	1.01	0.79
Latitude at Communications Hill	KB Home	SJ		ATMJ	160	0	7	12	0	0	8	8	1.30	1.30
Metro II at Communications Hill	KB Home	SJ		ATMJ	150	0	6	7	2	0	93	40	0.96	1.03
Platinum II at Communications Hill	KB Home	SJ		DTMJ	33	4	8	5	0	0	20	13	0.26	0.33
Catalina	Landsea	SC	Rsv's	ATMJ	54	5	7	7	2	0	42	33	0.69	0.85
Burgundy at Glen Loma	Lennar S/O	GL		DTMJ	52	0	S/O	9	1	0	52	23	0.72	0.59
Estancia	Lennar	MV		ATMJ	75	0	5	1	0	0	54	11	0.44	0.28
Lexington at Avenue One	Lennar	SJ		ATMJ	190	0	7	5	0	0	126	38	0.92	0.97
Margaux at Glen Loma	Lennar	GL		DTMJ	84	0	4	9	1	0	62	44	0.86	1.13
Provence at Glen Loma	Lennar	GL		DTMJ	43	0	3	9	0	0	40	21	0.41	0.54
Capitol - Haven	Pulte	SJ		ATMJ	93	0	7	9	0	0	74	33	0.89	0.85
Capitol - Retreat	Pulte	SJ		ATST	95	4	6	8	4	0	59	30	0.71	0.77
UrbanOak Residences	Pulte	SJ		DTMJ	60	0	4	5	0	0	56	31	0.67	0.79
UrbanOak Rows	Pulte	SJ		ATMJ	97	4	8	4	1	0	59	33	0.71	0.85
UrbanOak Towns	Pulte	SJ		ATMJ	72	4	7	5	3	1	50	50	1.35	1.35
UrbanOak Vistas	Pulte	SJ		ATMJ	66	4	7	4	2	0	14	14	0.92	0.92
Montecito Place	SummerHill	MV		ATMJ	83	0	6	11	1	0	31	31	0.96	0.96
Nuevo - E-Towns	SummerHill	SC		ATMJ	114	0	5	2	2	0	64	33	0.72	0.85
Nuevo - Terraces	SummerHill	SC		ATMJ	176	0	21	16	0	0	69	32	0.77	0.82
Nuevo E-States	SummerHill	SC		DTMJ	41	0	5	3	0	0	18	15	0.34	0.38
Bev8tion- Duets/SFD	Taylor Morrison	SV		DTMJ	22	0	3	7	1	0	19	17	0.44	0.44
Bev8tion- Towns	Taylor Morrison	SV		ATMJ	96	8	26	6	0	0	27	25	0.63	0.64
Glen Loma Ranch - Noir	TRI Pointe	GL		DTMJ	67	0	5	17	1	0	60	43	0.87	1.10
Glen Loma Ranch- Blanc	TRI Pointe	GL		DTMJ	53	0	2	6	0	0	51	31	0.74	0.79
Harmony	Truemark	SV		DTMJ	58	4	4	14	0	0	8	8	1.12	1.12
Waverly Detached	Warrington	MV		DTMJ	4	0	2	12	0	0	0	0	0.00	0.00
Waverly Townhomes	Warrington	MV		ATMJ	22	0	2	12	0	0	17	17	0.46	0.46
TOTALS: No. Reporting: 32		Avg. Sales: 0.81		Traffic to Sales: 10 : 1				201	273	28	2	1552	854	Net: 26
City Codes: SV = Sunnyvale, SJ = San Jose, ML = Milpitas, SC = Santa Clara, GL = Gilroy, MV = Mountain View														

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	223	0	18	33	4	0	205	71	1.38	1.82
East Garrison - Monarch	Century	EG		DTST	67	0	3	15	1	0	64	23	0.71	0.59
East Garrison- The Grove	Century	EG		DTST	94	0	5	15	1	0	79	41	0.87	1.05
East Garrison- The Liberty	Century S/O	EG		ATMJ	150	0	S/O	0	0	0	150	4	1.65	0.10
Meadows at Allendale	DeNova	HO		DTST	111	4	8	32	2	0	77	67	1.51	1.72
Bennett Ranch	K Hovnanian	HO		DTST	84	0	7	17	3	1	67	53	0.99	1.36
Monte Bella II	KB Home	SL		DTST	78	4	7	17	3	0	47	47	1.84	1.84
Sunnyside Estates	KB Home	HO		DTMJ	107	5	10	6	3	0	82	53	1.06	1.36
Sunnyside Estates 6000's	KB Home	HO		DTMJ	91	4	7	6	4	0	79	45	1.06	1.15
Carousel at Westfield	Kiper	HO		DTMJ	92	0	10	41	0	0	36	36	1.19	1.19
Mayfair at Westfield	Kiper	HO		DTMJ	50	0	6	41	0	0	8	8	0.67	0.67
Serenity at Santana Ranch	Legacy	HO	Rsv's	DTMJ	143	4	7	15	1	0	134	38	0.84	0.97
Solorio	Meritage	HO		DTST	65	4	6	15	2	1	48	48	1.33	1.33
Solorio - 27's	Meritage	HO		ATST	36	4	6	1	2	0	26	26	0.72	0.72
Cove Scotts Valley	Ryder	SV	Rsv's	ATMJ	25	4	8	7	1	0	8	8	0.73	0.73
Maple Park	Stone Bridge	HO		DTST	49	0	5	11	0	0	44	44	1.14	1.13
TOTALS: No. Reporting: 16		Avg. Sales: 1.56		Traffic to Sales: 10 : 1			113	272	27	2	1154	612	Net: 25	
City Codes: HO = Hollister, EG = East Garrison, SL = Salinas, SV = Scotts Valley														

Fairfield, Vacaville, Suisun, Dixon					Projects Participating: 15							In Area : 15		
					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
Ava at Villages	DR Horton	FF	New	DTST	87	0	2	58	4	0	4	4	3.50	3.50
Greenwich at Parklane	DR Horton	DX		DTST	83	6	3	11	6	0	77	63	1.35	1.62
Cambridge at Brighton Landing	Meritage	VC		DTMJ	67	4	8	27	0	0	44	44	1.22	1.22
Cerrito at Vanden Estates	Richmond American	VC		DTMJ	50	4	8	32	2	0	14	14	0.60	0.60
Enclave at Vanden Estates	Richmond American	VC		DTMJ	37	0	2	0	1	0	35	20	0.46	0.51
Midway Grove at Homestead	Richmond American	DX		DTMJ	88	4	7	2	2	0	19	19	2.33	2.33
Montera at Vanden Estates	Richmond American	VC		DTST	64	0	1	1	0	0	63	43	0.81	1.10
Orchards at Valley Glen II	Richmond American	DX		DTMJ	122	0	3	5	0	0	103	58	1.07	1.49
Piedmont at Vanden Estates	Richmond American	VC		DTMJ	47	0	5	4	2	0	42	22	0.54	0.56
Saratoga at Vanden Estates	Richmond American	VC		DTMJ	97	0	5	2	2	0	60	34	0.78	0.87
Bristol at Brighton Landing	The New Home Co	VC		DTMJ	64	0	5	28	1	0	33	14	0.37	0.36
Oxford at Brighton Landings	The New Home Co	VC		DTMJ	80	0	6	28	0	0	29	12	0.34	0.31
Preston at Brighton Landing	The New Home Co	VC		DTST	87	4	6	37	5	0	62	43	0.87	1.10
Sheffield at Brighton Landing	The New Home Co	VC		DTST	120	0	7	37	0	0	37	20	0.52	0.51
Lantana at the Village	TRI Pointe	FF	Rsv's	DTMJ	133	0	6	20	1	0	113	50	1.11	1.28
TOTALS: No. Reporting: 15		Avg. Sales: 1.73		Traffic to Sales: 11 : 1			74	292	26	0	735	460	Net: 26	
City Codes: FF = Fairfield, DX = Dixon, VC= Vacaville														

The Ryness Report

Week Ending
Sunday, September 27, 2020

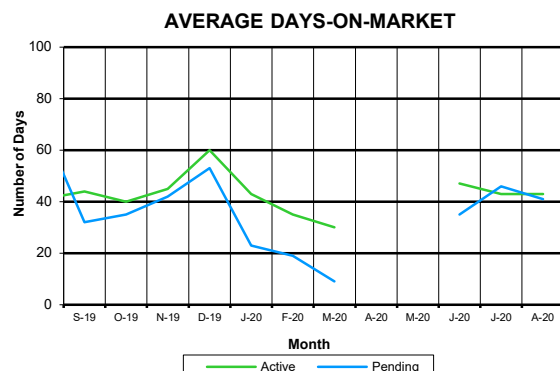
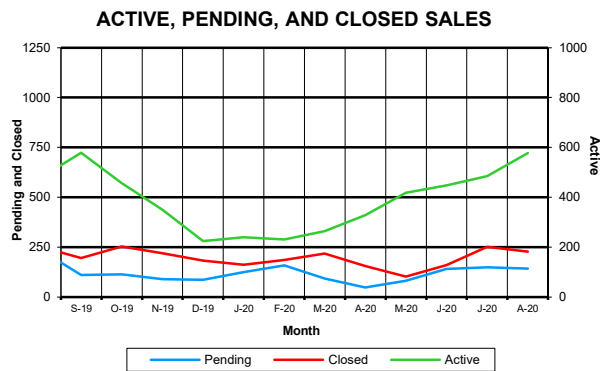
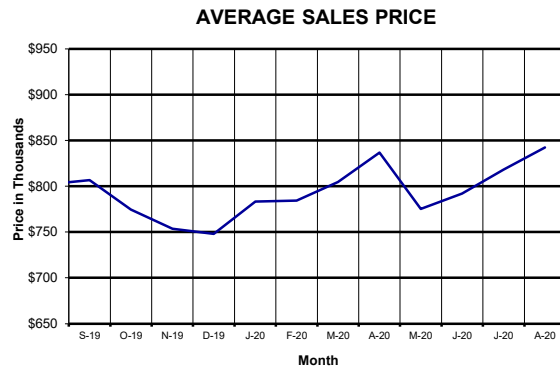
Bay Area Page
7 of 7

Development Name		Developer	City Code	Notes	Type							
Bay Area					Projects Participating: 154					In Area : 154		
					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: 1.06		Traffic to Sales: 10 : 1		912	1741	175	11	7681	4043	Net: 164
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

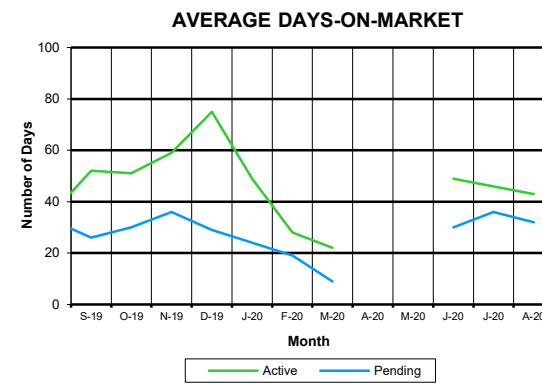
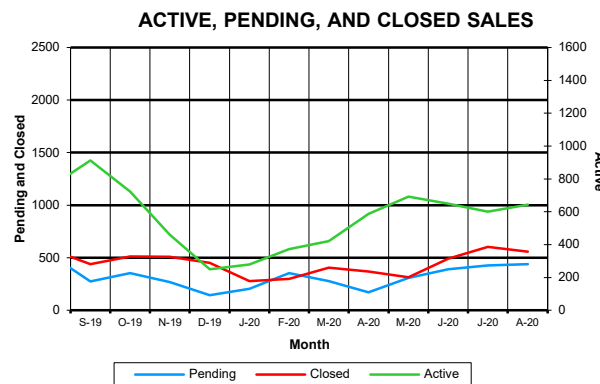
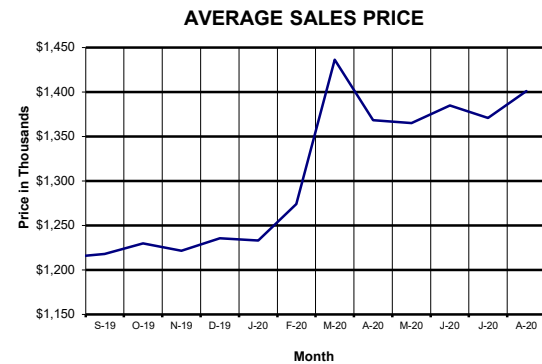
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jan-20	240	43	124	23	162	\$783,393
Feb-20	231	35	159	19	185	\$784,414
Mar-20	264	30	93	9	217	\$804,428
Apr-20	328	0	48	0	155	\$836,867
May-20	418	0	81	0	102	\$775,188
Jun-20	448	47	140	35	160	\$791,847
Jul-20	485	43	149	46	251	\$818,151
Aug-20	577	43	142	41	228	\$842,417



San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

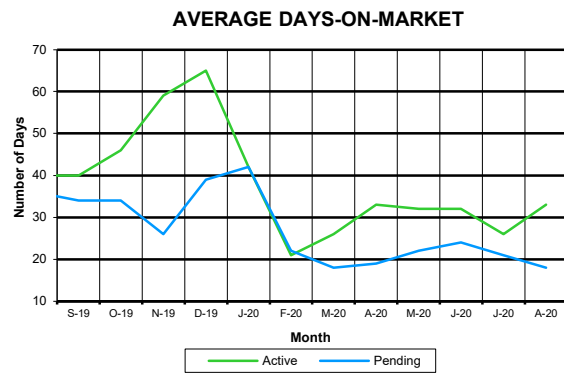
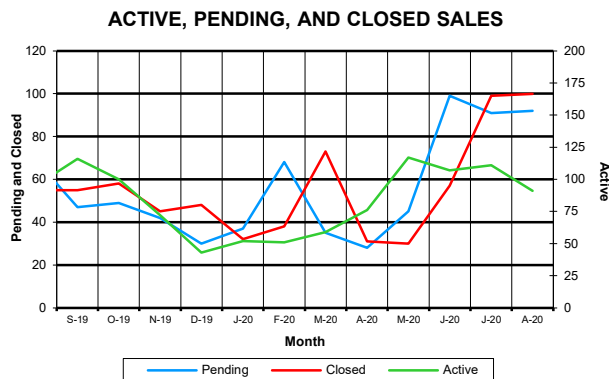
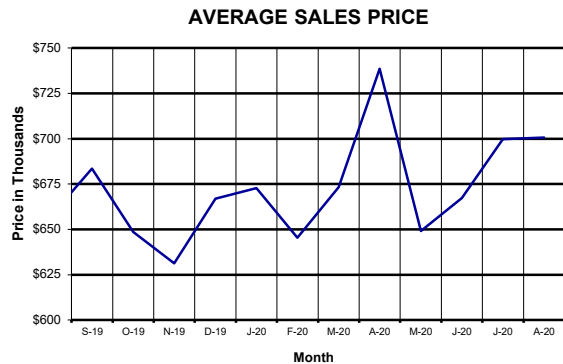
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jan-20	280	49	206	24	278	\$1,233,249
Feb-20	372	28	355	19	299	\$1,274,191
Mar-20	422	22	277	9	406	\$1,436,423
Apr-20	586	0	171	0	368	\$1,368,416
May-20	692	0	307	0	313	\$1,365,204
Jun-20	649	49	390	30	490	\$1,384,959
Jul-20	601	46	426	36	604	\$1,370,879
Aug-20	644	43	439	32	557	\$1,400,977



Amador Valley Attd. Monthly MLS Survey

Dublin, Livermore & Pleasanton

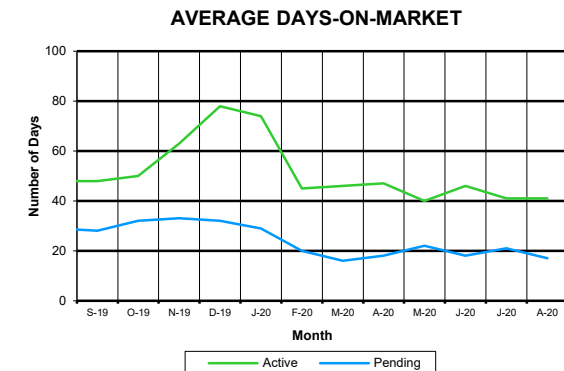
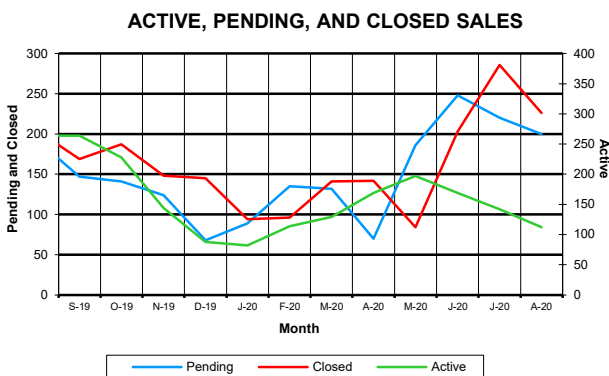
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jan-20	52	42	37	42	32	\$672,787
Feb-20	51	21	68	22	38	\$645,334
Mar-20	59	26	35	18	73	\$673,281
Apr-20	76	33	28	19	31	\$738,515
May-20	117	32	45	22	30	\$649,119
Jun-20	107	32	99	24	57	\$667,268
Jul-20	111	26	91	21	99	\$699,711
Aug-20	91	33	92	18	100	\$700,734



Amador Valley SFD Monthly MLS Survey

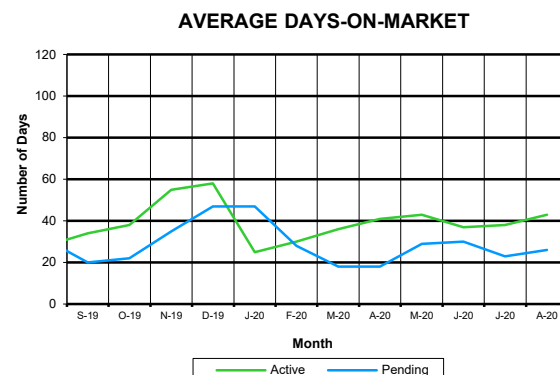
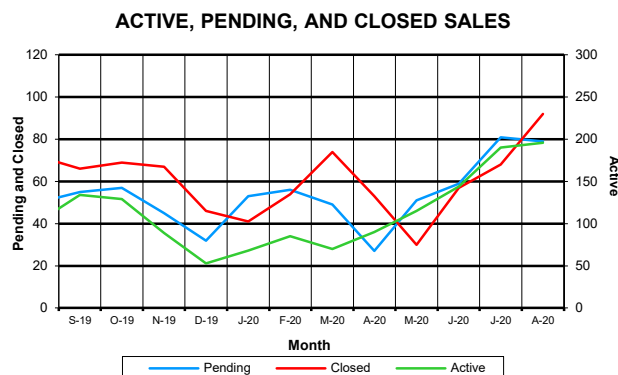
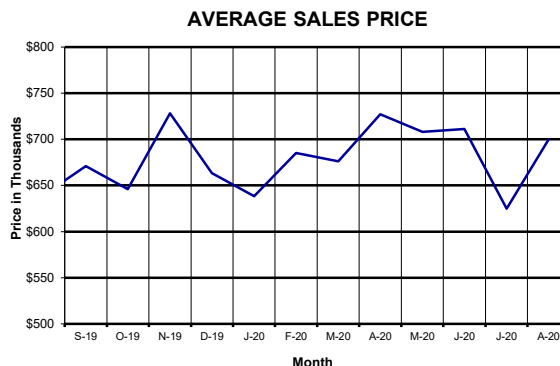
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jan-20	82	74	89	29	94	\$1,078,926
Feb-20	114	45	135	20	96	\$1,135,882
Mar-20	129	46	132	16	141	\$1,098,821
Apr-20	169	47	70	18	142	\$1,138,705
May-20	197	40	186	22	84	\$1,141,749
Jun-20	169	46	248	18	203	\$1,155,864
Jul-20	142	41	220	21	286	\$1,170,460
Aug-20	112	41	200	17	226	\$1,196,117



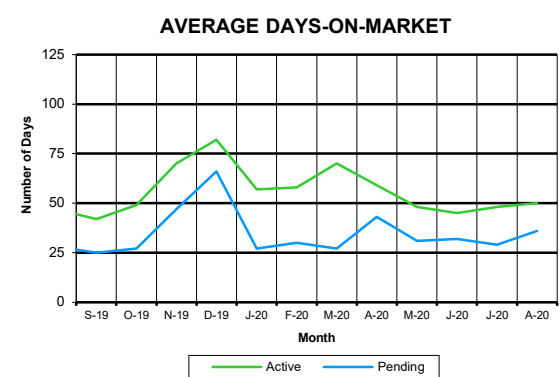
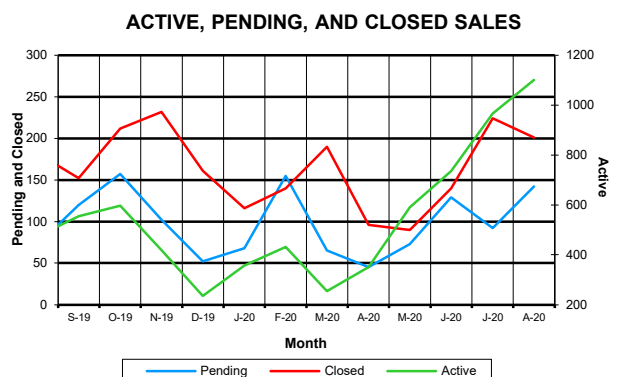
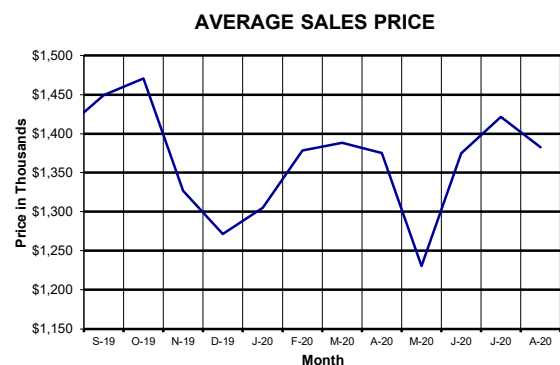
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	115	43	51	29	30	\$708,036
Jun-20	144	37	59	30	57	\$711,299
Jul-20	190	38	81	23	68	\$624,923
Aug-20	196	43	79	26	92	\$699,919



San Francisco Attd. Monthly MLS Survey

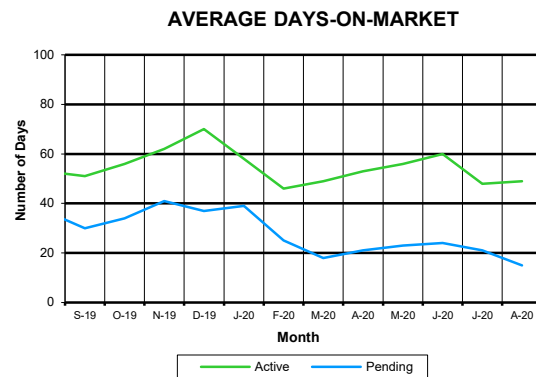
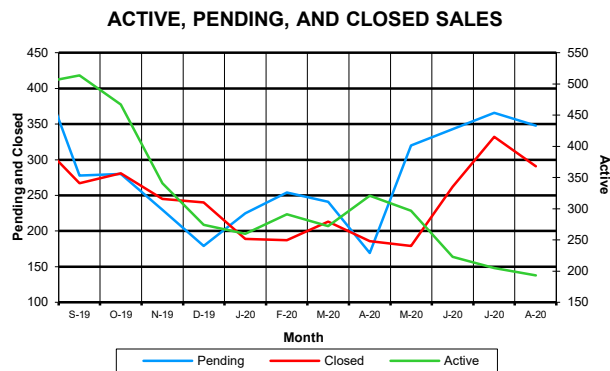
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jan-20	357	57	68	27	116	\$1,304,861
Feb-20	431	58	155	30	140	\$1,378,748
Mar-20	254	70	65	27	190	\$1,388,459
Apr-20	351	59	45	43	96	\$1,374,844
May-20	590	48	73	31	90	\$1,230,256
Jun-20	736	45	129	32	140	\$1,374,713
Jul-20	966	48	92	29	224	\$1,421,866
Aug-20	1,101	50	142	36	201	\$1,382,844



E. Contra Costa SFD Monthly MLS Survey

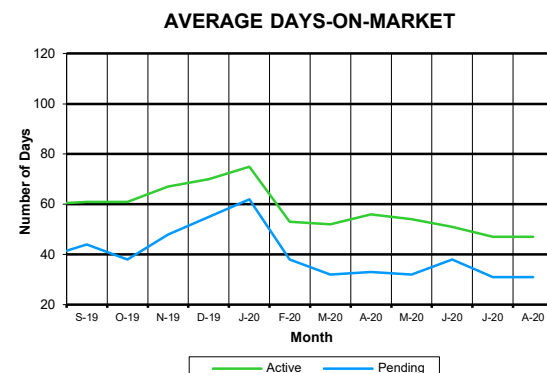
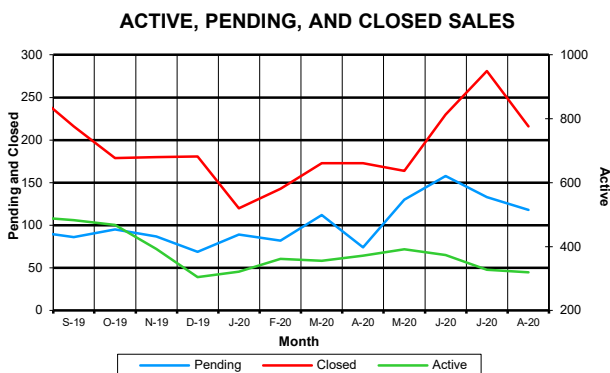
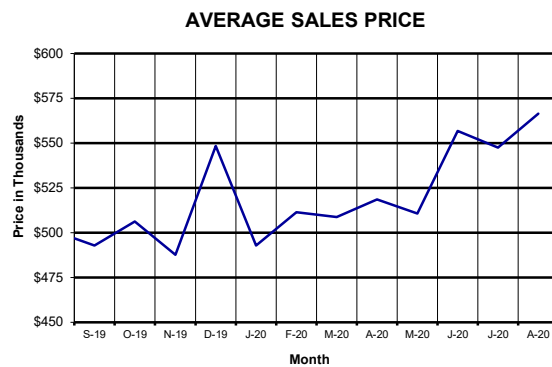
Antioch, Bay Point, Brentwood, Oakley, Pittsburg

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	297	56	320	23	179	\$536,187
Jun-20	223	60	343	24	262	\$561,397
Jul-20	205	48	366	21	332	\$578,252
Aug-20	193	49	348	15	291	\$590,593



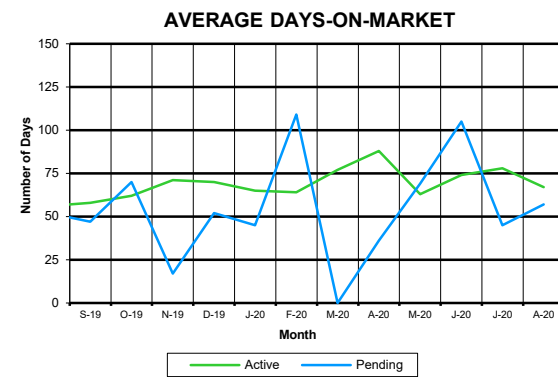
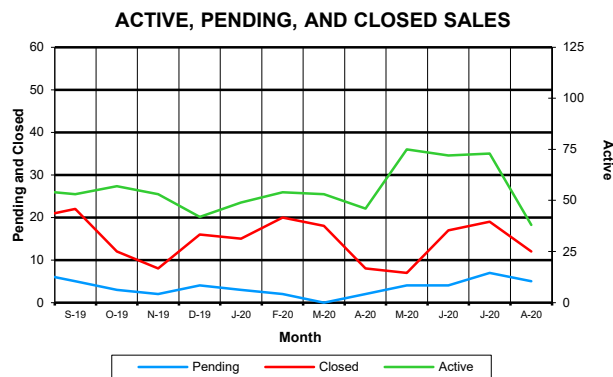
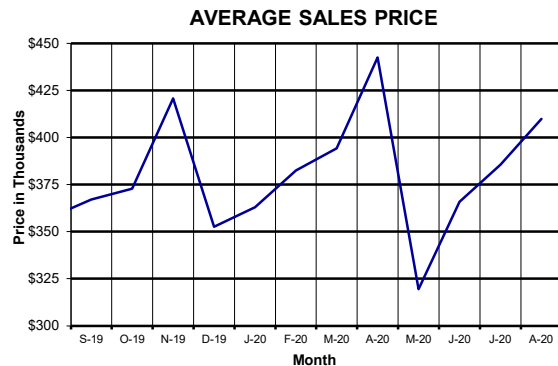
Fairfield-Vacaville SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	392	54	130	32	164	\$510,767
Jun-20	374	51	158	38	230	\$556,773
Jul-20	328	47	133	31	281	\$547,595
Aug-20	320	47	118	31	216	\$566,562



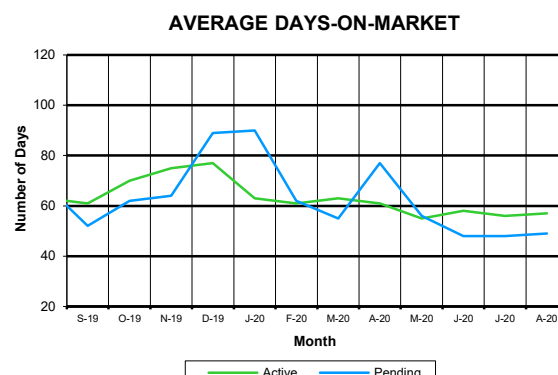
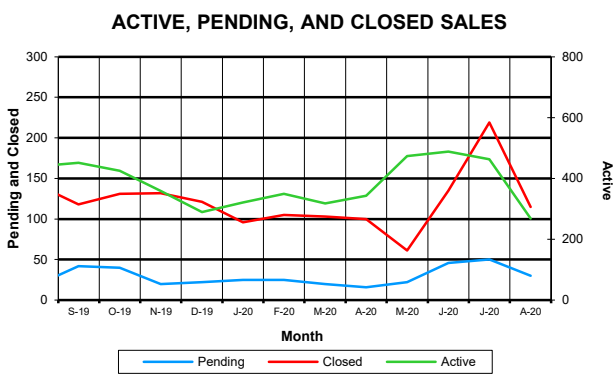
Santa Rosa Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	75	63	4	69	7	\$319,500
Jun-20	72	74	4	105	17	\$365,807
Jul-20	73	78	7	45	19	\$385,526
Aug-20	38	67	5	57	12	\$409,792



Santa Rosa SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	474	55	22	56	61	\$716,142
Jun-20	488	58	46	48	135	\$682,648
Jul-20	463	56	50	48	219	\$730,439
Aug-20	269	57	30	49	115	\$732,236



THE RYNESS REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

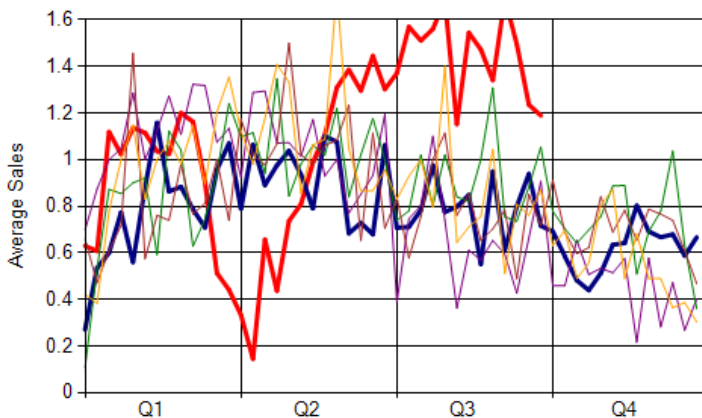
Central Valley

Ending: Sunday, September 27, 2020

Week 39

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.
Tracy/Mountain House	20	759	30	0	30	1.50	1.17	28%	1.67	-10%
San Joaquin County	29	545	36	12	24	0.83	1.22	-32%	1.60	-48%
Stanislaus County	2	35	3	1	2	1.00	1.29	-22%	1.81	-45%
Merced County	19	256	29	4	25	1.32	0.88	50%	1.12	17%
Madera County	6	77	6	1	5	0.83	0.90	-8%	1.01	-18%
Fresno County	14	144	21	0	21	1.50	1.31	15%	1.47	2%
Current Week Totals	90	1816	125	18	107	1.19	1.13	5%	1.46	-18%
Per Project Average		20	1.39	0.20	1.19					
Year Ago - 09/29/2019	81	1730	71	13	58	0.72	0.82	-13%	0.81	-11%
% Change	11%	5%	76%	38%	84%	66%	37%		80%	

52 Weeks Comparison



Year to Date Averages Through Week 39

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	46	32	1.14	0.17	0.97	0.87
■	2016	47	27	0.99	0.13	0.86	0.81
■	2017	50	30	1.04	0.12	0.92	0.87
■	2018	69	22	1.10	0.17	0.92	0.80
■	2019	78	22	0.97	0.14	0.82	0.77
■	2020	85	21	1.33	0.20	1.13	1.13
% Change:		9%	-4%	38%	40%	37%	46%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE	APR	<p>We suspect August was another solid month for home sales. Existing and new home sales have quickly bounced back from their virus lows, and the recent strength in the housing market is due to a number of factors. Mortgage rates continue to slide to record lows, currently below 3%. Low borrowing costs and a desire for more living space have led to an accelerated timeline for buyers who were previously on the sideline, in our view. Furthermore, potential homebuyers were largely insulated from virus-related job loss, which have hit lower-income earners, who are typically renters rather than owners, particularly hard. These fundamentals remain supportive of a continued pickup in home sales. The one caveat, however, is the particularly lean amount of homes for sale. But, low inventories have pushed builder confidence to its highest level since the 1990s, which should lead to a continued pickup in single-family construction. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary</p>
FHA	2.84%	3.05%	
	2.96%	3.66%	
10 Yr Yield	0.66%		



Development Name	Developer	City Code	Notes	Type										
Tracy/Mountain House					Projects Participating: 20							In Area : 20		
					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
Magnolia Park	Bright	TR		DTMJ	42	2	4	10	1	0	6	6	1.56	1.56
Expression at College Park	Century	MH		DTMJ	72	0	5	20	1	0	50	40	0.89	1.03
Heritage at College Park	Century	MH		DTMJ	96	0	5	20	0	0	49	40	0.86	1.03
Provenance at College Park	Century	MH		DTMJ	68	0	6	27	2	0	36	36	1.00	1.00
Reflection at College Park	Century	MH		DTMJ	87	4	4	27	3	0	46	46	1.27	1.27
Santosha	DeNova	TR		DTST	71	6	6	22	1	0	32	32	2.91	2.91
Amber at Tracy Hills	Lennar	TH		DTMJ	160	2	2	68	1	0	72	34	0.96	0.87
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	0	1	68	3	0	59	41	0.78	1.05
Opal at Tracy Hills	Lennar	TH		DTMJ	103	2	1	68	3	0	63	33	0.84	0.85
Pearl at Tracy Hills	Lennar	TH		DTMJ	196	2	2	68	2	0	52	33	0.67	0.85
Topaz at Tracy Hills	Lennar	TH		DTMJ	139	1	1	42	3	0	35	29	0.68	0.74
Vantage at Tracy Hills	Meritage	TH		DTST	182	0	2	26	0	0	106	80	1.29	2.05
Elissagaray Ranch	Ponderosa TSO	TR		DTMJ	47	0	TSO	11	0	0	26	12	0.37	0.31
Briar Square at Mountain House	Shea	MH		DTMJ	173	0	5	61	0	0	63	63	1.79	1.79
Langston at Mountain House	Shea	MH		ATST	131	4	5	47	0	0	82	82	2.33	2.33
Vente at Tracy Hills	Shea	TH		DTMJ	74	0	5	79	0	0	59	43	0.72	1.10
Sungold	Taylor Morrison	TR		DTMJ	62	8	6	41	2	0	27	27	1.67	1.67
Berkshire at Ellis	Woodside	TR		DTMJ	95	0	7	12	0	0	18	18	1.27	1.27
Stanford at Ellis	Woodside	TR		DTMJ	51	4	6	24	3	0	33	33	2.33	2.33
Zephyr at Ellis	Woodside	TR		DTMJ	76	8	7	18	5	0	17	17	1.20	1.20
TOTALS: No. Reporting: 20		Avg. Sales: 1.50		Traffic to Sales: 25 : 1				80	759	30	0	931	745	Net: 30
City Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills														

Stockton/Lodi				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	Av. Sls /Week	Av. Sls /YTD
The Cove at Westlake	Caresco	SK	DTMJ	46	0	5	13	1	0	11	11	1.79	1.79
Solari Ranch	DR Horton	SK	DTST	20	0	2	6	4	0	18	18	1.97	1.97
Aspire at River Terrace	K Hovnanian	SK	DTST	83	0	6	3	1	1	65	65	2.59	2.59
Encantada at Vineyard Terrace	K Hovnanian	LD	DTMJ	112	0	9	4	0	0	30	30	0.85	0.85
Lavaux at Vineyard Terrace	K Hovnanian	LD	DTMJ	116	0	9	9	1	1	91	91	2.59	2.59
Monteverello	KB Home	SK	DTST	170	0	3	10	1	1	167	48	1.14	1.23
Keys at Westlake	Lennar	SK	DTMJ	101	0	4	4	0	0	3	3	0.25	0.25
Seasons at Westlake Village	Richmond American	SK	DTMJ	41	0	3	9	1	0	8	8	1.93	1.93
Villa Point at Destinations	Richmond American	SK	DTST	122	0	8	1	0	0	103	40	0.79	1.03
TOTALS: No. Reporting: 9		Avg. Sales: 0.67		Traffic to Sales: 7 : 1			49	59	9	3	496	314	Net: 6
City Codes: SK = Stockton, LD = Lodi													

Development Name	Developer	City Code	Notes	Type										
San Joaquin County					Projects Participating: 20							In Area : 20		
					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 Island	Anthem United	LP		DTST	128	5	1	24	4	0	76	59	1.04	1.51
Turnleaf at the Collective	Anthem United	MN		DTMJ	84	0	7	8	0	0	8	5	0.14	0.13
Solera	Atherton	MN		DTMJ	354	0	4	17	2	0	342	73	1.48	1.87
Arlington	DR Horton	MN		DTST	148	0	9	20	0	0	117	64	1.52	1.64
Bella Vita	DR Horton	LP		DTST	76	0	8	38	0	0	16	16	1.45	1.45
Haven Cottages at Sundance	KB Home	MN		DTMJ	38	0	4	10	0	0	28	28	0.82	0.82
Haven Villas at Sundance	KB Home	MN		DTST	152	0	5	28	2	0	106	69	1.63	1.77
Catalina at River Island	Kiper	LP		DTMJ	72	0	1	53	5	0	41	41	2.04	2.04
Newport at River Islands	Kiper	LP		DTMJ	131	0	8	84	0	0	67	47	1.17	1.21
Bella Vista Oakwood Shores II	Lafferty	MN	Rsv's	DTMJ	157	0	6	43	5	2	92	29	0.40	0.74
Stanford Crossing	Meritage	LP		DTMJ	66	0	4	10	0	1	62	62	2.80	2.80
Zinnia at Terra Ranch	Meritage	MN		DTMJ	72	2	3	13	1	0	69	69	1.92	1.92
Daybreak at River Islands	Pulte	LP		DTMJ	74	0	8	33	0	2	27	27	0.84	0.84
Fox Chase at Woodward	Richmond American	MN		ATMJ	130	0	7	6	0	2	123	52	1.14	1.33
Northpointe at Stanford Crossing	Richmond American	LP		DTMJ	91	4	8	6	2	0	28	28	1.20	1.20
Watermark at River Islands	Richmond American	LP		DTST	102	0	5	1	1	0	97	57	1.14	1.46
Venture at The Collective	Taylor Morrison	MN		DTST	115	0	11	8	0	0	19	16	0.35	0.41
Breakwater at River Island	TRI Pointe	LP	Rsv's	DTMJ	106	4	6	43	3	0	32	32	2.11	2.11
Origin at the Collective	Trumark	MN		DTMJ	59	0	2	13	0	0	11	11	0.21	0.28
Hideway at River Islands	Van Daele	LP		DTST	120	4	7	28	2	2	23	23	2.27	2.27
TOTALS: No. Reporting: 20		Avg. Sales: 0.90		Traffic to Sales: 18 : 1				114	486	27	9	1384	808	Net: 18
City Codes: LP = Lathrop, MN = Manteca														

Stanislaus County					Projects Participating: 2							In Area : 2		
					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	FR	DTST	69	0	4	12	1	1	48	48	1.71	1.71	
Turnleaf at Patterson Ranch	KB Home	FR	DTST	99	4	7	23	2	0	43	43	1.94	1.94	
TOTALS: No. Reporting: 2		Avg. Sales: 1.00		Traffic to Sales: 12 : 1			11	35	3	1	91	91	Net: 2	
City Codes: FR = Patterson														

Development Name	Developer	City Code	Notes	Type										
Merced County					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
Summer Creek	Bright	MD		DTMJ	120	4	7	17	1	0	56	35	0.77	0.90
Sundance Village	Bright	LT		DTST	64	4	5	22	1	0	54	34	0.82	0.87
Bell Crossing	DR Horton	AT		DTST	151	7	14	18	1	1	50	50	1.30	1.28
Brookshire	DR Horton	LB		DTST	50	11	13	3	1	0	19	19	0.90	0.90
Mission Village South	DR Horton	LB		DTMJ	91	0	4	4	2	1	66	37	0.95	0.95
Monterra	DR Horton	MD		DTST	103	6	8	4	0	0	53	53	1.37	1.36
Panorama	DR Horton	MD		DTST	192	0	5	6	3	0	65	45	0.94	1.15
Shaunessy	DR Horton	LB		DTST	70	7	7	3	1	0	12	12	0.60	0.60
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	6	10	0	0	78	25	0.83	0.64
Manzanita	Legacy	LT		DTMJ	172	0	10	27	4	0	102	43	0.91	1.10
Sunflower	Legacy	MD		DTST	143	0	7	22	0	0	73	38	0.82	0.97
Mbraga - Chateau II	Lennar	MD		DTMJ	52	0	6	1	1	0	13	13	0.99	0.99
Mbraga - Skye II	Lennar	MD		DTMJ	66	4	8	1	3	1	24	24	1.70	1.70
Mbraga - Summer II	Lennar	MD		DTMJ	115	4	7	1	3	0	13	13	0.99	0.99
Bellevue Ranch	Stonefield Home	MD		DTST	123	6	6	46	2	0	73	43	0.94	1.10
Brookshire	Stonefield Home	LB		DTMJ	172	0	3	17	0	0	149	47	0.80	1.21
Cypress Terrace	Stonefield Home	MD		DTST	82	4	7	21	3	1	40	12	0.71	0.31
Shaunessey Village	Stonefield Home	LB		DTST	81	4	6	25	2	0	39	37	0.89	0.95
Villas, The	Stonefield Home	LB		DTST	50	0	3	8	1	0	47	26	0.63	0.67
TOTALS: No. Reporting: 19		Avg. Sales: 1.32		Traffic to Sales: 9 : 1				132	256	29	4	1026	606	Net: 25
City Codes: MD= Merced, LT = Livingston, AT = Atwater, LB = Los Banos														

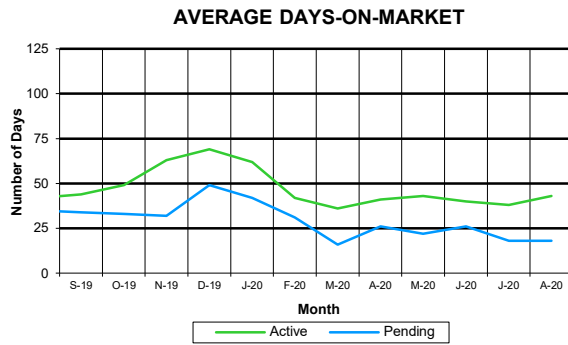
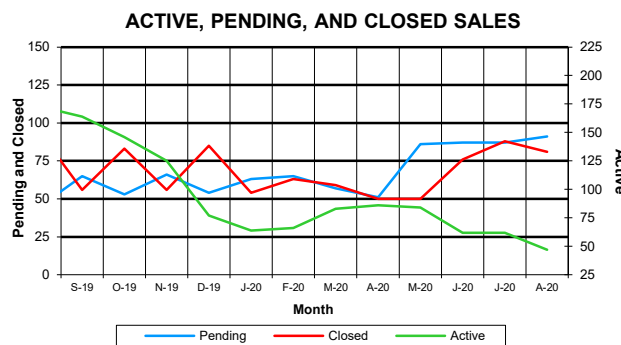
Madera County				Projects Participating: 6							In Area : 6		
				Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Tesoro Viejo- Bluffs	DR Horton	MDA	DTMJ	39	0	4	21	0	0	28	28	0.73	0.72
Aspire at River Bend	K Hovnanian	MDA	DTMJ	171	0	5	12	2	1	90	57	1.19	1.46
Vista Bella at Tesoro Viejo	K Hovnanian	MDA	DTST	112	0	11	4	0	0	17	12	0.25	0.31
Riverstone Coronet	Lennar	MDA	DTST	103	0	6	2	0	0	18	18	1.20	1.20
Riverstone- Pinnacle	Lennar	MDA	DTMJ	57	0	3	7	2	0	46	27	0.59	0.69
Riverstone Skye II	Lennar	MDA	DTST	67	0	4	31	2	0	18	18	1.97	1.97
TOTALS: No. Reporting: 6		Avg. Sales: 0.83		Traffic to Sales: 13 : 1			33	77	6	1	217	160	Net: 5
City Codes: MDA = Madera													

Development Name	Developer	City Code	Notes	Type										
Fresno 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. Sls /Week	Av. Sls /YTD
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	4	5	0	0	82	52	1.04	1.33
Inspirado	K Hovnanian	FR		DTST	109	0	3	18	3	0	83	83	2.15	2.13
Laurel Grove	KB Home	FR		DTST	144	6	6	26	4	0	122	55	1.42	1.41
Seville	KB Home	FR		DTST	129	4	8	42	2	0	39	39	1.44	1.44
Carriage House V- Chateau	Lennar	FR		DTST	92	0	1	0	0	0	91	27	0.96	0.69
Chateau at Summer Grove	Lennar	FR		DTST	192	0	4	1	1	0	188	60	1.33	1.54
Copper River- Pinnacle	Lennar	FR		DTMJ	94	0	8	20	1	0	81	40	0.85	1.03
Fancher Creek California	Lennar	FR		ATST	68	4	4	2	2	0	40	40	1.05	1.05
Fancher Creek- Chateau	Lennar	FR		ATST	117	4	6	4	4	0	32	32	0.84	0.84
Heirloom Ranch- Chateau Series	Lennar	FR		DTST	208	4	6	22	3	0	92	66	1.27	1.69
Heritage Grove - Clementine	Lennar	CV		DTST	21	0	3	1	0	0	6	6	1.91	1.91
Heritage Grove - Coronet	Lennar	CV		DTST	63	0	2	1	1	0	3	3	0.95	0.95
Heritage Grove - Homestead	Lennar	CV		DTMJ	44	0	2	1	0	0	3	3	0.95	0.95
Heritage Grove- Pinnacle	Lennar	CV		DTMJ	47	0	5	1	0	0	0	0	0.00	0.00
TOTALS: No. Reporting: 14		Avg. Sales: 1.50		Traffic to Sales: 7 : 1				62	144	21	0	862	506	Net: 21
City Codes: FO = Fowler, FR = Fresno, CV = Clovis														

Central Valley			Projects Participating: 90					In Area : 90	
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 90	Avg. Sales: 1.19	Traffic to Sales: 15 : 1	481	1816	125	18	5007	3230	Net: 107
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									

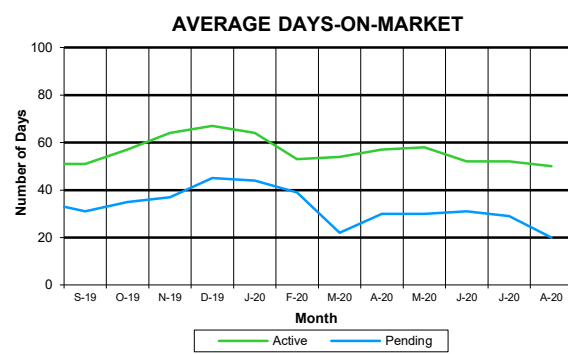
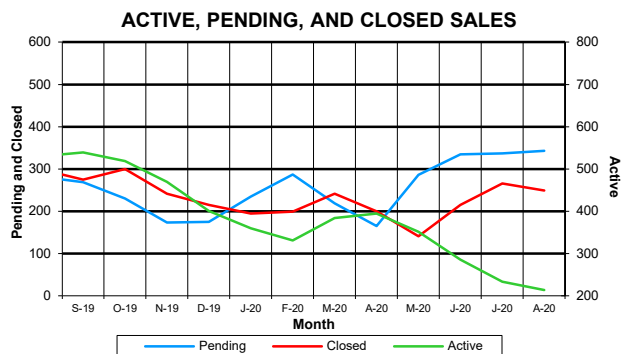
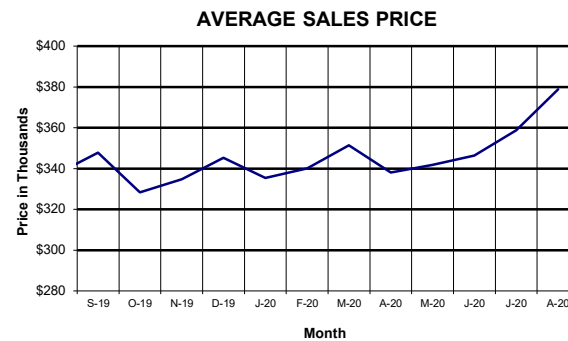
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	84	43	86	22	50	500,008
Jun-20	62	40	87	26	76	542,180
Jul-20	62	38	87	18	88	540,378
Aug-20	47	43	91	18	81	563,141



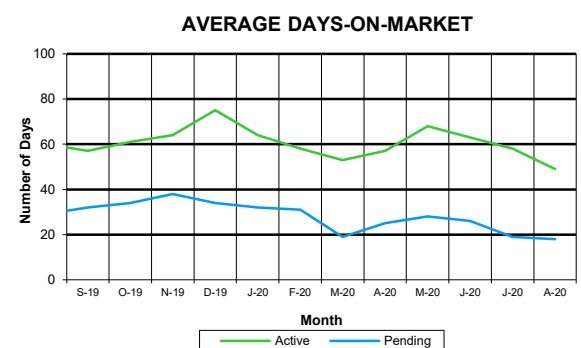
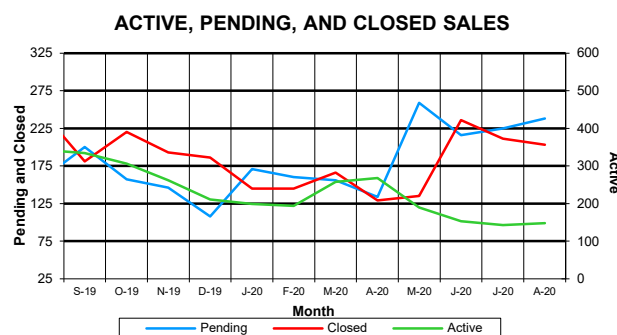
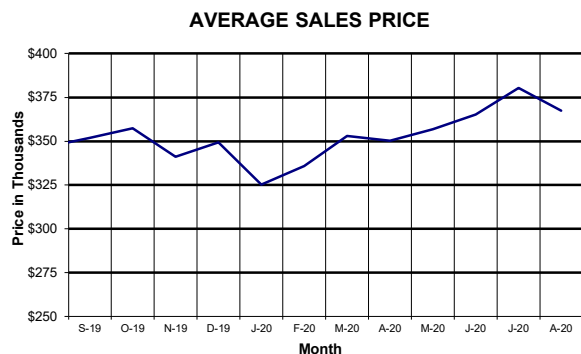
Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	352	58	286	30	141	\$341,880
Jun-20	286	52	335	31	215	\$346,361
Jul-20	234	52	337	29	266	\$358,724
Aug-20	214	50	343	20	249	\$378,786



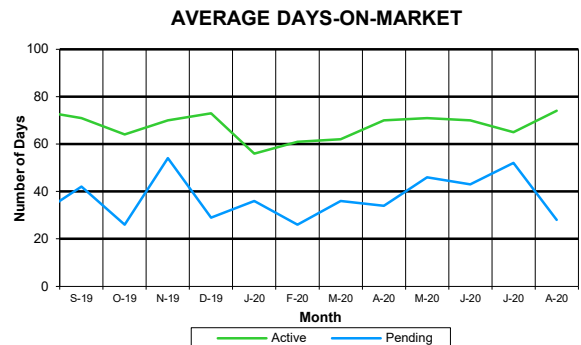
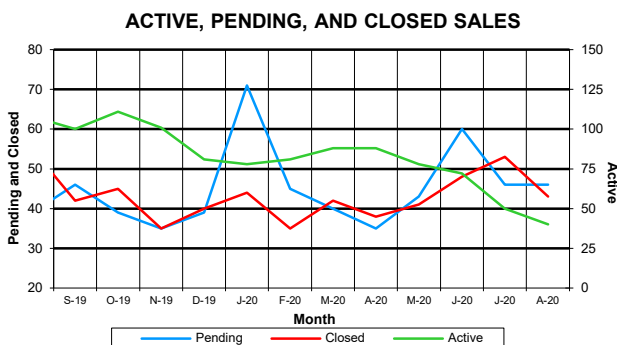
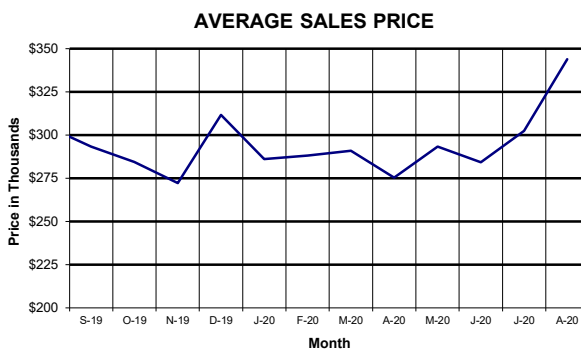
Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	190	68	259	28	135	\$356,867
Jun-20	153	63	216	26	236	\$365,257
Jul-20	143	58	225	19	211	\$380,385
Aug-20	148	49	238	18	203	\$367,407



Merced SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	78	71	43	46	41	\$293,403
Jun-20	72	70	60	43	48	\$284,228
Jul-20	50	65	46	52	53	\$302,484
Aug-20	40	74	46	28	43	\$344,001



THE RYNESS REPORT

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NATIONAL BUILDER DIVISION

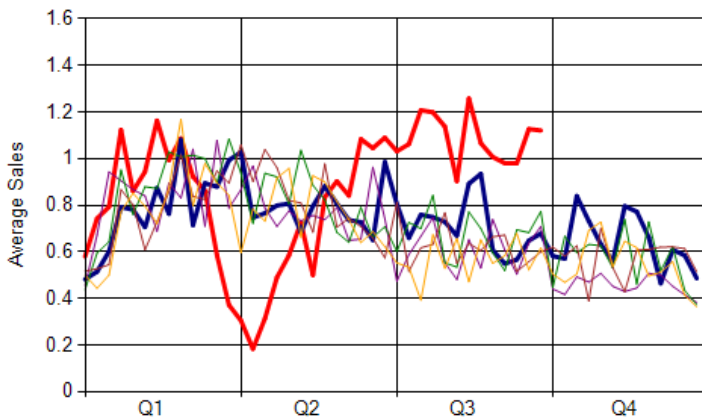
Sacramento

Ending: Sunday, September 27, 2020

Week 39

Counties / Groups							Net	Avg.		Year to Date		Prev. 13 Wks.	
			Projects	Traffic	Sales	Cancels	Sales	Sales	Avg.	Diff.	Avg.	Diff.	
South Sacramento			24	494	34	5	29	1.21	0.85	42%	1.19	2%	
Central & North Sacramento			34	699	40	5	35	1.03	0.89	16%	0.98	5%	
Folsom			11	229	11	0	11	1.00	0.84	20%	1.09	-8%	
El Dorado			12	168	10	1	9	0.75	0.81	-8%	0.99	-24%	
Placer & Nevada			47	847	58	8	50	1.06	0.91	17%	1.06	1%	
Yolo			12	150	18	2	16	1.33	0.71	88%	1.07	25%	
Northern Counties			9	163	17	0	17	1.89	1.10	71%	1.41	34%	
Current Week Totals		Traffic : Sales 15 : 1	149	2750	188	21	167	1.12	0.87	28%	1.08	4%	
Per Project Average			18		1.26	0.14	1.12						
Year Ago - 09/29/2019		Traffic : Sales 23 : 1	143	2692	119	22	97	0.68	0.76	-11%	0.73	-8%	
% Change			4%	2%	58%	-5%	72%	65%	15%	47%			

52 Weeks Comparison



Year to Date Averages Through Week 39

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	99	32	0.82	0.12	0.70	0.66
■	2016	131	27	0.88	0.15	0.73	0.69
■	2017	138	27	0.93	0.15	0.78	0.73
■	2018	129	26	0.88	0.14	0.73	0.66
■	2019	141	23	0.89	0.13	0.76	0.73
■	2020	150	16	1.03	0.15	0.87	0.87
% Change:		6%	-28%	15%	17%	15%	19%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE	APR	<p>We suspect August was another solid month for home sales. Existing and new home sales have quickly bounced back from their virus lows, and the recent strength in the housing market is due to a number of factors. Mortgage rates continue to slide to record lows, currently below 3%. Low borrowing costs and a desire for more living space have led to an accelerated timeline for buyers who were previously on the sideline, in our view. Furthermore, potential homebuyers were largely insulated from virus-related job loss, which have hit lower-income earners, who are typically renters rather than owners, particularly hard. These fundamentals remain supportive of a continued pickup in home sales. The one caveat, however, is the particularly lean amount of homes for sale. But, low inventories have pushed builder confidence to its highest level since the 1990s, which should lead to a continued pickup in single-family construction. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary</p>
FHA	2.84%	3.05%	
	2.96%	3.66%	
10 Yr Yield	0.66%		



Development Name	Developer	City Code	Notes	Type										
South Sacramento					Projects Participating: 24							In Area : 24		
					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
Veranda at River Oaks	Elliott	GT	New	DTST	60	0	3	3	2	0	2	2	1.75	1.75
Murieta Gardens	K Hovnanian	RM		DTST	78	0	9	6	1	0	60	25	0.74	0.64
Bridgewater	KB Home	SO		DTST	85	0	7	29	2	1	46	46	1.64	1.64
Sheldon Terrace	KB Home	LN		DTST	175	4	8	19	2	0	123	53	1.28	1.36
Locale	Lafferty	SO	Rsv's	DTMJ	31	0	8	12	0	0	8	8	0.19	0.21
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	4	26	1	0	59	42	0.91	1.08
Camarillo at Fieldstone	Lennar	VN		DTMJ	110	0	3	26	3	1	69	30	0.93	0.77
Elements at Sterling Meadows	Lennar	LN		DTST	159	4	8	29	2	0	134	48	1.26	1.23
Heritage Vineyard Creek	Lennar	SO		DTMJ	208	0	5	24	2	0	170	45	0.91	1.15
Oceano at Fieldstone	Lennar	VN		DTMJ	120	0	8	26	1	0	65	34	0.88	0.87
Redwood at Parkside	Lennar	VN		DTMJ	244	0	2	18	1	0	242	18	0.86	0.46
Silveroak at Vineyard Creek	Lennar	SO		DTST	79	4	6	13	2	1	64	37	0.95	0.95
Laguna Ranch	Richmond American	LN		DTMJ	80	4	8	42	2	0	47	38	0.81	0.97
Seasons at Sterling Meadows	Richmond American	LN		DTMJ	75	0	3	6	1	0	72	34	0.92	0.87
Woodberry at Bradshaw Crossing	Richmond American	SO		DTST	202	0	8	24	1	0	35	35	1.74	1.74
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	2	6	17	1	0	51	44	1.06	1.13
Milestone	Taylor Morrison	VN		DTST	121	3	7	16	2	0	71	51	0.98	1.31
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	50	5	8	27	1	0	34	31	0.72	0.79
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	100	0	11	28	1	0	34	28	0.71	0.72
Classics at Poppy Lane	TimLewis	LN		DTMJ	75	1	3	17	0	0	54	28	0.48	0.72
Latitudes	TimLewis	LN		DTST	159	8	11	39	5	1	133	57	1.06	1.46
Legacy at Poppy Lane	TimLewis TSO	LN		DTMJ	54	0	TSO	17	0	0	40	18	0.38	0.46
Traditions at Poppy Lane	TimLewis	LN		DTST	94	0	2	17	0	1	63	32	0.63	0.82
Glendon Vineyards	Woodside	VN		DTST	103	0	2	13	1	0	48	35	0.75	0.90
TOTALS: No. Reporting: 24		Avg. Sales: 1.21		Traffic to Sales: 15 : 1			140	494	34	5	1724	819	Net: 29	
City Codes: GT = Galt, RM= Rancho Murieta, SO = Sacramento, LN = Elk Grove Laguna, VN= Elk Grove Vineyard														

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	Av. Sls /Week	Av. Sls /YTD
Crocker Village- Ally Row	Black Pine	SO		DTMJ	67	0	6	12	0	0	13	13	0.99	0.99
Crocker Village- Courts	Black Pine	SO		DTMJ	83	0	4	16	0	0	4	4	0.33	0.33
Crocker Village- Main Street	Black Pine	SO		DTMJ	52	0	15	15	0	0	8	8	0.61	0.61
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	1	83	2	1	58	38	1.05	0.97
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	7	81	2	0	51	45	0.92	1.15
Anthology at Anatolia	DR Horton	RO		DTST	102	0	2	1	1	1	100	66	1.23	1.69
Heritage at Gum Ranch	Elliott	FO		DTMJ	94	4	7	26	2	0	44	26	0.63	0.67
Veranda at Stone Creek	Elliott	RO		DTST	163	6	8	26	3	0	85	40	0.67	1.03
Clara at Anatolia	Lennar	RO		DTMJ	139	4	5	24	2	0	129	40	0.98	1.03
Ventana	Lennar	RO		ATST	160	0	7	6	1	0	53	37	0.85	0.95
Verdant	Lennar	RO		DTST	99	0	4	2	1	0	32	32	1.33	1.33
Viridian	Lennar	RO		DTST	342	0	7	6	2	0	56	31	0.86	0.79
Montelena	Premier Homes	RO		DTMJ	169	6	5	56	5	0	69	56	1.40	1.44
Classics at Sutter Park	TimLewis	SO		DTMJ	25	0	6	6	0	0	16	6	0.36	0.15
Garden Homes at Sutter Park	TimLewis	SO		DTMJ	29	0	14	7	0	0	12	3	0.27	0.08
Traditionals at Sutter Park	TimLewis	SO		DTMJ	34	0	8	4	0	0	13	8	0.30	0.21
Alderwood	Watt	RO		DTMJ	54	0	5	37	0	0	15	15	0.93	0.93
Hidden Ridge	Watt	FO		DTMJ	22	0	1	0	0	0	21	3	0.19	0.08
Cottonwood at Cypress	Woodside	RO		DTST	84	4	8	17	1	0	36	31	0.64	0.79
Eucalyptus at Cypress	Woodside	RO		DTST	51	0	8	19	2	1	30	27	0.54	0.69
Magnolia at Cypress	Woodside	RO		DTST	178	4	7	27	3	1	39	36	0.70	0.92
Sequoia at Cypress	Woodside	RO		DTST	62	4	7	18	2	0	21	18	0.38	0.46
TOTALS: No. Reporting: 22		Avg. Sales: 1.14		Traffic to Sales: 17 : 1				142	489	29	4	905	583	Net: 25
City Codes: SO = Sacramento, RO = Rancho Cordova, FO = Fair Oaks														

North Sacramento				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	
Artisan - The Cove	Beazer	SO	DTMJ	145	0	12	16	1	0	25	20	0.49	0.51	
Edgeview - The Cove	Beazer	SO	ATST	156	0	26	14	1	1	8	8	0.57	0.57	
Westward - The Cove	Beazer	SO	DTMJ	122	0	6	16	0	0	24	24	0.92	0.92	
Windrow - The Cove	Beazer	SO	DTST	167	0	1	15	1	0	47	42	1.02	1.08	
Bloom	DR Horton	SO	DTST	84	0	9	12	0	0	61	61	2.33	2.33	
Castile at Parkebridge	DR Horton	SO	DTST	152	0	8	26	1	0	99	61	1.32	1.56	
Mbraga	DR Horton	AO	DTMJ	162	0	3	4	2	0	11	11	1.20	1.20	
Ravenna at Parkebridge	DR Horton	SO	DTST	106	0	6	40	0	0	56	56	1.87	1.87	
Verano at Parkebridge	DR Horton	SO	DTMJ	136	0	6	18	0	0	121	66	1.57	1.69	
Amberwood at Natomas Meadows	Lennar S/O	SO	DTST	75	0	S/O	1	1	0	75	17	0.90	0.44	
NUVO Artisan Square	The New Home Co	SO	ATST	115	0	4	28	2	0	15	15	0.60	0.60	
Mystique	Watt	SO	ATST	57	4	5	20	2	0	31	31	0.64	0.79	
TOTALS: No. Reporting: 12		Avg. Sales: 0.83		Traffic to Sales: 19 : 1			86	210	11	1	573	412	Net: 10	
City Codes: SO = Sacramento, AO = Antelope														

Development Name	Developer	City Code	Notes	Type										
Folsom Area					Projects Participating: 11							In Area : 11		
					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	5	12	26	0	0	18	18	0.62	0.62
Farmhouse at Willow Creek	Black Pine	FM		DTMJ	126	0	4	8	0	0	120	40	0.91	1.03
Oakleaf at Folsom Ranch	Lennar	FM		DTMJ	81	0	1	5	0	0	80	21	0.69	0.54
Steel Canyon at Russell Ranch	Meritage	FM		DTMJ	114	0	7	23	0	0	29	29	0.85	0.85
Ladera at White Rock	Richmond American	FM		DTMJ	56	0	9	13	0	0	10	10	0.55	0.55
Mesa at White Rock	Richmond American	FM		DTMJ	64	3	4	6	3	0	9	9	0.68	0.68
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	5	10	24	3	0	37	32	0.82	0.82
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	5	10	24	1	0	54	54	1.28	1.38
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	4	8	50	1	0	22	22	0.71	0.71
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	0	6	25	1	0	58	54	1.32	1.38
Waterstone at Folsom Ranch	TRI Pointe	FM		DTMJ	77	0	6	25	2	0	48	39	1.09	1.00
TOTALS: No. Reporting: 11		Avg. Sales: 1.00		Traffic to Sales: 21 : 1				77	229	11	0	485	328	Net: 11
City Codes: FM= Folsom														

El Dorado 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
Manzanita at Saratoga	Elliott	EH	DTMJ	202	0	5	37	0	0	4	4	0.78	0.78
Saratoga Estates- Alder	Elliott	EH	DTMJ	115	4	8	56	2	0	16	16	1.56	1.56
Hidden Lake at Serrano	K Hovnanian	EH	DTMJ	40	0	4	8	0	0	9	9	1.47	1.47
Cypress at Serrano	Lennar	EH	DTMJ	65	0	3	3	1	0	62	23	0.49	0.59
Hawk View at Bass Lake Hills	Lennar	EH	DTMJ	114	0	6	18	1	0	41	40	0.97	1.03
Heritage El Dorado Hills-Estates	Lennar	EH	DTST	97	0	6	7	1	0	52	21	0.49	0.54
Heritage El Dorado Hills-Legends	Lennar	EH	DTST	164	0	10	7	1	0	102	37	0.96	0.95
Heritage El Dorado Hills-Mosaic	Lennar	EH	DTST	369	0	6	7	0	0	96	49	0.90	1.26
Heritage El Dorado Hills-Reflections	Lennar	EH	DTST	140	0	1	0	0	0	139	30	0.91	0.77
Ridgeview Estates at Blackstone	Lennar	EH	DTMJ	24	1	4	0	2	1	20	14	0.40	0.36
Sienna Ridge Estates	Lennar	EH	DTMJ	76	6	6	11	1	0	52	34	0.66	0.87
Collina at Serrano	Woodside	EH	DTMJ	72	0	6	14	1	0	26	25	0.52	0.64
TOTALS: No. Reporting: 12		Avg. Sales: 0.75		Traffic to Sales: 17 : 1			65	168	10	1	619	302	Net: 9
City Codes: EH = El Dorado Hills													

Development Name	Developer	City Code	Notes	Type	Projects Participating: 46							In Area : 46		
Placer County					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	6	3	1	0	23	23	0.77	0.77
Broadlands	JMC	LL		DTST	77	0	6	22	1	1	17	17	1.38	1.38
Monument Village at Sierra Vista	JMC	RV		DTST	187	6	4	39	6	0	92	44	1.35	1.13
Palisade Village	JMC	RV		DTST	88	0	6	39	1	1	78	64	1.51	1.64
Pinnacle Village	JMC	RV		DTMJ	83	4	7	25	2	1	71	38	1.03	0.97
Prominence at Whitney Ranch	JMC	RK	New	DTMJ	92	0	2	175	1	0	1	1	0.88	0.88
Ridge at Whitney Ranch II	JMC	RK		DTST	48	0	7	23	0	0	28	28	0.82	0.82
Sentinel	JMC	RV		DTST	132	0	6	49	1	0	62	62	2.14	2.14
Westview at Whitney Ranch	JMC	RK		DTMJ	97	0	6	23	1	0	79	35	1.00	0.90
Wildwood	JMC	RV		DTMJ	134	0	1	6	0	0	133	39	0.69	1.00
Aspire at Solaire	K Hovnanian	RV		DTMJ	147	0	6	5	3	0	47	47	2.03	2.03
Creekside Preserve	K Hovnanian	LL		DTMJ	50	0	5	9	0	0	18	18	0.51	0.51
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	4	7	2	2	0	60	37	0.79	0.95
Cadence at WestPark	KB Home	RV		DTST	88	0	6	10	1	0	82	48	1.05	1.23
Oak Vista	KB Home	RK		DTMJ	59	0	2	8	0	0	57	30	0.81	0.77
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	6	17	2	0	79	57	1.13	1.46
Corvara at Fiddymment Farm	Lennar	RV		DTMJ	134	0	5	22	1	0	98	54	1.10	1.38
Heritage Solaire-Eclipse	Lennar	RV		AASF	155	0	4	9	1	0	117	43	0.94	1.10
Heritage Solaire-Larissa	Lennar	RV		AASF	162	0	6	9	3	0	98	25	0.78	0.64
Heritage Solaire-Meridian	Lennar	RV		AASF	176	0	6	9	1	0	121	37	0.94	0.95
LaMaison II at Diamond Creek	Lennar	RV		DTMJ	50	0	6	8	1	0	29	26	0.58	0.67
Meribel at Sierra West	Lennar	RV		DTMJ	98	0	5	13	0	1	4	4	1.27	1.27
Novara at Fiddymment	Lennar	RV		DTMJ	105	4	7	11	3	0	16	16	1.33	1.33
Pavia at Fiddymment Farm	Lennar	RV		DTMJ	94	0	6	11	3	1	13	13	0.99	0.99
Sausalito Walk	Lennar	RV		DTST	100	4	8	8	2	0	18	18	0.99	0.99
St. Moritz at Sierra	Lennar	RV	New	DTMJ	143	0	4	13	1	0	1	1	0.88	0.88
Durango	Meritage	RK		DTST	122	0	1	1	1	0	121	38	0.89	0.97
Summit II, The	Meritage	RV		DTMJ	92	4	7	14	1	0	71	51	1.04	1.31
Sierra Oaks	Next New Homes	CF		DTMJ	34	0	6	1	0	0	8	8	0.23	0.23
Eastridge at Whitney Ranch	Richmond American	RK		DTMJ	75	0	4	17	0	0	13	13	0.92	0.92
Fieldstone at Fiddymment Ranch	Richmond American	RV		DTST	71	4	9	4	1	0	40	40	1.38	1.38
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	150	0	7	6	1	1	21	21	1.23	1.23
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	62	0	9	4	0	0	18	18	1.05	1.05
Catalina at Fiddymment Farm	Taylor Morrison	RV		DTST	47	4	9	16	3	0	32	32	0.94	0.94
Liberty Village	Taylor Morrison	RV		DTST	53	0	7	11	0	1	46	39	0.87	1.00
Monarch at Fiddymment Farm	Taylor Morrison	RV		DTMJ	91	4	8	18	1	0	38	34	0.79	0.87
Saratoga at Twelve Bridges	Taylor Morrison	LL		DTMJ	82	3	8	11	2	0	20	20	1.17	1.17
Canyon View Whitney Ranch	The New Home Co	RK		DTMJ	92	6	6	28	4	0	82	25	0.62	0.64
Park View at Whitney Ranch	The New Home Co	RK		DTST	60	0	5	28	1	0	41	18	0.52	0.46
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	7	42	1	1	31	20	0.55	0.51
La Madera at Twelve Bridges	TRI Pointe	LL		DTST	102	4	8	16	1	0	58	31	0.82	0.79
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	7	17	2	0	38	37	1.18	1.18
Hills at Paradiso	Woodside	RV		DTST	58	0	9	12	0	0	49	27	0.60	0.69
Flamonte at Twelve Bridges	Woodside	LL		DTMJ	95	0	11	13	1	0	41	25	0.50	0.64
Ridge at Paradiso	Woodside	RV		DTST	42	0	6	0	0	0	30	18	0.37	0.46

Development Name	Developer	City Code	Notes	Type										
Placer County (Continued ...)					Projects Participating: 46							In Area : 46		
					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
Tramonte at Twelve Bridges	Woodside	LL		DTMJ	100	0	9	14	0	0	35	25	0.43	0.64
TOTALS: No. Reporting: 46		Avg. Sales: 1.09		Traffic to Sales: 15 : 1			283	841	58	8	2275	1365	Net: 50	
City Codes: LL = Lincoln, RV = Roseville, RK = Rocklin, CF = Colfax														

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	6	0	0	8	4	0.09	0.10
TOTALS: No. Reporting: 1		Avg. Sales: 0.00		Traffic to Sales: NA			7	6	0	0	8	4	Net: 0		
City Codes: GV = Grass Valley															

Yolo 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. Sl's /Week	Av. Sl's /YTD
Riverchase	Anthem United	WS	DTMJ	222	3	1	7	3	0	143	62	0.97	1.59
Aspire at Stone's Throw	K Hovnanian	VN	DTST	100	0	8	3	0	0	61	44	1.03	1.13
Bradford at Spring Lake	KB Home	WL	DTST	112	4	7	19	2	0	61	41	0.78	1.05
Magnolia at Spring Lake	Lennar	WL	DTMJ	78	0	7	9	0	1	33	14	0.51	0.36
Summerstone at Spring Lake	Lennar	WL	DTST	87	0	6	9	1	0	49	38	0.76	0.97
Sunflower at Spring Lake	Lennar	WL	DTMJ	85	0	6	9	1	0	57	33	0.90	0.85
Cannery - Tilton	Shea	DV	DTMJ	76	0	2	1	0	0	74	2	0.28	0.05
Spring Lake - Ivy	Taylor Morrison	WL	DTMJ	44	0	11	1	0	1	30	14	0.25	0.36
Spring Lake - Laurel	Taylor Morrison	WL	DTMJ	100	7	10	75	6	0	65	32	0.54	0.82
Spring Lake - Olive	Taylor Morrison	WL	DTMJ	70	0	5	7	3	0	65	32	0.55	0.82
Cannery - Gala	The New Home Co	DV	ATMJ	120	0	6	4	1	0	68	13	0.44	0.33
Phes at Spring Lake	Woodside	WL	DTMJ	83	0	5	6	1	0	25	25	0.74	0.74
TOTALS: No. Reporting: 12		Avg. Sales: 1.33		Traffic to Sales: 8 : 1			74	150	18	2	731	350	Net: 16
City Codes: WS = West Sacramento, VN= Winters, WL = Woodland, DV = Davis													

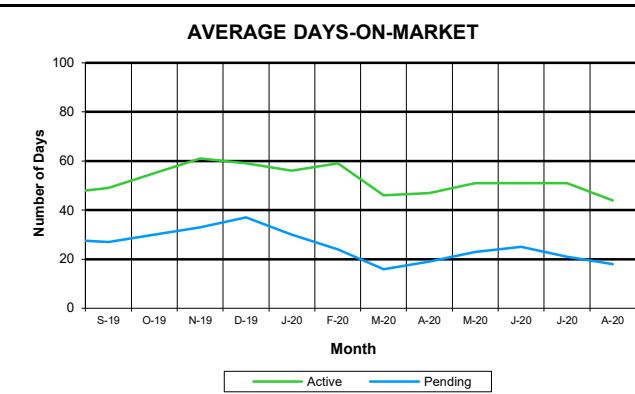
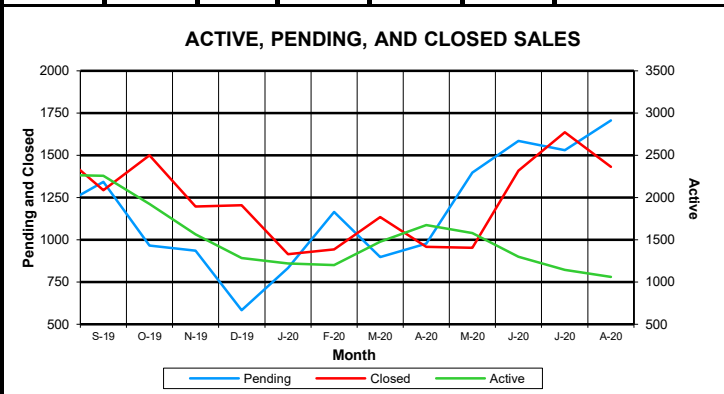
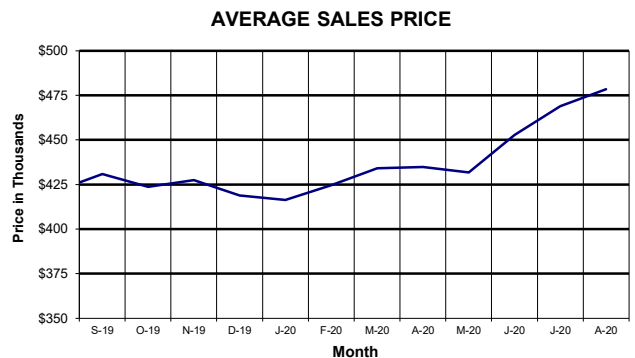
Sutter County				Projects Participating: 1							In Area : 1				
				Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sl's /Week	Av. Sl's /YTD		
Aspire at Garden Glen		K Hovnanian		LO	DTMJ	170	6	7	13	6	0	59	59	2.17	2.17
TOTALS: No. Reporting: 1		Avg. Sales: 6.00		Traffic to Sales: 2 : 1			7	13	6	0	59	59	Net: 6		
City Codes: LO = Live Oak															

Development Name	Developer	City Code	Notes	Type										
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	FLK		DTST	28	2	2	23	1	0	21	21	0.84	0.84
Cresleigh Meadows at Flumas Ranch	Cresleigh	FLK		DTMJ	147	0	2	39	1	0	34	34	1.06	1.06
Cresleigh Riverside at Flumas Ranch	Cresleigh	FLK		DTMJ	87	0	4	24	4	0	21	21	0.65	0.65
Dorado	DR Horton S/O	FLK		DTST	57	0	S/O	15	2	0	57	57	1.54	1.54
Summerset at The Orchards	JMC	MS		DTST	60	4	8	13	1	0	37	37	1.93	1.93
Sunhaven at The Orchard	JMC	MS		DTST	71	0	3	9	0	0	68	38	0.86	0.97
Sonoma Ranch	Lennar	FLK		DTST	208	0	4	12	0	0	144	52	1.09	1.33
Seasons at Thoroughbred Acres	Richmond American	OL		DTMJ	139	4	5	15	2	0	8	8	1.56	1.56
TOTALS: No. Reporting: 8		Avg. Sales: 1.38		Traffic to Sales: 14 : 1			28	150	11	0	390	268	Net: 11	
City Codes: FLK = Flumas Lake, MS = Marysville, OL = Olivehurst														

Sacramento			Projects Participating: 149					In Area : 149	
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 149	Avg. Sales: 1.12	Traffic to Sales: 15 : 1	909	2750	188	21	7769	4490	Net: 167
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMJ = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMJ = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									

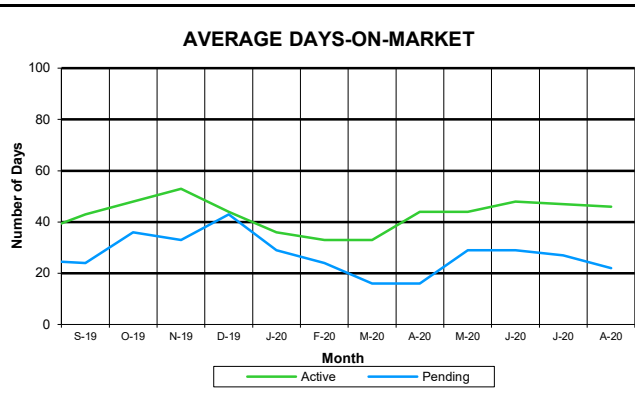
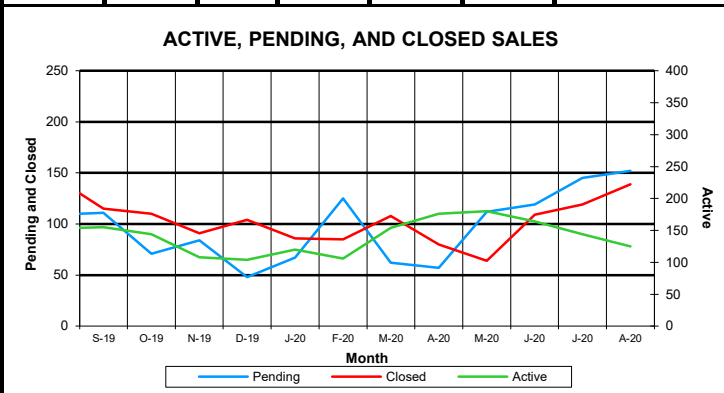
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	1,581	51	1,397	23	953	\$431,801
Jun-20	1,300	51	1,586	25	1,410	\$452,830
Jul-20	1,146	51	1,531	21	1,636	\$468,863
Aug-20	1,062	44	1,707	18	1,431	\$478,424



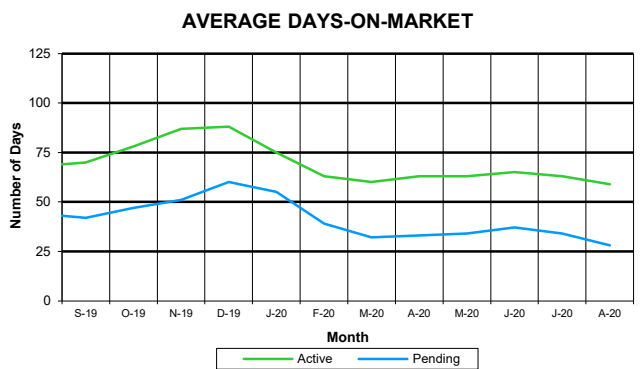
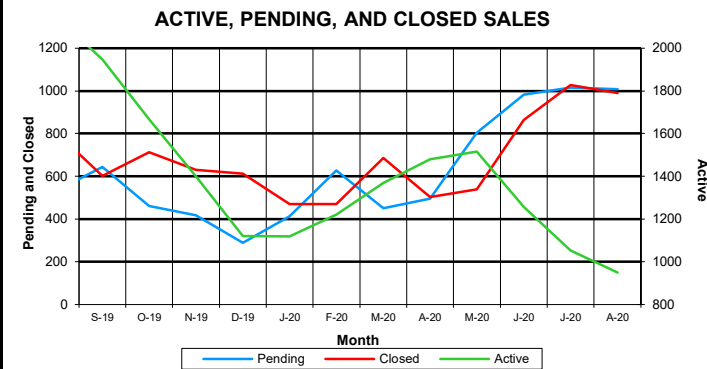
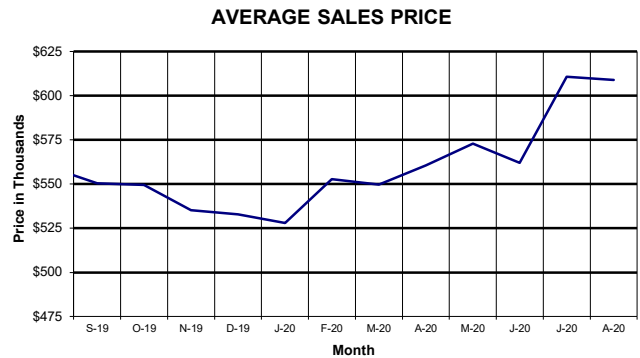
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	180	44	112	29	64	\$256,406
Jun-20	164	48	119	29	109	\$255,744
Jul-20	144	47	145	27	119	\$264,661
Aug-20	125	46	152	22	139	\$247,085



Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	1,515	63	804	34	539	\$572,772
Jun-20	1,256	65	982	37	864	\$562,065
Jul-20	1,052	63	1,015	34	1,027	\$610,568
Aug-20	949	59	1,009	28	990	\$608,868



Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	265	64	157	31	77	\$470,462
Jun-20	199	73	170	35	160	\$531,305
Jul-20	198	71	148	36	181	\$564,710
Aug-20	174	63	160	30	145	\$584,478

