

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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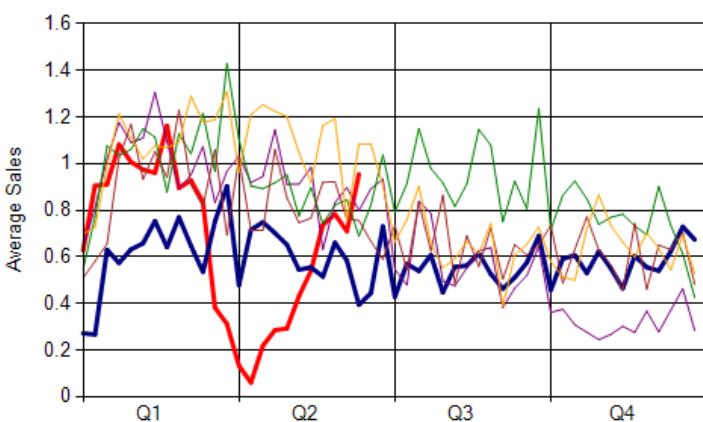


Ending: Sunday, June 14, 2020

Bay Area Week 24

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.
Alameda	44	433	32	4	28	0.64	0.61	5%	0.39	61%
Contra Costa	31	350	41	8	33	1.06	0.70	52%	0.48	121%
Sonoma, Napa	7	53	6	2	4	0.57	0.64	-10%	0.47	22%
San Francisco, Marin	1	12	0	0	0	0.00	0.27	-100%	0.31	-100%
San Mateo	6	34	5	0	5	0.83	0.58	45%	0.18	363%
Santa Clara	33	410	39	0	39	1.18	0.76	56%	0.29	308%
Monterey, Santa Cruz, San Benito	15	276	31	4	27	1.80	0.78	130%	0.75	141%
Solano	17	255	13	2	11	0.65	0.61	6%	0.53	23%
Current Week Totals	Traffic : Sales	11 : 1	154	1823	167	20	147	0.95	0.67	42%
Per Project Average			12	1.08	0.13	0.95				
Year Ago - 06/16/2019	Traffic : Sales	26 : 1	165	2191	85	20	65	0.39	0.61	-35%
% Change			-7%	-17%	96%	0%	126%	142%	11%	-31%

52 Weeks Comparison



Year to Date Averages Through Week 24

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2015	104	39	1.18	0.10	1.08	0.85
■	2016	128	31	0.96	0.10	0.86	0.73
■	2017	142	31	1.06	0.10	0.96	0.90
■	2018	127	31	1.04	0.08	0.96	0.70
■	2019	153	18	0.71	0.10	0.61	0.58
■	2020	153	12	0.79	0.12	0.67	0.67
% Change:		0%	-29%	12%	21%	11%	16%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary				
CONV							
RATE							
3.14%							
FHA							
RATE							
3.01%							
10 Yr Yield							
0.70%							
			Housing looks to be the strongest sector of the coronavirus economy. Mortgage purchase applications have more than completed a "V-shaped" recovery, unlike any other major indicator we are aware of. Robust demand for housing, driven by record low mortgage rates and pent-up Millennial demand, are great signs for home sales and, eventually, new home construction. We are carefully watching the split between single-family and multifamily starts, however, given the disproportionately large job losses among renters, relative to prospective homebuyers. More broadly, housing has historically provided a large cyclical boost to economic recoveries, driving demand for appliances, furniture, building materials and a host of services, such as insurance, mortgage services, inspections, interior designers and landscapers. We expect to see a fairly significant impulse to growth from housing, beginning with a rebound in housing starts in May to 1,137K. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary				

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 26								In Area : 26		
Alameda County				Units	New Rel.	Rel'd Rnrg	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Enclave - Alpine Collection	Century	FR		DTMJ	33	4	7	6	1	0	22	22	0.93	0.92	
Enclave - Cascade Collection	Century	FR		ATMJ	43	0	6	6	1	1	12	12	0.51	0.50	
Camellia at Sanctuary Village	DR Horton	NK		DTMJ	85	0	7	5	0	1	78	22	1.14	0.92	
Motion at Mission Crossing	KB Home	HY		ATMJ	35	0	6	12	0	0	24	19	0.62	0.79	
Primrose at Sanctuary Village	KB Home S/O	NK		DTMJ	97	0	S/O	9	2	0	97	18	1.24	0.75	
Rosebriar at Sanctuary Village	KB Home	NK		DTMJ	96	0	10	8	0	0	81	13	1.07	0.54	
Reverie	Lafferty	CV		DTMJ	17	0	3	4	0	0	9	6	0.14	0.25	
Skylark at Sanctuary Village	Landsea	NK		DTMJ	108	0	7	24	1	0	66	23	1.12	0.96	
Fuse at Innovation	Lennar	FR		ATMJ	289	0	12	1	0	0	69	16	0.63	0.67	
Revo at Innovation	Lennar	FR		ATMJ	251	0	4	1	1	0	61	10	0.55	0.42	
Bishops Ridge	Meritage	LS		ATMJ	56	4	7	8	3	0	35	17	0.56	0.71	
Mission Crossing	Meritage	HY		ATST	140	4	6	19	2	0	59	28	0.66	1.17	
Centerville Station	Nuvera Homes	FR		ATST	52	0	3	9	2	0	43	23	0.73	0.96	
Boulevard Heights	Pulte	FR		ATMJ	67	0	3	1	0	0	64	12	0.68	0.50	
Parkside Heights	Pulte	HY		DTMJ	97	0	11	16	2	0	55	25	0.77	1.04	
Renato II	Pulte	FR		ATMJ	20	0	4	0	0	0	13	10	0.26	0.42	
Promontory at Stonebrae	Richmond American	HY		DTMJ	96	0	5	7	0	0	78	26	0.78	1.08	
Theory at Innovation	Shea	FR		ATMJ	132	0	10	12	0	0	45	3	0.35	0.13	
Locale @ State Street Condos	SummerHill	FR		ATMJ	81	20	34	8	2	0	47	13	0.49	0.54	
Front at SoHay	Taylor Morrison	HY		ATMJ	76	0	3	2	0	0	53	26	0.88	1.08	
Line at SoHay	Taylor Morrison	HY		ATMJ	198	0	21	2	3	0	33	19	0.55	0.79	
Prime at SoHay	Taylor Morrison	HY		ATMJ	126	0	16	2	1	0	36	16	0.60	0.67	
Ellis at Central Station	TRI Pointe	OK		ATMJ	128	0	4	4	1	0	6	6	2.00	2.00	
Palm	TRI Pointe	FR	Rsv's	DTMJ	31	4	8	15	1	0	18	7	0.20	0.29	
Leeward at Alameda Point	Trumark	AL		ATMJ	64	0	2	46	1	0	14	14	0.93	0.93	
Baker + Jamison	Van Daele	CV		ATST	20	0	6	5	0	0	12	9	0.43	0.38	
TOTALS: No. Reporting: 26		Avg. Sales: 0.85			Traffic to Sales: 10 : 1				205	232	24	2	1130	415	Net: 22

City Codes: FR = Fremont, NK = Newark, HY = Hayward, CV = Castro Valley, LS = San Leandro, OK = Oakland, AL = Alameda

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 18								In Area : 18		
Amador Valley				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Fillmore at Boulevard	Brookfield	DB		ATMU	80	0	9	11	1	0	51	15	0.63	0.63	
Huntington at Boulevard	Brookfield	DB		DTMJ	106	0	9	11	1	0	77	11	0.53	0.46	
Hyde Park at Boulevard	Brookfield	DB		ATMU	102	0	15	6	1	0	15	15	1.07	1.07	
Mulholland at Boulevard	Brookfield	DB		DTMJ	80	0	1	21	0	0	28	17	0.53	0.71	
Wilshire at Boulevard	Brookfield	DB		ATMU	75	0	11	3	0	0	56	6	0.51	0.25	
Auburn Grove	Lennar	LV		ATMU	100	0	5	10	0	0	39	13	0.68	0.54	
Downing at Boulevard	Lennar	DB		ATMU	48	0	4	30	0	0	25	16	0.54	0.67	
Lincoln at Boulevard	Lennar TSO	DB		DTMJ	45	0	TSO	0	0	0	44	4	0.48	0.17	
Newbury at Boulevard	Lennar	DB		DTMJ	49	1	7	15	1	1	33	13	0.39	0.54	
Skyline at Boulevard	Lennar	DB		ATMU	114	0	4	14	0	0	20	14	0.62	0.58	
Sunset at Boulevard	Lennar	DB		DTMJ	60	0	3	12	0	1	57	10	0.46	0.42	
Union at Boulevard	Lennar	DB		ATMU	62	0	8	0	0	0	49	1	0.34	0.04	
Homestead at Irby Ranch	Meritage	PL		DTMJ	87	0	5	25	1	0	50	17	0.59	0.71	
Rose Avenue Estates	Ponderosa	PL		DTMJ	16	0	2	0	0	0	14	3	0.15	0.13	
Sycamore	Ponderosa	PL		DTMJ	36	0	5	7	0	0	16	2	0.24	0.08	
Sage - Harmony	Shea	LV		ATMU	105	0	5	8	0	0	71	13	0.41	0.54	
Sage - Synergy	Shea	LV		ATMU	179	0	6	8	1	0	173	16	0.75	0.67	
Onyx at Jordan Ranch	TRI Pointe	DB		DTST	105	0	7	20	2	0	98	10	0.63	0.42	
TOTALS: No. Reporting: 18		Avg. Sales: 0.33			Traffic to Sales: 25 : 1				106	201	8	2	916	196	Net: 6

City Codes: DB = Dublin, LV = Livermore, PL = Pleasanton

Diablo Valley				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	Avg. Sls /Week	Avg. Sls /YTD		
Davidon At Wilder	Davidon	OR		DTMJ	60	0	8	13	0	0	51	10	0.34	0.42	
Mbraga Town Center	KB Home	MG		ATMU	36	0	7	3	0	0	10	7	0.24	0.29	
Wilder	Taylor Morrison	OR		DTMJ	61	0	10	6	0	0	38	6	0.17	0.25	
Greyson Place	TRI Pointe	PH		DTMJ	44	0	6	6	0	0	38	12	0.65	0.50	
TOTALS: No. Reporting: 4		Avg. Sales: 0.00			Traffic to Sales: NA				31	28	0	0	137	35	Net: 0

City Codes: OR = Orinda, MG = Moraga, PH = Pleasant Hill

San Ramon Valley				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	Avg. Sls /Week	Avg. Sls /YTD		
Abigail Place	Landsea S/O	DN		DTMJ	17	0	S/O	0	2	0	17	16	0.32	0.67	
Foothills at The Preserve	Lennar	SR		DTMJ	72	0	1	8	1	0	71	6	0.68	0.25	
Highlands at The Preserve	Lennar	SR		DTMJ	121	4	8	8	1	0	60	13	0.57	0.54	
Meadows at The Preserve	Lennar	SR		DTMJ	63	0	5	8	1	0	54	15	0.51	0.63	
TOTALS: No. Reporting: 4		Avg. Sales: 1.25			Traffic to Sales: 5 : 1				14	24	5	0	202	50	Net: 5

City Codes: DN = Danville, SR = San Ramon

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 4								In Area : 4		
West Contra Costa					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Village 29	Lafferty	EC		ATMU	29	0	9	3	0	0	5	1	0.10	0.04	
Waterline Point Richmond	Shea	RM		ATMU	60	0	5	5	1	0	38	6	0.31	0.25	
Places at NOMA	Taylor Morrison	RM		DTST	95	0	9	12	1	0	48	6	0.54	0.25	
Rows at NOMA	Taylor Morrison	RM		ATMU	98	0	6	12	1	0	51	15	0.67	0.63	
TOTALS: No. Reporting: 4			Avg. Sales: 0.75		Traffic to Sales: 11 : 1				29	32	3	0	142	28	Net: 3
City Codes: EC = El Cerrito, RM = Richmond															

Antioch/Pittsburg					Projects Participating: 7								In Area : 7		
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Celo at Sand Creek - Brio	Century	AN		DTMU	22	0	4	8	0	0	6	6	0.43	0.43	
Celo at Sand Creek - Prosper	Century	AN		DTMU	21	0	7	8	0	0	14	14	1.00	1.00	
Celo at Sand Creek - Sol	Century	AN		DTMU	21	0	2	8	0	0	3	3	1.00	1.00	
Park Ridge	Davidon	AN		DTMU	131	0	5	19	1	1	126	22	0.88	0.92	
Pointe at Wildflower Station	DeNova	AN		DTMU	22	0	1	1	1	1	21	21	0.99	0.99	
Riverview at Mtnterra	K Hovnanian	AN		DTMU	100	0	6	7	1	1	39	24	0.71	1.00	
Verona	Meritage	AN		DTMU	117	7	10	19	5	0	70	25	0.88	1.04	
TOTALS: No. Reporting: 7			Avg. Sales: 0.71		Traffic to Sales: 9 : 1				35	70	8	3	279	115	Net: 5
City Codes: AN = Antioch															

East Contra Costa					Projects Participating: 12								In Area : 12		
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Easton at Delaney Park	Brookfield	OY	Rsv's	DTMU	80	0	6	23	1	0	17	16	0.56	0.67	
Southport at Delaney Park	Brookfield	OY		DTMU	104	0	5	23	3	0	20	18	0.66	0.75	
Northpoint at Delaney Park	DR Horton	OY		DTST	197	4	9	10	2	1	63	38	0.95	1.58	
2700 Empire	K Hovnanian	BT		DTMU	48	0	9	11	0	1	22	15	0.37	0.63	
Westerly at Delaney Park	KB Home	OY		DTST	103	0	5	31	0	0	32	32	0.89	1.33	
Regatta at the Lakes	Kiper	DB		DTMU	124	4	5	31	5	1	117	30	0.80	1.25	
Palermo	Meritage	BT		DTMU	96	4	7	12	2	1	82	26	0.82	1.08	
Harper Parc	Nuvera Homes	BT		DTMU	84	4	7	15	3	0	67	24	0.62	1.00	
Bella Verde	Pulte	BT		DTMU	48	0	2	1	0	0	46	20	0.62	0.83	
Terrene	Pulte	BT		DTMU	326	8	9	8	7	1	110	48	1.59	2.00	
Middlefield at Delaney Park	Richmond American	OY		DTMU	96	4	9	9	1	0	7	7	0.45	0.45	
Lark Hill	Shea	BT		DTMU	50	0	5	22	1	0	25	12	0.42	0.50	
TOTALS: No. Reporting: 12			Avg. Sales: 1.67		Traffic to Sales: 8 : 1				78	196	25	5	608	286	Net: 20
City Codes: OY = Oakley, BT = Brentwood, DB = Discovery Bay															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 7								In Area : 7		
Sonoma, Napa Counties					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Mil Creek at Brody Ranch	DeNova	PET		ATST	138	6	8	15	3	0	87	46	0.90	1.92	
Live Oak at University	KB Home	RP		DTST	104	0	6	14	0	1	25	13	0.52	0.54	
Aspect	Lafferty	PET		DTMJ	18	0	8	1	0	0	4	0	0.08	0.00	
Blume	Lafferty	RS		DTMJ	57	0	6	5	0	0	42	11	0.43	0.46	
Juniper at University	Richmond American	RP		DTMJ	150	6	14	9	2	1	81	23	0.74	0.96	
Preserve at Kissing Ranch	Richmond American	IC		DTMJ	47	4	6	4	1	0	2	2	0.12	0.12	
Pear Tree	Taylor Morrison	NP		ATMJ	71	0	20	5	0	0	4	3	0.15	0.13	
TOTALS: No. Reporting: 7		Avg. Sales: 0.57			Traffic to Sales: 9 : 1				68	53	6	2	245	98	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	Avg. Sls /Week	Avg. Sls /YTD	
Hamilton Cottages	Ryder	NV		DTMJ	18	0	5	12	0	0	3	3	0.20	0.20	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: NA				5	12	0	0	3	3	Net: 0

City Codes: NV = Novato

San Mateo County					Projects Participating: 6								In Area : 6		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Residences at Anson	DR Horton	BU		ATMJ	22	0	20	1	0	0	2	2	0.39	0.39	
Skyline Ridge	DR Horton	SB		DTMJ	40	4	9	16	1	0	1	1	0.78	0.78	
Link 33	KB Home	RC		ATMJ	33	0	4	4	0	0	2	2	0.32	0.32	
Residences at Wheeler Plaza	KB Home	CS		ATMU	109	0	7	5	2	0	66	32	1.34	1.33	
Foster Square	Lennar	FC		ATMJ	200	0	6	4	2	0	151	17	0.73	0.71	
Waverly Cove	SummerHill	FC		ATMJ	20	0	1	4	0	0	10	10	0.53	0.53	
TOTALS: No. Reporting: 6		Avg. Sales: 0.83			Traffic to Sales: 7 : 1				47	34	5	0	232	64	Net: 5

City Codes: BU = Burlingame, SB = San Bruno, RC = Redwood City, CS = San Carlos, FC = Foster City

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 33								In Area : 33		
Santa Clara County				Units	New Rel.	Rel'd Rnrg	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Asana	DeNova	SJ		DTMJ	250	0	6	26	2	0	110	38	1.31	1.58	
Prism	Dividend	SV		ATMJ	62	3	7	20	1	0	8	8	1.87	1.87	
Santorini	DR Horton	SV		ATMJ	18	0	12	3	0	0	6	6	0.25	0.25	
Catalyst at Communications Hill	KB Home	SJ		ATMJ	98	4	7	10	2	0	49	31	0.89	1.29	
Circuit	KB Home	ML		ATMJ	144	0	8	5	0	0	132	23	1.07	0.96	
Metro II at Communications Hill	KB Home	SJ		ATMJ	150	0	6	11	1	0	73	20	0.89	0.83	
Platinum II at Communications Hill	KB Home	SJ		DTMJ	33	0	8	7	1	0	12	5	0.19	0.21	
Catalina	Landsea	SC	Rsv's	ATMJ	54	0	4	9	2	0	36	27	0.78	1.13	
Burgundy at Glen Loma	Lennar	GL		DTMJ	52	0	8	50	0	0	44	15	0.77	0.63	
Estancia - Towns	Lennar	MV		ATMJ	61	0	18	0	0	0	37	8	0.34	0.33	
Graham	Lennar	ML		ATMJ	215	0	4	2	0	0	6	6	0.24	0.25	
Lexington at Avenue One	Lennar	SJ		ATMJ	190	0	6	7	1	0	111	23	0.91	0.96	
Margaux at Glen Loma	Lennar	GL		DTMJ	84	4	4	50	1	0	46	28	0.80	1.17	
Provence at Glen Loma	Lennar	GL		DTMJ	43	0	6	50	1	0	32	13	0.39	0.54	
Capitol - Haven	Pulte	SJ		ATMJ	93	4	8	7	1	0	65	24	0.95	1.00	
Capitol - Retreat	Pulte	SJ		ATST	95	0	7	8	0	0	49	20	0.72	0.83	
Metro Flats	Pulte S/O	ML		ATST	107	0	S/O	1	1	0	107	26	0.64	1.08	
UrbanOak Residences	Pulte	SJ		DTMJ	60	0	6	8	0	0	40	15	0.59	0.63	
UrbanOak Rows	Pulte	SJ		ATMJ	97	4	10	8	1	0	45	19	0.66	0.79	
UrbanOak Towns	Pulte	SJ		ATMJ	72	4	11	9	3	0	29	29	1.32	1.32	
Montecito Place	SummerHill	MV	New	ATMJ	83	5	2	8	14	0	14	14	0.82	0.82	
Nuevo - E-Towns	SummerHill	SC		ATMJ	114	0	6	12	0	0	51	20	0.69	0.83	
Nuevo - Terraces	SummerHill	SC		ATMJ	176	21	27	12	0	0	63	26	0.85	1.08	
Nuevo E-States	SummerHill	SC		DTMJ	41	6	10	12	2	0	13	10	0.34	0.42	
Elev8tion- Duets/SFD	Taylor Morrison	SV		DTMJ	22	0	3	2	0	0	13	11	0.46	0.46	
Elev8tion- Towns	Taylor Morrison	SV		ATMJ	96	0	15	3	0	0	13	11	0.46	0.46	
Elison Park	The New Home Co	ML		ATMJ	114	0	2	7	1	0	112	15	0.78	0.63	
Glen Loma Ranch - Noir	TRI Pointe	GL		DTMJ	67	0	16	8	0	0	38	21	0.70	0.88	
Glen Loma Ranch- Blanc	TRI Pointe	GL		DTMJ	49	4	3	31	2	0	40	20	0.74	0.83	
Madison Gate Towns	TRI Pointe	MH		ATMJ	50	0	2	2	1	0	48	15	0.39	0.63	
Veneto TWH	Van Daele	MH		ATMJ	60	0	4	8	1	0	56	18	0.76	0.75	
Waverly Detached	Warmington	MV		DTMJ	4	0	2	7	0	0	0	0	0.00	0.00	
Waverly Townhomes	Warmington	MV		ATMJ	22	0	4	7	0	0	11	11	0.50	0.50	
TOTALS: No. Reporting: 33		Avg. Sales: 1.18		Traffic to Sales: 11 : 1				242	410	39	0	1509	576	Net: 39	

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, June 14, 2020

Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 15								In Area : 15		
Monterey, Santa Cruz, San Benito Counties					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cerrato	Century	HO		DTMU	223	0	5	21	2	1	206	38	1.54	1.58	
East Garrison - Mnarch	Century	EG		DTST	66	0	5	14	0	0	49	7	0.65	0.29	
East Garrison- The Grove	Century	EG		DTST	95	4	7	15	3	0	63	21	0.83	0.88	
East Garrison- The Liberty	Century	EG		ATMU	150	0	1	14	1	0	95	2	1.25	0.08	
Meadows at Allendale	DeNova	HO	Rsv's	DTST	111	0	6	32	2	0	36	26	1.00	1.08	
Bennett Ranch	K Hovnanian	HO		DTST	84	4	8	19	2	1	32	18	0.60	0.75	
Monte Bella II	KB Home	SL		DTST	78	6	8	14	5	0	23	23	2.18	2.18	
Sunnyside Estates	KB Home	HO		DTMU	107	8	7	22	4	1	55	26	0.89	1.08	
Sunnyside Estates 6000's	KB Home	HO		DTMU	91	0	6	10	2	0	60	26	1.01	1.08	
Carousel at Westfield	Kiper	HO	Rsv's	DTMU	92	0	9	28	2	0	23	23	1.52	1.52	
Serenity at Santana Ranch	Legacy	HO	Rsv's	DTMU	125	0	11	27	1	1	114	17	0.78	0.71	
Rancho Vista	Meritage	SJB		DTMU	85	4	9	12	2	0	67	17	0.61	0.71	
Solorio	Meritage	HO		DTST	65	4	7	19	2	0	17	17	0.81	0.81	
Solorio - 27's	Meritage	HO		ATST	36	0	6	11	0	0	8	8	0.38	0.38	
Maple Park	Stone Bridge	HO		DTST	49	4	3	18	3	0	32	32	1.36	1.33	
TOTALS: No. Reporting: 15		Avg. Sales: 1.80			Traffic to Sales: 9 : 1				98	276	31	4	880	301	Net: 27
City Codes: HO = Hollister, EG = East Garrison, SL = Salinas, SJB = San Juan Bautista															

Fairfield, Vacaville, Suisun, Dixon					Projects Participating: 17								In Area : 17			
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Ashton Park at Southtown	DR Horton	VC		DTST	37	0	2	8	2	0	32	18	0.42	0.75		
Greenwich at Parklane	DR Horton	DX		DTST	83	0	7	7	0	0	35	21	0.83	0.88		
Brookline	Meritage	FF		DTMU	76	4	9	19	1	0	57	30	0.77	1.25		
Cambridge at Brighton Landing	Meritage	VC		DTMU	67	4	10	22	1	0	22	22	1.05	1.05		
Cerrito at Vanden Estates	Richmond American	VC		DTMU	50	0	2	2	0	0	2	2	0.24	0.24		
Enclave at Vanden Estates	Richmond American	VC		DTMU	37	0	8	19	0	0	28	13	0.46	0.54		
Larkspur at The Villages	Richmond American	FF		DTMU	93	0	1	0	0	0	92	7	0.80	0.29		
Montera at Vanden Estates	Richmond American	VC		DTST	64	5	9	11	2	1	44	24	0.70	1.00		
Orchards at Valley Glen II	Richmond American	DX		DTMU	122	0	4	15	1	0	62	17	0.76	0.71		
Piedmont at Vanden Estates	Richmond American	VC		DTMU	47	0	7	5	1	0	27	7	0.43	0.29		
Saratoga at Vanden Estates	Richmond American	VC		DTMU	97	0	6	7	0	0	40	14	0.64	0.58		
Bristol at Brighton Landing	The New Home Co	VC		DTMU	64	0	8	24	0	0	22	3	0.30	0.13		
Oxford at Brighton Landings	The New Home Co	VC		DTMU	80	0	6	24	0	0	25	8	0.35	0.33		
Preston at Brighton Landing	The New Home Co	VC		DTST	87	0	5	36	1	0	39	20	0.69	0.83		
Sheffield at Brighton Landing	The New Home Co	VC		DTST	120	4	10	36	1	0	22	5	0.39	0.21		
Lantana at the Village	TRI Pointe	FF	Rsv's	DTMU	133	0	6	11	1	1	81	18	0.93	0.75		
Addington at Brighton Landing	Woodside	VC		DTST	190	2	6	9	2	0	184	21	1.02	0.88		
TOTALS: No. Reporting: 17		Avg. Sales: 0.65			Traffic to Sales: 20 : 1				106	255	13	2	814	250	Net: 11	
City Codes: VC = Vacaville, DX = Dixon, FF = Fairfield																

The Ryness Report

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Sunday, June 14, 2020

Bay Area

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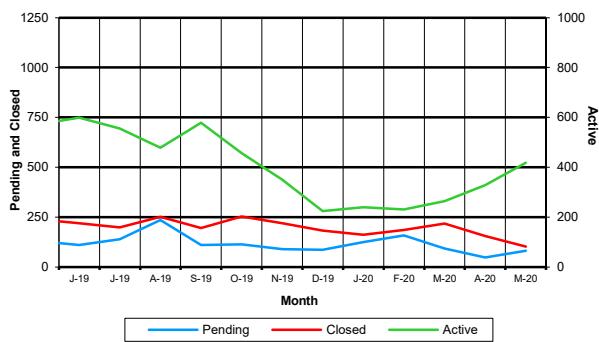
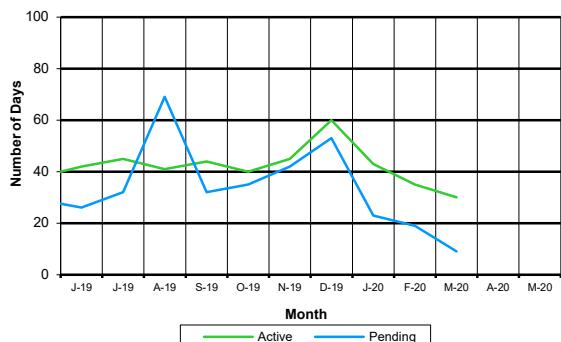
Development Name	Developer	City Code	Notes	Type	Projects Participating: 154						In Area : 154	
Bay Area					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 154					1064	1823	167	20	7097	2417	Net: 147	

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

San Jose Metro Attd. Monthly MLS Survey

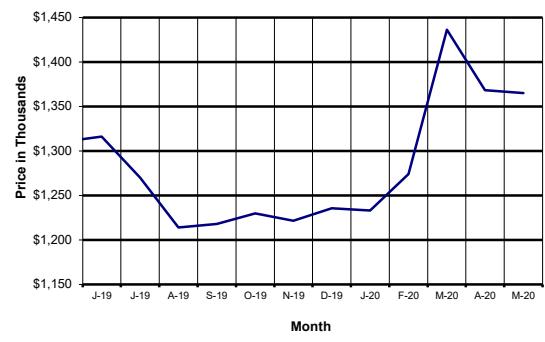
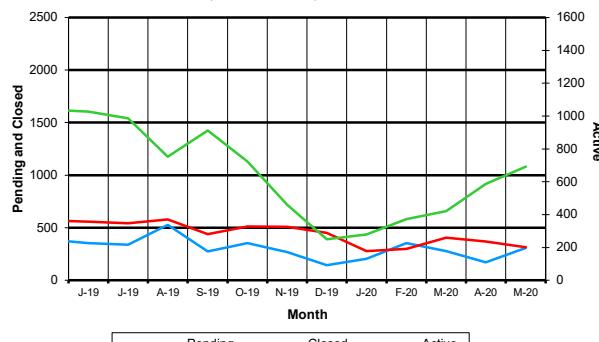
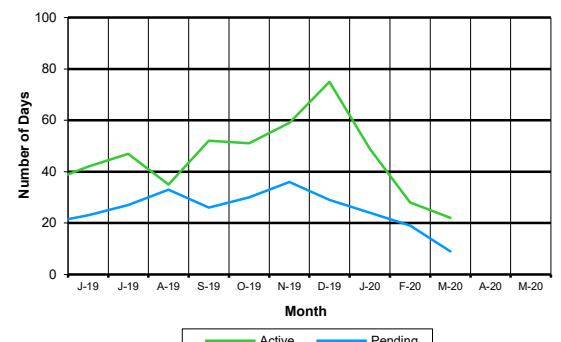
San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Oct-19	457	40	113	\$774,638
Nov-19	350	45	89	\$753,665
Dec-19	224	60	86	\$748,089
Jan-20	240	43	124	\$783,393
Feb-20	231	35	159	\$784,414
Mar-20	264	30	93	\$804,428
Apr-20	328	N/A	48	\$836,867
May-20	418	N/A	81	\$775,188


ACTIVE, PENDING, AND CLOSED SALES

AVERAGE DAYS-ON-MARKET

San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Oct-19	723	51	354	\$1,229,718
Nov-19	461	59	269	\$1,221,407
Dec-19	250	75	144	\$1,235,638
Jan-20	280	49	206	\$1,233,249
Feb-20	372	28	355	\$1,274,191
Mar-20	422	22	277	\$1,436,423
Apr-20	586	N/A	171	\$1,368,416
May-20	692	N/A	307	\$1,365,204

AVERAGE SALES PRICE

ACTIVE, PENDING, AND CLOSED SALES

AVERAGE DAYS-ON-MARKET




The Ryness Company

Marketing Research Department

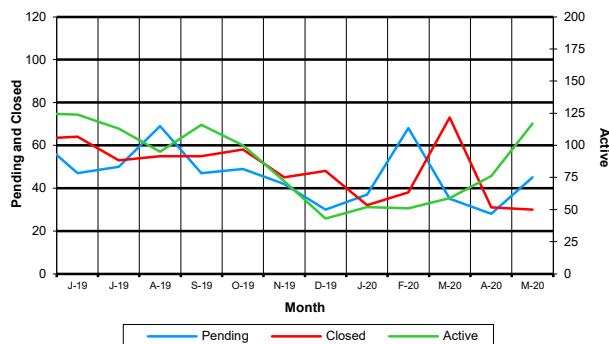
Amador Valley Attd. Monthly MLS Survey

Dublin, Livermore & Pleasanton

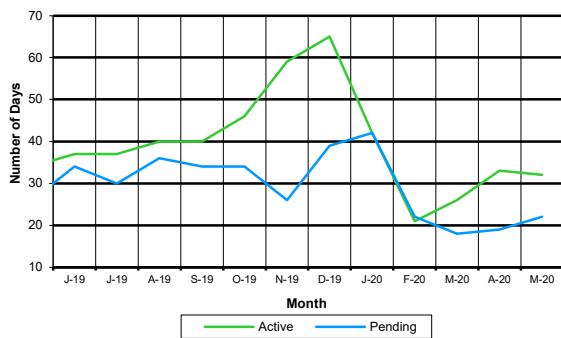
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-19	100	46	49	34	58	\$648,562
Nov-19	72	59	42	26	45	\$631,361
Dec-19	43	65	30	39	48	\$666,867
Jan-20	52	42	37	42	32	\$672,787
Feb-20	51	21	68	22	38	\$645,334
Mar-20	59	26	35	18	73	\$673,281
Apr-20	76	33	28	19	31	\$738,515
May-20	117	32	45	22	30	\$649,119



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

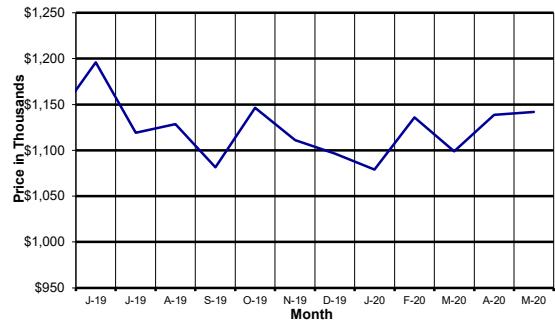


Amador Valley SFD Monthly MLS Survey

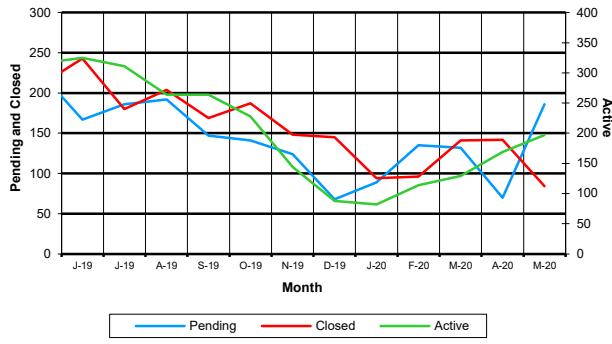
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-19	228	50	141	32	187	\$1,146,502
Nov-19	144	63	124	33	148	\$1,110,927
Dec-19	88	78	68	32	145	\$1,096,532
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

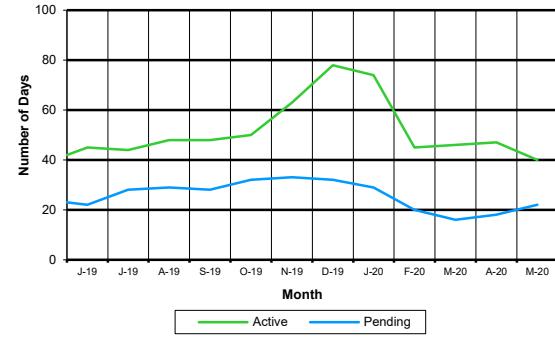
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



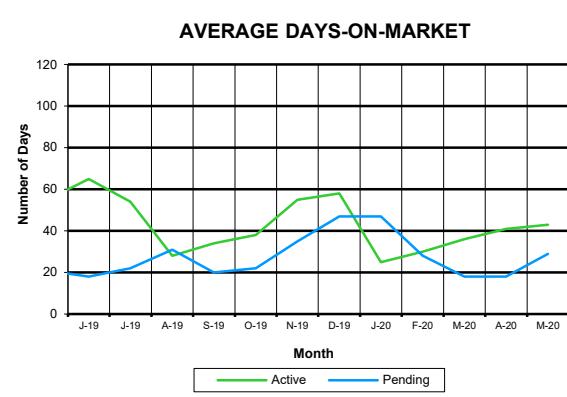
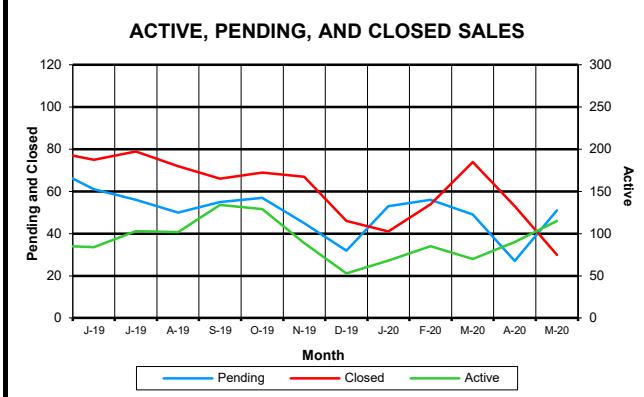


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Marketing Research Department

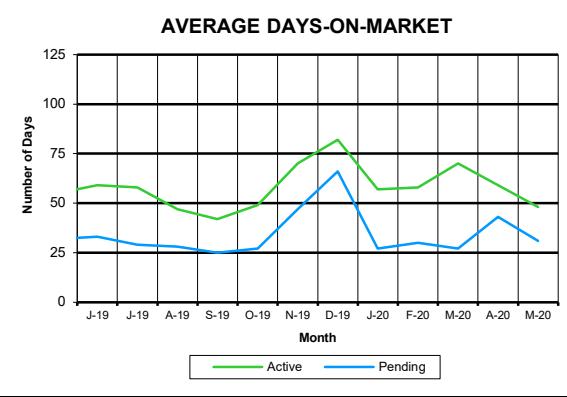
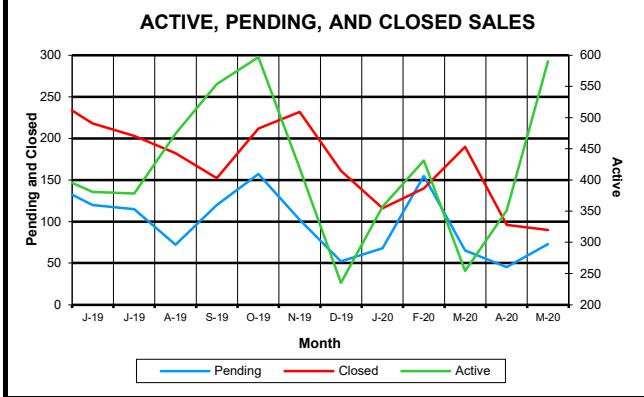
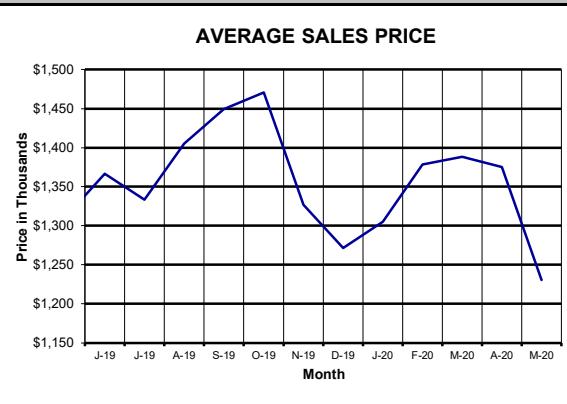
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	115	43	51	29	30	\$708,036



San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	590	48	73	31	90	\$1,230,256





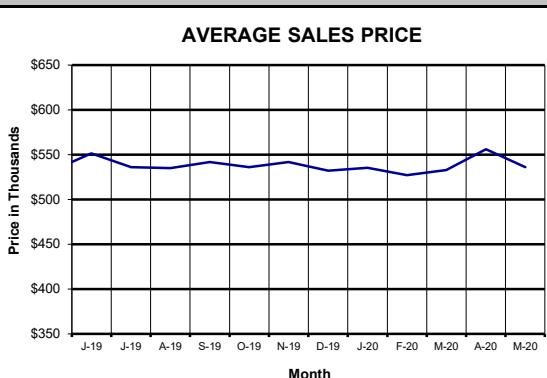
The Ryness Company

Marketing Research Department

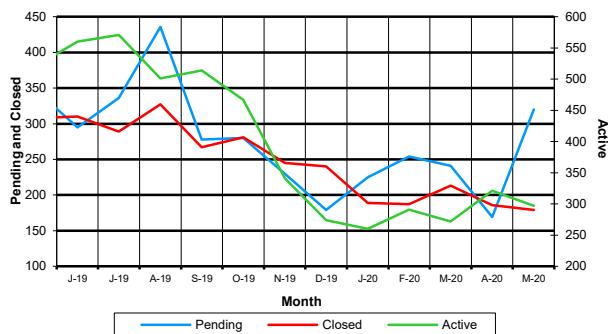
E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg

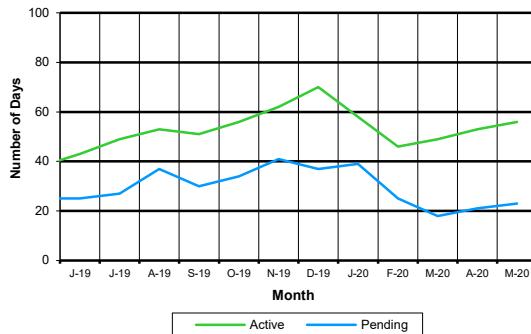
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Oct-19	467	56	280	\$535,994
Nov-19	341	62	230	\$541,925
Dec-19	274	70	179	\$532,342
Jan-20	260	58	225	\$535,540
Feb-20	291	46	254	\$527,153
Mar-20	272	49	241	\$533,030
Apr-20	321	53	169	\$556,220
May-20	297	56	320	\$536,187



ACTIVE, PENDING, AND CLOSED SALES



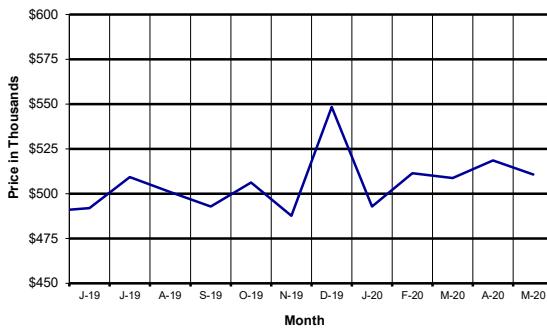
AVERAGE DAYS-ON-MARKET



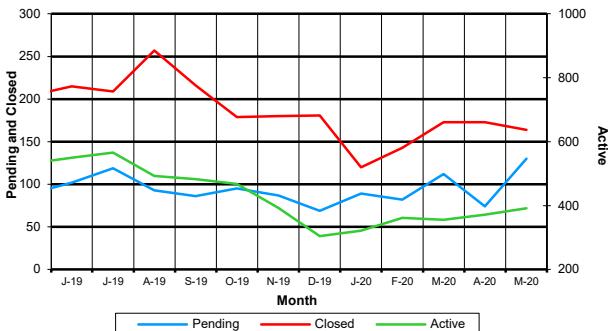
Fairfield-Vacaville SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Oct-19	468	61	95	\$506,324
Nov-19	393	67	87	\$487,735
Dec-19	305	70	69	\$548,516
Jan-20	322	75	89	\$492,825
Feb-20	362	53	82	\$511,392
Mar-20	356	52	112	\$508,780
Apr-20	372	56	74	\$518,680
May-20	392	54	130	\$510,767

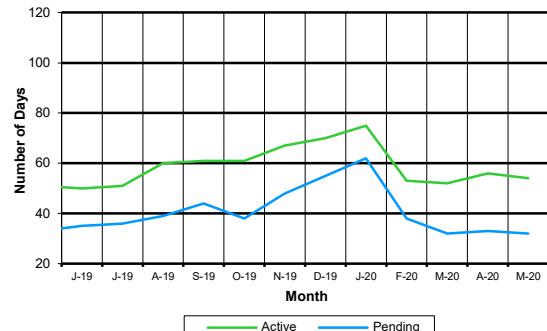
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

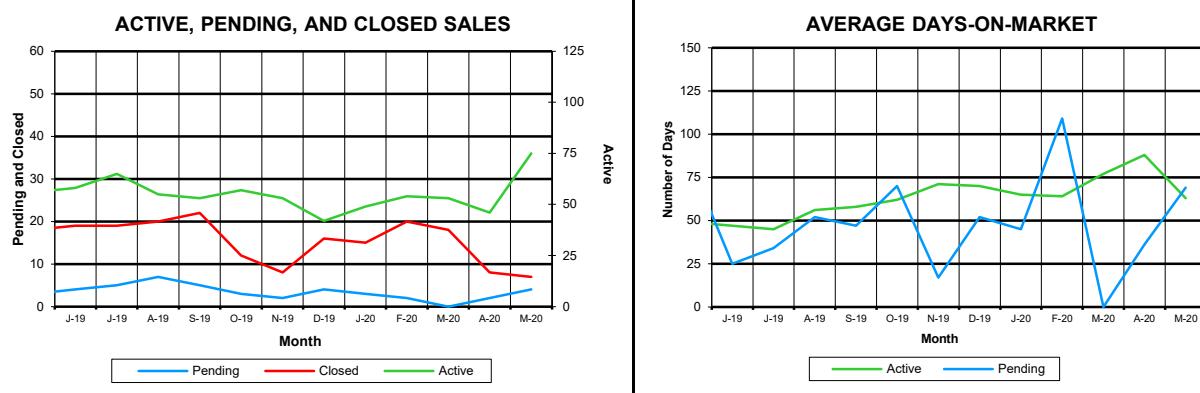


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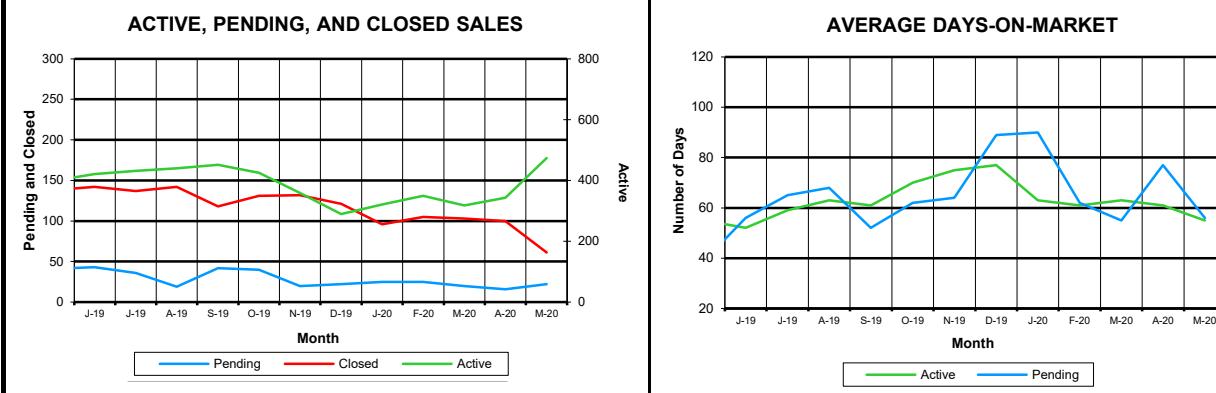
Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Oct-19	57	62	3	\$372,750
Nov-19	53	71	2	\$420,688
Dec-19	42	70	4	\$352,588
Jan-20	49	65	3	\$362,939
Feb-20	54	64	2	\$382,438
Mar-20	53	77	0	\$394,247
Apr-20	46	88	2	\$442,500
May-20	75	63	4	\$319,500



Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Oct-19	425	70	40	\$670,789
Nov-19	359	75	20	\$681,582
Dec-19	290	77	22	\$670,944
Jan-20	321	63	25	\$669,344
Feb-20	349	61	25	\$694,530
Mar-20	318	63	20	\$691,061
Apr-20	343	61	16	\$639,414
May-20	474	55	22	\$716,142



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

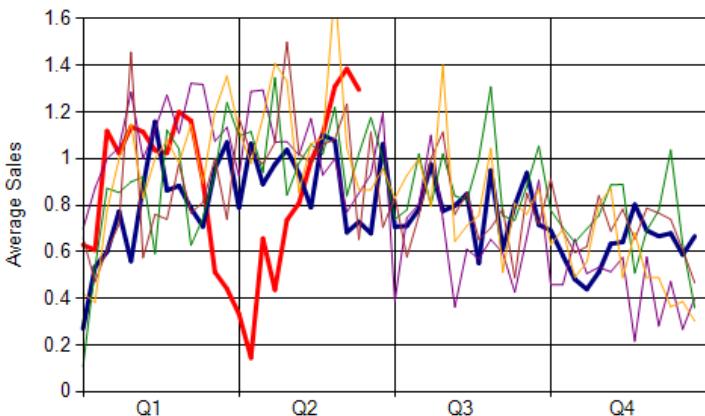
Central Valley

Week 24

Ending: Sunday, June 14, 2020

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.	
Tracy/Mountain House		20	725	28	2	26	1.30	0.84	54%	0.51	155%	
San Joaquin County		31	744	54	5	49	1.58	1.00	58%	0.90	75%	
Stanislaus County		4	77	5	1	4	1.00	1.03	-3%	1.11	-10%	
Merced County		24	353	28	4	24	1.00	0.69	45%	0.60	66%	
Madera County		6	118	8	0	8	1.33	0.77	73%	0.69	92%	
Fresno County		13	220	16	0	16	1.23	1.16	6%	1.30	-5%	
Current Week Totals	Traffic : Sales	16:1	98	2237	139	12	127	1.30	0.90	43%	0.78	67%
Per Project Average				23	1.42	0.12	1.30					
Year Ago - 06/16/2019	Traffic : Sales	26:1	81	1842	71	12	59	0.73	0.84	-13%	0.93	-22%
% Change			21%	21%	96%	0%	115%	78%	7%		-17%	

52 Weeks Comparison



Year to Date Averages Through Week 24

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2015	47	33	1.19	0.16	1.04	0.87
■	2016	48	28	1.02	0.12	0.90	0.81
■	2017	50	31	1.03	0.11	0.92	0.87
■	2018	67	25	1.22	0.15	1.07	0.80
■	2019	77	22	0.98	0.14	0.84	0.77
■	2020	81	21	1.10	0.19	0.90	0.90
% Change:		5%	-1%	12%	36%	7%	17%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			
RATE			
3.14%			3.36%
FHA			3.01%
APR			3.54%
10 Yr Yield			0.70%
			Housing looks to be the strongest sector of the coronavirus economy. Mortgage purchase applications have more than completed a "V-shaped" recovery, unlike any other major indicator we are aware of. Robust demand for housing, driven by record low mortgage rates and pent-up Millennial demand, are great signs for home sales and, eventually, new home construction. We are carefully watching the split between single-family and multifamily starts, however, given the disproportionately large job losses among renters, relative to prospective homebuyers. More broadly, housing has historically provided a large cyclical boost to economic recoveries, driving demand for appliances, furniture, building materials and a host of services, such as insurance, mortgage services, inspections, interior designers and landscapers. We expect to see a fairly significant impulse to growth from housing, beginning with a rebound in housing starts in May to 1,137K. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary

The Ryness Report

Week Ending
Sunday, June 14, 2020

Central Valley

Page
1 of 4

Development Name	Developer	City Code	Notes	Type	Projects Participating: 20								In Area : 20		
Tracy/Mountain House					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Valera	Bright	TR		DTMJ	71	0	1	16	0	0	70	5	0.44	0.21	
Expression at College Park	Century	MH		DTMJ	51	0	6	25	1	0	22	11	0.53	0.46	
Heritage at College Park	Century	MH		DTMJ	48	4	6	25	3	0	37	28	0.88	1.17	
Provenance at College Park	Century	MH		DTMJ	36	0	4	25	2	0	16	16	0.76	0.76	
Reflection at College Park	Century	MH		DTMJ	45	4	7	25	1	0	21	21	0.99	0.99	
Meadowview II at Mountain House	K Hovnanian	MH		DTMJ	50	4	8	34	1	0	20	20	0.99	0.99	
Amber at Tracy Hills	Lennar	TH		DTMJ	160	0	6	53	0	0	57	19	0.95	0.79	
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	4	11	53	3	0	37	19	0.61	0.79	
Opal at Tracy Hills	Lennar	TH		DTMJ	103	2	14	53	0	0	41	11	0.68	0.46	
Pearl at Tracy Hills	Lennar	TH		DTMJ	196	0	9	53	1	0	39	20	0.63	0.83	
Primrose II	Lennar	TR		DTMJ	67	0	1	0	0	0	66	9	0.71	0.38	
Topaz at Tracy Hills	Lennar	TH		DTMJ	139	0	10	33	1	0	19	13	0.53	0.54	
Vantage at Tracy Hills	Meritage	TH		DTST	182	3	12	57	4	1	70	48	1.04	2.00	
Elissagaray Ranch	Ponderosa	TR		DTMJ	47	0	2	11	1	0	18	4	0.32	0.17	
Oliveto at Mountain House	Richmond American	MH		DTMJ	88	0	5	8	0	0	83	24	0.74	1.00	
Briar Square at Mountain House	Shea	MH		DTMJ	173	4	8	84	1	1	28	28	1.39	1.39	
Langston at Mountain House	Shea	MH		ATST	131	10	7	92	5	0	34	34	1.69	1.69	
Vente at Tracy Hills	Shea	TH		DTMJ	74	0	17	72	1	0	30	14	0.45	0.58	
Sungold	Taylor Morrison	TR	New	DTMJ	62	0	5	5	2	0	2	2	1.75	1.75	
Cascada at Cordes	Woodside	MH		DTMJ	78	0	1	1	1	0	77	5	0.62	0.21	
TOTALS: No. Reporting: 20					Traffic to Sales: 26 : 1				140	725	28	2	787	351	Net: 26

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

Stockton/Lodi					Projects Participating: 5								In Area : 5		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Aspire at River Terrace	K Hovnanian	SK		DTST	67	0	7	15	4	1	53	53	5.23	5.23	
Encantada at Vineyard Terrace	K Hovnanian	LD		DTMJ	112	6	10	17	1	0	16	16	0.79	0.79	
Lavaux at Vineyard Terrace	K Hovnanian	LD		DTMJ	116	0	7	22	1	0	41	41	2.04	2.04	
Montevello	KB Home	SK		DTST	154	0	6	16	2	0	136	21	1.04	0.88	
Villa Point at Destinations	Richmond American	SK		DTST	122	4	11	13	2	1	86	23	0.74	0.96	
TOTALS: No. Reporting: 5					Traffic to Sales: 8 : 1				41	83	10	2	332	154	Net: 8

City Codes: SK = Stockton, LD = Lodi

The Ryness Report

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 26							In Area : 26					
San Joaquin County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD			
Haven at River Islands	Anthem United	LP		DTST	128	0	3	4	2	0	42	25	0.72	1.04			
Reflections at River Island	Anthem United	LP		DTMJ	77	4	1	22	4	0	65	23	0.62	0.96			
Turnleaf at the Collective	Anthem United	MN		DTMJ	84	0	11	8	0	0	3	0	0.07	0.00			
Solera	Atherton	MN	Rsv's	DTMJ	354	0	6	73	3	0	286	31	1.33	1.29			
Arlington	DR Horton	MN		DTST	148	0	7	21	0	0	100	47	1.61	1.96			
Haven Cottages at Sundance	KB Home	MN		DTMJ	38	0	8	20	0	0	12	12	0.63	0.63			
Haven Villas at Sundance	KB Home	MN		DTST	152	4	8	24	3	0	73	36	1.46	1.50			
Beacon Bay at River Island	Kiper	LP		DTST	112	0	1	2	0	0	111	24	0.73	1.00			
Catalina at River Island	Kiper	LP		DTMJ	72	4	8	60	3	0	14	14	2.72	2.72			
Lakeside at River Island	Kiper	LP		DTMJ	46	0	2	13	0	0	44	12	0.53	0.50			
Newport at River Islands	Kiper	LP		DTMJ	131	4	7	44	2	0	43	23	1.01	0.96			
Bella Vista Oakwood Shores II	Lafferty	MN	Rsv's	DTMJ	157	10	14	29	6	0	73	10	0.34	0.42			
Stanford Crossing	Meritage	LP		DTMJ	66	6	10	46	6	0	37	37	5.18	5.18			
Zinnia at Terra Ranch	Meritage	MN		DTMJ	72	4	8	32	2	0	25	25	1.19	1.19			
Daybreak at River Islands	Pulte	LP		DTMJ	74	0	7	10	1	1	9	9	0.53	0.53			
Passport	Raymus	MN		DTST	135	5	8	57	3	0	96	56	1.92	2.33			
Fox Chase at Woodward	Richmond American	MN		ATMJ	130	0	7	24	0	0	95	24	1.02	1.00			
Northpointe at Stanford Crossing	Richmond American	LP		DTMJ	91	4	6	5	1	0	2	2	0.24	0.24			
Watermark at River Islands	Richmond American	LP		DTST	102	0	6	27	1	0	55	15	0.78	0.63			
Venture at The Collective	Taylor Morrison	MN		DTST	115	0	22	10	0	1	8	5	0.21	0.21			
Tidewater at River Islands	The New Home Co	LP		DTMJ	131	4	5	22	2	0	119	11	0.63	0.46			
Crystal Cove at River Island	Tim Lewis	LP		DTMJ	97	0	3	11	0	0	94	7	0.50	0.29			
Origin at the Collection	Trumark	MN		DTMJ	59	0	2	8	0	0	4	4	0.11	0.17			
Bridgeport at River Islands	Van Daele	LP		DTMJ	91	4	4	40	4	1	68	33	0.73	1.38			
Castaway at River Islands	Van Daele	LP		DTMJ	114	0	1	11	0	0	113	8	1.06	0.33			
Latitude at River Islands II	Van Daele	LP		DTMJ	74	0	2	38	1	0	72	31	0.89	1.29			
TOTALS: No. Reporting: 26					Avg. Sales: 1.58				Traffic to Sales: 15 : 1		167	661	44	3	1663	524	Net: 41

City Codes: LP = Lathrop, MN = Manteca

Modesto					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	Avg. Sls /Week	Avg. Sls /YTD			
Hillgren	DR Horton	MO		DTST	44	0	1	9	1	0	43	37	1.38	1.54			
TOTALS: No. Reporting: 1					Avg. Sales: 1.00				Traffic to Sales: 9 : 1		1	9	1	0	43	37	Net: 1

City Codes: MO = Modesto

Stanislaus County					Projects Participating: 3							In Area : 3					
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD			
Aspire at Apricot Grove	K Hovnanian	PR		DTST	69	0	7	28	2	1	17	17	1.31	1.31			
Turnleaf at Patterson Ranch	KB Home	PR		DTST	99	4	7	33	2	0	10	10	1.40	1.40			
Monarch Country Living	Ramson	NW		DTST	47	0	4	7	0	0	36	6	0.39	0.25			
TOTALS: No. Reporting: 3					Avg. Sales: 1.00				Traffic to Sales: 17 : 1		18	68	4	1	63	33	Net: 3

City Codes: PR = Patterson, NW = Newman

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 24								In Area : 24		
Merced County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Summer Creek	Bright	MD		DTMU	120	0	4	18	3	0	37	16	0.65	0.67	
Sundance Village	Bright	LT		DTST	64	0	5	19	0	0	31	11	0.61	0.46	
Ashton Place	DR Horton	LB		DTST	39	0	2	5	1	0	37	17	0.68	0.71	
Bell Crossing	DR Horton	AT		DTST	151	0	3	23	3	0	31	31	1.32	1.29	
Brookshire	DR Horton	LB		DTST	50	0	5	7	1	0	3	3	0.50	0.50	
Mission Village South	DR Horton	LB		DTMU	91	0	8	6	0	0	43	14	0.79	0.58	
Monterra	DR Horton	MD		DTST	103	0	5	6	2	0	24	24	1.02	1.00	
Panorama	DR Horton	MD		DTST	192	0	4	14	3	0	41	21	0.76	0.88	
Shaunessy	DR Horton	LB		DTST	70	0	3	7	0	0	1	1	0.20	0.20	
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	6	18	2	0	70	12	0.88	0.50	
Aspire at Sierra Vista	K Hovnanian	MD		DTST	91	0	5	13	1	1	84	12	0.81	0.50	
Four Seasons Los Banos	K Hovnanian S/O	LB		DTMU	97	0	S/O	6	1	0	97	6	0.68	0.25	
Manzanita	Legacy	LT		DTMU	172	0	9	38	2	0	81	22	0.83	0.92	
Sunflower	Legacy	MD		DTST	143	0	5	21	0	0	55	20	0.74	0.83	
Bellevue Ranch - Chateau Phase 2	Lennar	MD		DTMU	52	0	6	0	0	0	38	7	0.70	0.29	
Mbraga - Skye	Lennar	MD		DTST	69	0	6	8	1	0	61	7	0.63	0.29	
Mbraga- Summer Series	Lennar	MD		DTST	78	0	4	17	1	1	71	13	1.01	0.54	
Mbraga-Chateau Series	Lennar	MD		DTST	104	0	4	1	0	0	100	13	0.89	0.54	
Bellevue Ranch	Stonefield Home	MD		DTST	69	0	8	42	2	0	61	29	0.97	1.21	
Brookshire	Stonefield Home	LB		DTMU	172	1	3	30	1	0	141	39	0.82	1.63	
Cypress Terrace	Stonefield Home	MD		DTST	82	0	3	8	1	1	31	3	0.76	0.13	
Shaunessey Village	Stonefield Home	LB		DTST	81	2	4	29	3	1	14	12	0.48	0.50	
University Park II	Stonefield Home	MD		DTST	52	0	3	8	0	0	49	9	0.89	0.38	
Villas, The	Stonefield Home	LB		DTST	50	0	5	9	0	0	33	12	0.55	0.50	
TOTALS: No. Reporting: 24	Avg. Sales: 1.00				Traffic to Sales: 13 : 1				110	353	28	4	1234	354	Net: 24

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

Madera County					Projects Participating: 6								In Area : 6		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Tesoro Viejo- Bluffs	DR Horton	MDA		DTMU	39	0	6	35	1	0	19	19	0.81	0.79	
Aspire at River Bend	K Hovnanian	MDA		DTMU	171	4	8	15	2	0	58	24	0.96	1.00	
Vista Bella at Tesoro Viejo	K Hovnanian	MDA		DTST	112	0	6	24	1	0	18	13	0.34	0.54	
Riverstone- Chateau	Lennar	MDA		DTST	64	0	9	11	0	0	50	6	0.79	0.25	
Riverstone- Pinnacle	Lennar	MDA		DTMU	57	0	5	16	2	0	28	10	0.45	0.42	
Riverstone Skye	Lennar	MDA		DTST	67	0	2	17	2	0	44	14	0.70	0.58	
TOTALS: No. Reporting: 6	Avg. Sales: 1.33				Traffic to Sales: 15 : 1				36	118	8	0	217	86	Net: 8

City Codes: MDA = Madera

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 13								In Area : 13		
Fresno County				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Dakota	DR Horton	FR		DTST	93	0	3	6	2	0	87	14	1.15	0.58	
Oliveta	DR Horton	SAN		DTST	195	4	3	23	2	0	188	29	1.47	1.21	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	4	8	18	2	0	57	26	0.89	1.08	
Inspirado	K Hovnanian	FR		DTST	109	4	7	21	2	0	44	44	1.87	1.83	
Laurel Grove	KB Home	FR		DTST	144	0	7	35	1	0	95	28	1.34	1.17	
Seville	KB Home	FR		DTST	129	0	8	44	0	0	16	16	1.32	1.32	
Carriage House V- Chateau	Lennar	FR		DTST	92	0	6	18	0	0	78	13	0.97	0.54	
Chateau at Summer Grove	Lennar	FR		DTST	202	0	10	14	1	0	152	22	1.21	0.92	
Copper River- Pinnacle	Lennar	FR		DTMU	94	4	6	14	3	0	55	25	0.69	1.04	
Fancher Creek California	Lennar	FR		ATST	68	0	2	0	1	0	2	2	0.09	0.09	
Fancher Creek- Chateau	Lennar	FR		ATST	115	0	5	0	1	0	3	3	0.13	0.13	
Heirloom Ranch- Chateau Series	Lennar	FR		DTST	208	0	6	18	1	0	48	18	0.84	0.75	
Sterling Acres- Savannah	Lennar	FR		DTST	102	0	1	9	0	0	101	10	0.90	0.42	
TOTALS: No. Reporting: 13		Avg. Sales: 1.23			Traffic to Sales: 14 : 1				72	220	16	0	926	250	Net: 16

City Codes: FR = Fresno, SAN = Sanger, FO = Fowler

Central Valley			Projects Participating: 98					In Area : 98				
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales			
GRAND TOTALS: No. Reporting: 98			Avg. Sales: 1.30		Traffic to Sales: 16 : 1	585	2237	139	12	5265	1789	Net: 127

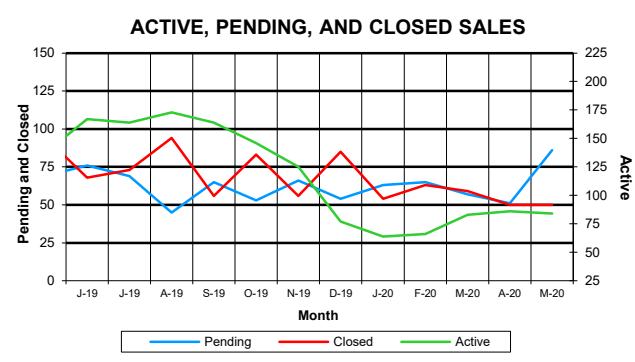
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row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

The Ryness Company

Marketing Research Department

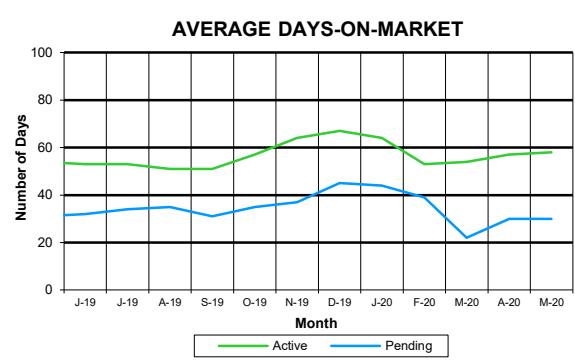
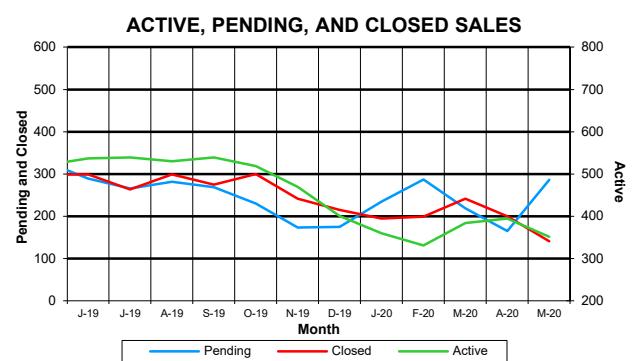
Tracy SFD Monthly MLS Survey

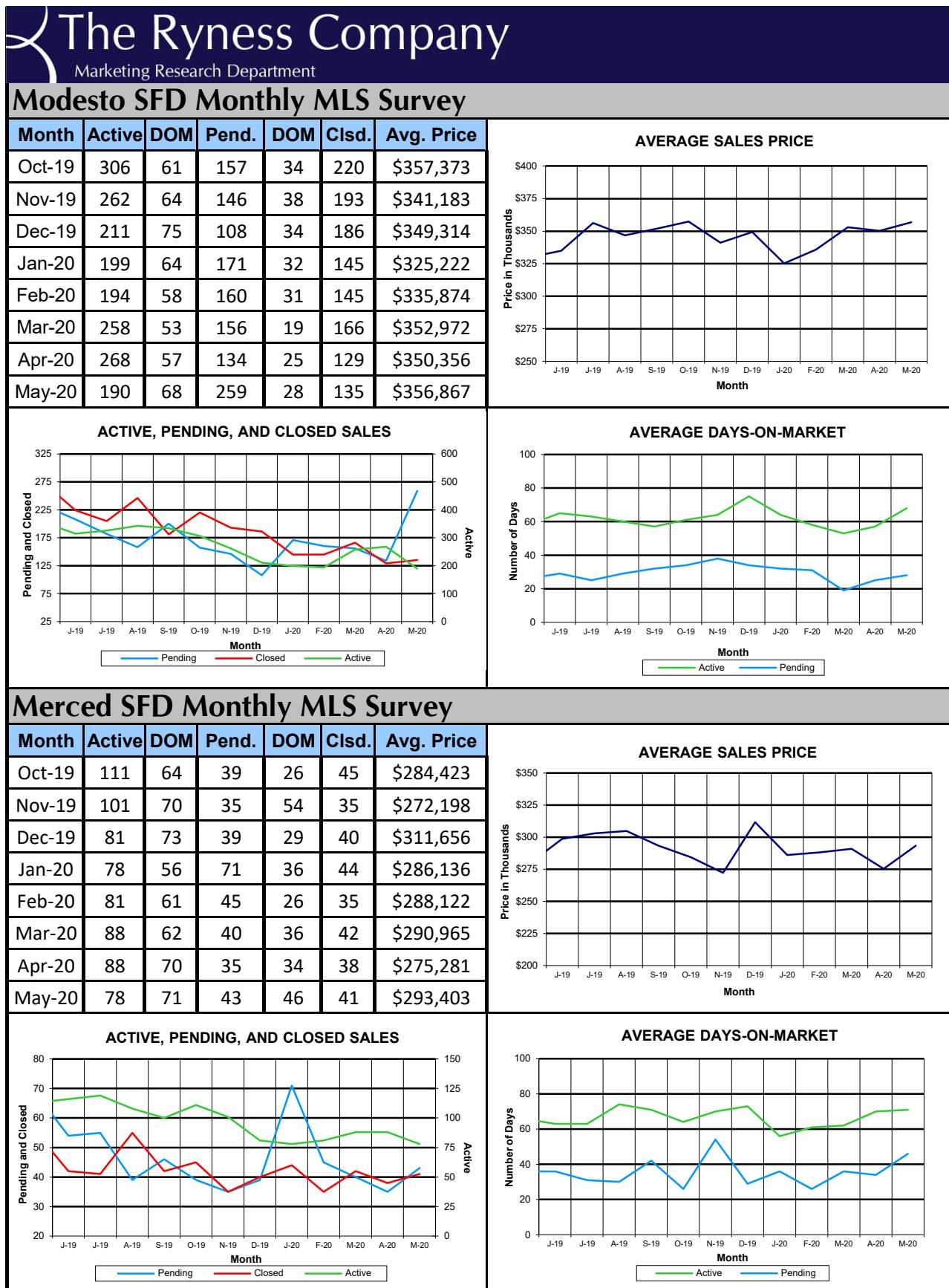
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Oct-19	146	49	53	33	83	513,054
Nov-19	125	63	66	32	56	489,893
Dec-19	77	69	54	49	85	506,885
Jan-20	64	62	63	42	54	520,763
Feb-20	66	42	65	31	63	571,529
Mar-20	83	36	57	16	59	524,464
Apr-20	86	41	51	26	50	532,536
May-20	84	43	86	22	50	500,008



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	352	58	286	30	141	\$341,880





THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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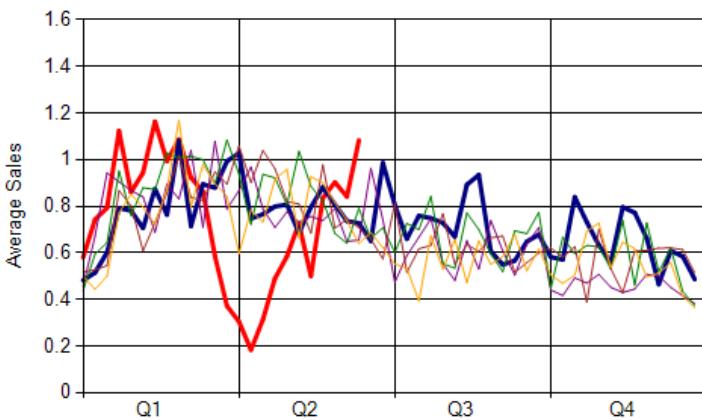


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Sacramento Week 24

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.	
South Sacramento		29	465	40	5	35	1.21	0.67	79%	0.57	110%	
Central & North Sacramento		37	577	47	5	42	1.14	0.82	38%	0.64	76%	
Folsom		11	215	12	2	10	0.91	0.66	37%	0.50	82%	
El Dorado		9	126	9	3	6	0.67	0.67	0%	0.58	15%	
Placer & Nevada		47	789	63	8	55	1.17	0.79	47%	0.58	103%	
Yolo		13	96	14	3	11	0.85	0.51	65%	0.29	196%	
Northern Counties		10	178	12	2	10	1.00	0.86	16%	0.87	15%	
Current Week Totals	Traffic : Sales	12:1	156	2446	197	28	169	1.08	0.74	47%	0.58	88%
Per Project Average			16	1.26	0.18	1.08						
Year Ago - 06/16/2019	Traffic : Sales	28:1	143	3567	128	24	104	0.73	0.79	-7%	0.83	-13%
% Change			9%	-31%	54%	17%	63%	49%	-6%		-31%	

52 Weeks Comparison



Year to Date Averages Through Week 24

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2015	95	29	0.91	0.12	0.79	0.66
■	2016	132	27	0.93	0.13	0.80	0.69
■	2017	141	28	0.99	0.15	0.85	0.73
■	2018	127	26	0.93	0.14	0.80	0.66
■	2019	141	23	0.90	0.12	0.79	0.73
■	2020	147	16	0.90	0.17	0.74	0.74
% Change:		4%	-32%	0%	46%	-6%	1%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary					
CONV		RATE	APR					
FHA		3.14%	3.36%					
10 Yr Yield		3.01%	3.54%					
10 Yr Yield		0.70%						<p>Housing looks to be the strongest sector of the coronavirus economy. Mortgage purchase applications have more than completed a "V-shaped" recovery, unlike any other major indicator we are aware of. Robust demand for housing, driven by record low mortgage rates and pent-up Millennial demand, are great signs for home sales and, eventually, new home construction. We are carefully watching the split between single-family and multifamily starts, however, given the disproportionately large job losses among renters, relative to prospective homebuyers. More broadly, housing has historically provided a large cyclical boost to economic recoveries, driving demand for appliances, furniture, building materials and a host of services, such as insurance, mortgage services, inspections, interior designers and landscapers. We expect to see a fairly significant impulse to growth from housing, beginning with a rebound in housing starts in May to 1,137K. Source: Wells Fargo Bank. Weekly Economic & Financial Commentary</p>
EQUAL OPPORTUNITY LENDER								

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Sacramento

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 29								In Area : 29				
South Sacramento					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD			
Woodbury Estates at River Oaks	Elliott	GT		DTST	70	0	5	12	2	0	57	21	0.95	0.88			
Murieta Gardens	K Hovnanian	RM		DTST	78	4	9	14	1	0	56	16	0.85	0.67			
Bridgewater	KB Home	SO		DTST	85	6	9	19	3	0	16	16	1.23	1.23			
Sheldon Terrace	KB Home	LN		DTST	175	0	11	14	0	0	93	23	1.14	0.96			
Locale	Lafferty	SO		DTMJ	31	0	6	4	0	0	2	2	0.07	0.08			
Avila at Fieldstone	Lennar	VN		DTMJ	134	4	8	34	3	1	43	26	0.86	1.08			
Bordeaux at Vineyard Creek	Lennar	SO		DTST	150	4	7	25	6	2	141	19	0.87	0.79			
Camarillo at Fieldstone	Lennar	VN		DTMJ	110	4	9	34	2	0	55	16	0.93	0.67			
Cascade at Parkside II	Lennar	VN		DTMJ	22	4	8	17	1	0	14	13	0.49	0.54			
Elements at Sterling Meadows	Lennar	LN		DTST	159	7	9	40	2	0	117	31	1.28	1.29			
Heritage Vineyard Creek	Lennar	SO		DTMJ	208	4	6	14	3	0	150	25	0.88	1.04			
Oceano at Fieldstone	Lennar	VN		DTMJ	120	4	7	34	2	0	52	21	0.88	0.88			
Redwood at Parkside	Lennar	VN		DTMJ	244	0	6	17	1	0	235	11	0.89	0.46			
Silveroak at Vineyard Creek	Lennar	SO		DTST	79	4	6	14	4	0	44	17	0.84	0.71			
Marbella	Meritage	VN		DTST	56	0	5	0	1	0	51	18	0.69	0.75			
Serenade	Next New Homes	LN	Rsv's	DTMJ	10	2	2	5	0	0	8	8	0.53	0.53			
Park One II	Northwest Home Co	SO		DTST	12	0	9	3	0	0	3	3	0.21	0.21			
Laguna Ranch	Richmond American	LN		DTMJ	80	0	8	35	1	0	27	18	0.63	0.75			
Seasons at Sterling Meadows	Richmond American	LN		DTMJ	75	4	10	13	2	1	62	24	0.99	1.00			
Woodberry at Bradshaw Crossing	Richmond American	SO		DTST	202	5	9	4	2	0	9	9	1.75	1.75			
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	0	10	6	1	1	18	11	0.55	0.46			
Milestone	Taylor Morrison	VN		DTST	121	0	10	20	0	0	44	24	0.77	1.00			
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	50	0	12	3	0	0	12	9	0.38	0.38			
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	100	0	10	2	0	0	19	13	0.58	0.54			
Classics at Poppy Lane	Tim Lewis	LN		DTMJ	75	0	6	15	0	0	38	12	0.39	0.50			
Latitudes	Tim Lewis	VN		DTST	159	0	12	39	1	0	100	24	0.91	1.00			
Legacy at Poppy Lane	Tim Lewis	LN		DTMJ	54	0	3	14	1	0	33	11	0.36	0.46			
Traditions at Poppy Lane	Tim Lewis	LN		DTST	94	0	2	10	0	0	51	20	0.60	0.83			
Glendon Vineyards	Woodside	VN		DTST	103	0	5	4	1	0	29	16	0.59	0.67			
TOTALS: No. Reporting: 29					Avg. Sales: 1.21				Traffic to Sales: 12 : 1		219	465	40	5	1579	477	Net: 35

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 20								In Area : 20		
Central Sacramento					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	16	71	2	0	35	15	0.87	0.63	
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	12	55	2	0	31	25	0.77	1.04	
Anthology at Anatolia	DR Horton	RO		DTST	102	4	6	13	2	0	80	46	1.21	1.92	
Heritage at Gum Ranch	Elliott	FO		DTMJ	94	0	5	29	2	0	30	12	0.54	0.50	
Veranda at Stone Creek	Elliott	RO		DTST	163	0	5	10	1	0	50	5	0.45	0.21	
Qara at Anatolia	Lennar	RO		DTMJ	139	0	5	23	0	0	109	20	0.93	0.83	
Ventana	Lennar	RO		ATST	160	4	9	15	3	0	35	19	0.74	0.79	
Verdant	Lennar	RO		DTST	99	4	6	25	3	0	22	22	2.41	2.41	
Viridian	Lennar	RO		DTST	342	0	5	15	0	0	44	19	0.87	0.79	
Montelena	Premier Homes	RO	Rsv's	DTMJ	169	0	6	43	1	0	36	23	1.05	0.96	
Classics at Sutter Park	Tim Lewis	SO		DTMJ	25	0	5	5	1	0	13	3	0.45	0.13	
Garden Homes at Sutter Park	Tim Lewis	SO		DTMJ	29	0	7	5	0	0	11	2	0.38	0.08	
Traditionals at Sutter Park	Tim Lewis	SO		DTMJ	34	0	6	3	0	0	8	3	0.28	0.13	
Alderwood	Watt	RO	New	DTMJ	54	0	8	28	1	0	1	1	0.88	0.88	
Hidden Ridge	Watt	FO		DTMJ	22	0	2	5	0	0	20	2	0.21	0.08	
Camden at Somerset Ranch	Woodside	RO		DTMJ	165	0	6	0	0	0	143	4	0.55	0.17	
Cottonwood at Cypress	Woodside	RO		DTST	84	4	9	4	1	0	15	10	0.37	0.42	
Eucalyptus at Cypress	Woodside	RO		DTST	51	4	7	7	2	0	13	10	0.32	0.42	
Magnolia at Cypress	Woodside	RO		DTST	178	0	9	7	0	0	23	20	0.56	0.83	
Sequoia at Cypress	Woodside	RO		DTST	62	0	7	3	1	0	9	6	0.22	0.25	
TOTALS: No. Reporting: 20															
City Codes: RO = Rancho Cordova, FO = Fair Oaks, SO = Sacramento															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 17								In Area : 17		
North Sacramento				Units	New Rel.	Rel'd Rmr'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Artisan - The Cove	Beazer	SO		DTMJ	145	0	15	7	1	0	12	7	0.33	0.29	
Brownstones at Natomas Field	Beazer	SO		DTST	189	0	2	0	0	0	187	16	0.78	0.67	
Cottages at Natomas Field	Beazer	SO		DTST	179	3	2	13	3	0	170	28	0.80	1.17	
Villas at Natomas Field	Beazer	SO		ATST	198	0	7	0	1	1	191	10	0.80	0.42	
Westward - The Cove	Beazer	SO		DTMJ	122	0	25	8	2	0	4	4	0.36	0.36	
Windrow - The Cove	Beazer	SO		DTST	167	0	12	23	2	0	28	23	0.90	0.96	
Bloom	DR Horton	SO		DTST	84	4	8	25	4	0	33	33	2.96	2.96	
Castle at Parkebridge	DR Horton	SO		DTST	152	0	7	12	2	0	80	42	1.33	1.75	
Ravenna at Parkebridge	DR Horton	SO		DTST	106	0	8	23	1	1	36	36	2.40	2.40	
Terraza at Parkebridge	DR Horton	SO		DTMJ	98	0	2	13	5	1	96	49	1.54	2.04	
Verano at Parkebridge	DR Horton	SO		DTMJ	136	0	7	19	1	1	100	45	1.61	1.88	
Montauk at the Hamptons	KB Home	SO		DTMJ	342	0	4	12	1	1	322	37	1.34	1.54	
Amberwood at Natomas Meadows	Lennar	SO		DTST	75	0	6	15	0	0	69	11	1.01	0.46	
Evera Park	Silverado	AO	Rsv's	DTST	225	0	10	19	0	0	215	14	1.09	0.58	
NJVO Artisan Square	The New Home Co	SO		ATST	115	5	7	8	1	0	4	4	0.40	0.40	
Mystique	Watt	SO		ATST	57	4	6	9	0	0	14	14	0.42	0.58	
Hamlet at Natomas Meadows	Woodside	SO		DTST	143	0	7	5	1	0	50	31	1.04	1.29	
TOTALS: No. Reporting: 17		Avg. Sales: 1.18			Traffic to Sales: 8 : 1				135	211	25	5	1611	404	Net: 20
City Codes: SO = Sacramento, AO = Antelope															

Folsom Area				Projects Participating: 11								In Area : 11			
				Units	New Rel.	Rel'd Rmr'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Iron Ridge at Russel Ranch	Anthem United	FM		DTMJ	97	0	6	16	0	0	8	8	0.57	0.57	
Farmhouse at Willow Creek	Black Pine	FM		DTMJ	126	4	7	30	1	0	94	14	0.80	0.58	
Copperwood at Folsom Ranch	Lennar	FM		DTMJ	100	0	4	19	0	0	86	18	0.85	0.75	
Oakleaf at Folsom Ranch	Lennar	FM		DTMJ	81	0	3	19	1	0	78	19	0.78	0.79	
Steel Canyon at Russell Ranch	Meritage	FM		DTMJ	114	4	6	26	2	0	8	8	0.41	0.41	
Ladera at White Rock	Richmond American	FM		DTMJ	56	4	7	3	0	0	2	2	0.64	0.64	
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	1	10	30	2	1	22	17	0.73	0.71	
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	3	11	27	2	0	21	21	0.77	0.88	
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	0	6	29	0	0	12	12	0.75	0.75	
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	4	6	8	2	0	34	30	1.18	1.25	
Waterstone at Folsom Ranch	TRI Pointe	FM		DTMJ	77	4	8	8	2	1	26	17	0.90	0.71	
TOTALS: No. Reporting: 11		Avg. Sales: 0.91			Traffic to Sales: 18 : 1				74	215	12	2	391	166	Net: 10
City Codes: FM = Folsom															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 9									In Area : 9		
El Dorado County					Units	New Rel.	Re'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Cypress at Serrano	Lennar	BH		DTMJ	65	4	8	17	2	1	49	10	0.44	0.42		
Hawk View at Bass Lake Hills	Lennar	BH		DTMJ	114	4	9	24	3	0	20	19	0.74	0.79		
Heritage El Dorado Hills-Estates	Lennar	BH		DTST	97	0	5	14	0	0	43	12	0.47	0.50		
Heritage El Dorado Hills-Legends	Lennar	BH		DTST	164	0	7	14	1	0	91	26	1.00	1.08		
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTST	369	0	4	14	1	1	71	24	0.78	1.00		
Heritage El Dorado Hills-Reflections	Lennar	BH		DTST	140	0	7	23	0	1	133	24	0.96	1.00		
Ridgeview Estates at Blackstone	Lennar	BH		DTMJ	24	0	3	0	0	0	12	6	0.34	0.25		
Sienna Ridge Estates	Lennar	BH		DTMJ	76	4	7	16	1	0	37	19	0.58	0.79		
Collina at Serrano	Woodside	BH		DTMJ	72	0	7	4	1	0	5	4	0.14	0.17		
TOTALS: No. Reporting: 9			Avg. Sales: 0.67		Traffic to Sales: 14 : 1				57	126	9	3	461	144	Net: 6	
Qty Codes: BH = El Dorado Hills																

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 46								In Area : 46		
Placer County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cerrada	DR Horton	LL		DTMJ	166	0	7	3	1	0	7	7	0.47	0.47	
Veranda at Stoneridge	Elliott	R/V		DTST	149	0	9	5	0	0	136	16	1.08	0.67	
Avenue, The	JMC	LL		DTMJ	50	0	9	23	0	0	41	6	0.44	0.25	
Monument Village at Sierra Vista	JMC	R/V		DTST	92	0	7	57	0	1	79	31	1.49	1.29	
Palisade Village	JMC	R/V		DTST	88	4	7	39	4	0	63	49	1.72	2.04	
Pinnacle Village	JMC	R/V		DTMJ	83	0	8	35	0	0	58	25	1.07	1.04	
Ridge at Whitney Ranch II	JMC	R/K		DTST	48	0	8	29	0	0	10	10	0.53	0.53	
Sentinel	JMC	R/V		DTST	132	0	6	67	1	0	30	30	2.14	2.14	
Summerwood at Fiddymont Farm	JMC	R/V		DTST	124	0	1	9	1	0	123	15	0.55	0.63	
Valleybrook at Fiddymont Farm	JMC	R/V		DTMJ	78	4	7	25	0	0	71	24	0.78	1.00	
Westview at Whitney Ranch	JMC	R/K		DTMJ	97	4	6	28	4	0	63	19	0.98	0.79	
Wildwood	JMC	R/V		DTMJ	134	0	6	33	2	0	117	23	0.66	0.96	
Aspire at Solaire	K Hovnanian	R/V		DTMJ	147	6	10	12	6	1	19	19	2.33	2.33	
Creekside Preserve	K Hovnanian	LL		DTMJ	50	0	7	22	1	0	12	12	0.60	0.60	
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	0	6	7	1	0	41	18	0.67	0.75	
Cadence at WestPark	KB Home	R/V		DTST	88	0	6	17	2	0	72	38	1.14	1.58	
Oak Vista	KB Home	R/K		DTMJ	59	4	7	17	2	1	46	19	0.83	0.79	
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	7	23	3	2	49	27	0.89	1.13	
Corvara at Fiddymont Farm	Lennar	R/V		DTMJ	134	4	9	25	5	3	77	33	1.04	1.38	
Heritage Solaire-Eclipse	Lennar	R/V		AASF	155	4	8	11	2	0	97	23	0.89	0.96	
Heritage Solaire-Larissa	Lennar	R/V		AASF	162	0	6	11	0	0	86	13	0.78	0.54	
Heritage Solaire-Meridian	Lennar	R/V		AASF	176	4	7	11	1	0	100	16	0.88	0.67	
LaMaison II at Diamond Creek	Lennar	R/V		DTMJ	50	0	6	17	0	0	13	10	0.37	0.42	
Monterosa at Fiddymont Farm	Lennar	R/V		DTMJ	67	1	2	25	2	0	65	13	0.89	0.54	
Sausalito Walk	Lennar	R/V		DTST	100	0	4	1	0	0	1	1	0.32	0.32	
Durango	Meritage	R/K		DTST	122	4	9	15	1	0	107	24	0.88	1.00	
Summit II, The	Meritage	R/V		DTMJ	92	4	8	20	2	0	42	22	0.79	0.92	
Sierra Oaks	Next New Homes	CF		DTMJ	34	0	5	4	0	0	5	5	0.25	0.25	
Fieldstone at Fiddymont Ranch	Richmond American	R/V		DTST	71	5	8	20	2	0	10	10	0.71	0.71	
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	150	2	10	8	2	0	4	4	1.87	1.87	
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	62	4	10	7	4	0	8	8	3.73	3.73	
Catalina at Fiddymont Farm	Taylor Morrison	R/V		DTST	47	3	10	8	2	0	14	14	0.73	0.73	
Liberty Village	Taylor Morrison	R/V		DTST	53	1	10	12	1	0	37	30	0.97	1.25	
Monarch at Fiddymont Farm	Taylor Morrison	R/V		DTMJ	91	0	10	10	0	0	14	10	0.42	0.42	
Saratoga at Twelve Bridges	Taylor Morrison	LL		DTMJ	82	3	10	5	3	0	4	4	1.87	1.87	
Canyon View Whitney Ranch	The New Home Co	R/K		DTMJ	92	0	8	25	0	0	66	9	0.56	0.38	
Park View at Whitney Ranch	The New Home Co	R/K		DTST	60	0	5	13	1	0	33	10	0.51	0.42	
Summit at Whitney Ranch	Tim Lewis	R/K		DTMJ	82	0	8	22	2	0	22	11	0.53	0.46	
La Madera at Twelve Bridges	TRI Pointe	LL		DTST	102	0	7	18	1	0	43	16	0.77	0.67	
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	5	4	2	0	11	10	0.64	0.64	
Cottages at Spring Valley	Woodside	R/K		DTMJ	210	0	5	7	1	0	193	21	0.88	0.88	
Hills at Paradiso	Woodside	R/V		DTST	58	0	9	7	0	0	34	12	0.51	0.50	
Ramonte at Twelve Bridges	Woodside	LL		DTMJ	95	0	9	11	0	0	27	11	0.40	0.46	
Ridge at Paradiso	Woodside	R/V		DTST	42	0	7	7	0	0	21	9	0.32	0.38	
Tramonte at Twelve Bridges	Woodside	LL		DTMJ	100	0	5	7	1	0	23	13	0.35	0.54	

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Placer County (Continued ...)					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Villas at Spring Valley	Woodside	RK		DTST	160	0	3	5	0	0	157	9	0.71	0.38	
TOTALS: No. Reporting: 46			Avg. Sales: 1.20					Traffic to Sales: 12 : 1	327	787	63	8	2351	759	Net: 55
City Codes: LL = Lincoln, RV = Roseville, RK = Rocklin, CF = Colfax															

Nevada 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	Avg. Sls /Week	Avg. Sls /YTD	
Timberwood Estates	Hilbers	GV		DTST	45	0	5	2	0	0	6	2	0.08	0.08	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: N/A	5	2	0	0	6	2	Net: 0
City Codes: GV = Grass Valley															

Yolo County					Projects Participating: 13								In Area : 13		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Riverchase	Anthem United	WS		DTMJ	222	0	7	7	0	0	105	24	0.79	1.00	
Aspire at Stone's Throw	K Hovnanian	WN		DTST	100	7	6	8	5	0	40	22	0.91	0.92	
Bradford at Spring Lake	KB Home	WL		DTST	112	0	5	16	1	0	37	17	0.59	0.71	
Magnolia at Spring Lake	Lennar	WL		DTMJ	78	0	6	14	0	0	24	5	0.49	0.21	
Orchard at Spring Lake	Lennar	WL		DTST	103	0	2	1	1	0	101	8	0.77	0.33	
Summerstone at Spring Lake	Lennar	WL		DTST	87	4	8	14	4	1	35	24	0.71	1.00	
Sunflower at Spring Lake	Lennar	WL		DTMJ	85	0	7	14	1	0	36	12	0.75	0.50	
Cannery - Tilton	Shea	DV		DTMJ	76	0	3	0	0	0	73	1	0.29	0.04	
Spring Lake - Ivy	Taylor Morrison	WL		DTMJ	44	0	12	4	0	2	24	8	0.23	0.33	
Spring Lake - Laurel	Taylor Morrison	WL		DTMJ	100	0	12	8	0	0	45	12	0.43	0.50	
Spring Lake - Olive	Taylor Morrison	WL		DTMJ	70	0	11	4	1	0	47	14	0.45	0.58	
Cannery - Gala	The New Home Co	DV		ATMJ	120	4	8	2	1	0	62	7	0.44	0.29	
Pines at Spring Lake	Woodside	WL		DTMJ	83	0	7	4	0	0	7	7	0.37	0.37	
TOTALS: No. Reporting: 13			Avg. Sales: 0.85					Traffic to Sales: 7 : 1	94	96	14	3	636	161	Net: 11
City Codes: WS = West Sacramento, WN = Winters, WL = Woodland, DV = Davis															

Sutter 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	Avg. Sls /Week	Avg. Sls /YTD	
Aspire at Garden Glen	K Hovnanian	LO		DTMJ	170	0	7	17	1	0	11	11	0.91	0.91	
TOTALS: No. Reporting: 1			Avg. Sales: 1.00					Traffic to Sales: 17 : 1	7	17	1	0	11	11	Net: 1
City Codes: LO = Live Oak															

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Yuba County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cresleigh Bluffs at Plumas Ranch	Cresleigh TSO	PLK		DTST	28	0	TSO	19	0	0	9	9	0.89	0.89	
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK		DTMJ	147	0	10	25	1	0	7	7	0.41	0.41	
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK		DTMJ	87	0	13	21	2	0	8	8	0.47	0.47	
Dorado	DR Horton	PLK		DTST	57	0	9	6	2	1	32	32	1.45	1.45	
Brookside	Hilbers	MS		DTST	52	0	1	4	2	0	51	10	0.41	0.42	
Summerset at The Orchards	JMC	MS		DTST	60	0	5	34	3	1	10	10	2.41	2.41	
Sunhaven at The Orchard	JMC	MS		DTST	71	0	5	29	0	0	49	19	0.76	0.79	
Rio Del Oro	K Hovnanian	PLK		DTST	68	0	1	5	0	0	67	19	1.01	0.79	
Sonoma Ranch	Lennar	PLK		DTST	137	0	7	18	1	0	127	35	1.09	1.46	
TOTALS: No. Reporting: 9		Avg. Sales: 1.00			Traffic to Sales: 15 : 1				51	161	11	2	360	149	Net: 9
City Codes: PLK = Plumas Lake, MS = Marysville															

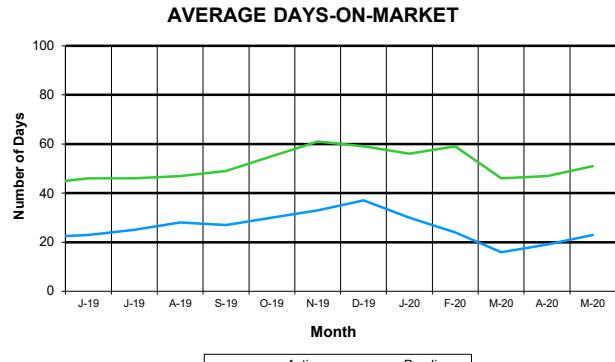
Sacramento			Projects Participating: 156					In Area : 156		
			Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 156	Avg. Sales: 1.08	Traffic to Sales: 12 : 1	1110	2446	197	28	8134	2540	Net: 169	
Project Types: AAAT = Active Adult ATT , AASF = Active 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										

The Ryness Company

Marketing Research Department

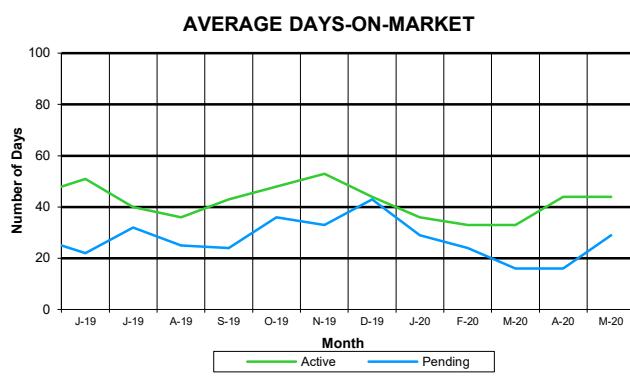
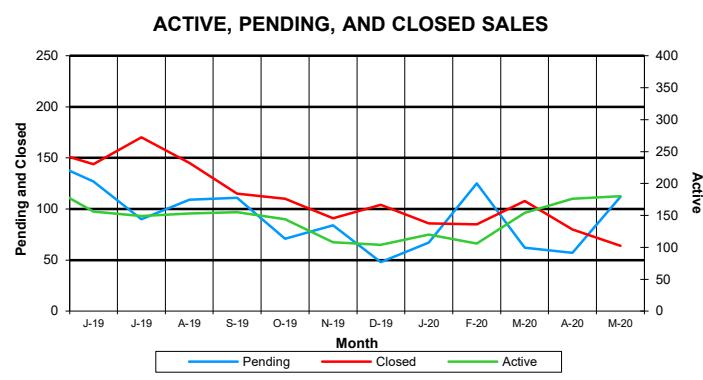
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	1,581	51	1,397	23	953	\$431,801



Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	180	44	112	29	64	\$256,406



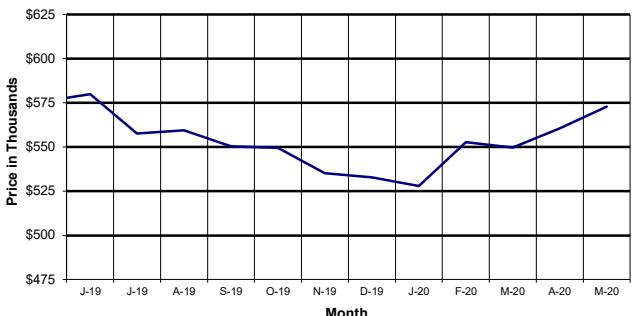
The Ryness Company

Marketing Research Department

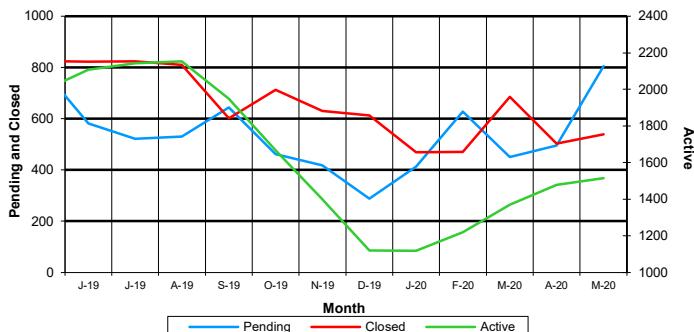
Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	1,515	63	804	34	539	\$572,772

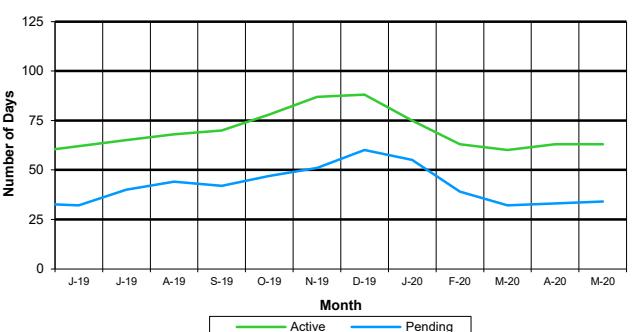
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



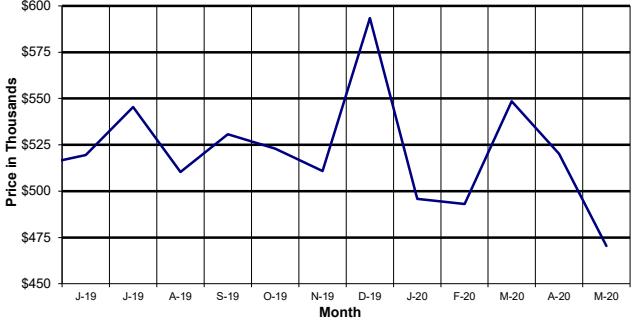
AVERAGE DAYS-ON-MARKET



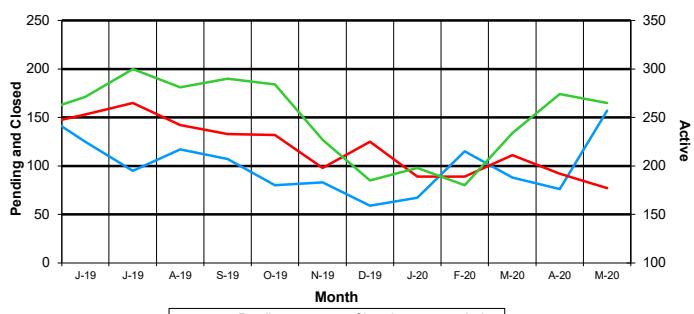
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
May-20	265	64	157	31	77	\$470,462

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

