

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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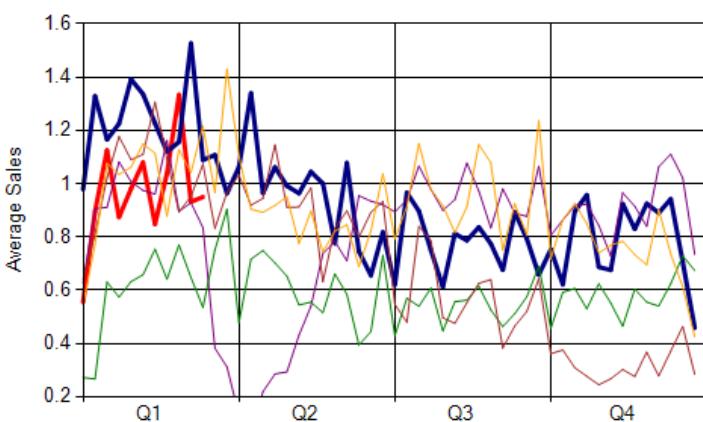
NATIONAL BUILDER DIVISION

Ending: Sunday, March 20, 2022

Bay Area Week 11

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	25	230	25	2	23	0.92	0.84	10%	0.85	8%	
Contra Costa	20	299	21	3	18	0.90	0.89	1%	0.81	11%	
Sonoma, Napa	9	81	7	0	7	0.78	0.70	11%	0.56	39%	
San Francisco, Marin	4	29	1	1	0	0.00	0.58	-100%	0.67	-100%	
San Mateo	5	75	10	1	9	1.80	1.16	56%	1.02	77%	
Santa Clara	12	157	8	1	7	0.58	1.21	-52%	1.19	-51%	
Monterey, Santa Cruz, San Benito	8	86	12	1	11	1.38	1.11	23%	1.06	30%	
Solano	16	272	20	1	19	1.19	1.19	0%	1.04	15%	
Current Week Totals	Traffic : Sales	12 : 1	99	1229	104	10	0.95	0.96	-1%	0.90	6%
Per Project Average			12	1.05	0.10	0.95					
Year Ago - 03/21/2021	Traffic : Sales	15 : 1	113	1959	134	11	1.09	1.23	-11%	1.12	-3%
% Change			-12%	-37%	-22%	-9%	-24%	-13%	-22%	-20%	

52 Weeks Comparison



Year to Date Averages Through Week 11

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	143	29	1.11	0.11	1.00	0.90
■	2018	132	36	1.10	0.09	1.01	0.70
■	2019	146	19	0.67	0.09	0.58	0.58
■	2020	154	20	1.02	0.08	0.93	0.80
■	2021	123	17	1.30	0.07	1.23	0.93
■	2022	106	13	1.06	0.09	0.96	0.96
% Change:		-14%	-25%	-19%	28%	-22%	3%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 4.30%	APR 4.32%	We expect new home sales rose a comfortable 2.5% to a 821K-unit pace in February after slipping slightly in January due to supply chain struggles. Much of the recent moderation can be traced back to slim inventories and a consistent uphill battle against material and labor shortages. Besides delays, these obstacles have also pushed new home prices up, making getting one's hands on a home loan even more of an ordeal. The median price of a new home rose 13.4% year-over-year in January to \$423,000, and fewer than 10% of homes sold over the month were \$300,000 or below. In the past few months, there has been an uptick in homes where construction has not yet started, which reached a new record high at 106K after jumping over 10% in January. Rising mortgages also threaten to lessen demand in the coming months as interest rates rise, particularly given the Federal Reserve began tightening monetary policy this week with a 25-bp rate hike to set the new upper target at 0.50%. However, mortgage rates are still low relative to historical norms, and we believe there is some pent-up demand among homeowners who were not able to participate in the market in the earlier days of the pandemic. For 2022 as a whole, and in February, we expect this strong demand will outweigh some of these headwinds to lift sales. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	3.99%	4.12%	
10 Yr Yield	2.23%		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 22									
Alameda County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Enclave - Alpine Collection	Century	FR		DTMJ	81	0	9	20	0	0	72	6	0.62	0.55
Enclave - Cascade Collection	Century	FR		ATMJ	81	0	3	19	0	0	57	12	0.49	1.09
Enclave - Sierra Collection	Century	FR		ATMJ	70	4	5	19	4	0	43	8	0.35	0.73
Apricot Grove	DR Horton	HY		DTMJ	38	2	1	0	2	0	28	21	1.39	1.91
Hdeaway, The	DR Horton	HY		ATMJ	59	0	5	22	1	0	54	17	1.25	1.55
Pomegranate	DR Horton	NK		DTMJ	21	0	2	12	0	0	19	6	0.85	0.55
Aspect at Innovation	Lennar	FR		ATMJ	167	3	4	9	2	0	28	9	1.32	0.82
Bungalows at Bridgeway	Lennar	NK		DTMJ	91	3	5	5	2	0	76	16	0.99	1.45
Courts at Bridgeway	Lennar	NK		ATMJ	81	0	5	5	0	1	63	5	1.12	0.45
Lumiere at Innovation	Lennar	FR		ATMJ	156	3	5	4	2	0	19	13	1.11	1.18
Matrix at Innovation	Lennar	FR		ATMJ	53	3	3	9	2	0	22	4	0.91	0.36
Terraces at Bridgeway	Lennar	NK		ATMJ	96	0	1	5	0	0	30	0	0.96	0.00
Towns at Bridgeway	Lennar	NK		ATMJ	103	0	4	5	0	1	61	5	0.88	0.45
Villas at Bridgeway	Lennar	NK		DTMJ	137	0	3	5	0	0	85	11	1.10	1.00
Aventura	Nuvera Homes	FR		ATMJ	16	0	1	8	0	0	15	4	0.84	0.36
Breeze at Bay37	Pulte	AL		DTMJ	30	0	3	5	0	0	27	8	0.44	0.73
Compass at Bay37	Pulte	AL		ATMJ	93	4	4	5	2	0	44	9	0.72	0.82
Landing at Bay37	Pulte	AL		ATMJ	96	0	4	4	0	0	48	17	0.79	1.55
Lookout at Bay37	Pulte	AL		ATMJ	138	2	4	4	1	0	33	6	0.54	0.55
Line at SoHay	Taylor Morrison	HY		ATST	198	0	6	4	1	0	146	20	0.96	1.82
Prime at SoHay	Taylor Morrison TSO	HY		ATST	126	0	TSO	4	0	0	91	0	0.60	0.00
Ellis at Central Station	TRI Pointe	OK		ATMJ	128	0	1	2	0	0	41	4	0.43	0.36
TOTALS: No. Reporting: 22		Avg. Sales: 0.77			Traffic to Sales: 9 : 1			78	175	19	2	1102	201	Net: 17

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

Amador Valley					Projects Participating: 3									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Broadway at Boulevard	Brookfield	DB		ATMJ	110	0	1	13	2	0	79	7	1.27	0.64
Hyde Park at Boulevard	Brookfield	DB		ATMJ	102	0	1	19	3	0	91	7	0.86	0.64
Skyline at Boulevard	Lennar	DB		ATMJ	114	1	2	23	1	0	100	12	0.81	1.09
TOTALS: No. Reporting: 3		Avg. Sales: 2.00			Traffic to Sales: 9 : 1			4	55	6	0	270	26	Net: 6

Qty Codes: DB = Dublin

Diablo Valley					Projects Participating: 4									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Oak Park	Davidon	PH		DTMJ	34	0	6	7	0	0	5	5	0.55	0.55
Woodbury Highlands	Davidon	LF		ATMJ	99	0	14	13	3	1	25	13	0.32	1.18
The Brant	Lennar	LF		ATMJ	66	0	3	1	0	0	6	4	0.35	0.36
Reserve at Pleasant Hill	Ponderosa	PH		DTMJ	17	0	1	0	1	0	15	3	0.20	0.27
TOTALS: No. Reporting: 4		Avg. Sales: 0.75			Traffic to Sales: 5 : 1			24	21	4	1	51	25	Net: 3

Qty Codes: PH = Pleasant Hill, LF = Lafayette

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
San Ramon Valley					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Hillcrest at the Preserve	Lennar	SR		ATMU	104	3	5	3	2	0	96	12	1.08	1.09	
TOTALS: No. Reporting: 1			Avg. Sales: 2.00					Traffic to Sales: 2 : 1	5	3	2	0	96	12	Net: 2
City Codes: SR = San Ramon															

West Contra Costa					Projects Participating: 1										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Village 29	Lafferty	EC		ATMU	29	0	2	N/A	0	0	27	4	0.19	0.36	
TOTALS: No. Reporting: 0			Avg. Sales: 0.00					Traffic to Sales: N/A	2	0	0	0	27	4	Net: 0
City Codes: EC = El Cerrito															

Antioch/Pittsburg					Projects Participating: 9										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Oelo at Sand Creek- Horizon	Century	AN		DTMJ	175	0	3	51	1	1	136	18	1.66	1.64	
Crest at Park Ridge	Davidon	AN		DTMJ	300	6	7	16	1	0	231	15	0.98	1.36	
Hills at Park Ridge	Davidon	AN		DTMJ	225	0	4	28	3	0	79	14	1.08	1.27	
Luca at Aviano	DeNova	AN		DTMJ	194	0	3	42	1	0	54	12	1.70	1.09	
Luna at Aviano	Lennar	AN		DTMJ	102	3	4	3	2	0	23	12	1.41	1.09	
Oriana at Aviano	Lennar	AN		DTMJ	115	0	3	2	1	0	23	12	1.41	1.09	
Haven at Vista Del Mar	Taylor Morrison	PT		DTST	60	0	5	6	1	1	38	3	0.60	0.27	
Retreat at Vista Del Mar	Taylor Morrison	PT		DTMJ	142	6	4	9	2	0	67	14	0.93	1.27	
Serene at Vista Del Mar	Taylor Morrison	PT		DTMJ	120	6	5	10	2	0	29	17	0.82	1.55	
TOTALS: No. Reporting: 9		Avg. Sales: 1.33						Traffic to Sales: 12 : 1	38	167	14	2	680	117	Net: 12
City Codes: AN = Antioch, PT = Pittsburg															

East Contra Costa					Projects Participating: 6										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Delta Coves	Blue Mountain TSO	BI		DTMJ	81	0	TSO	25	0	0	69	0	0.52	0.00	
Chandler	Brookfield	BT		DTMJ	160	6	13	29	0	0	47	16	1.55	1.45	
Southport at Delaney Park	Brookfield	OY		DTMJ	104	0	1	2	0	0	103	6	0.84	0.55	
Woodbury at Emerson Ranch	Lennar	OY		DTMJ	104	0	2	11	1	0	8	8	1.87	1.87	
Alicante	Meritage	OY		DTMJ	133	0	2	12	0	0	113	24	1.68	2.18	
Orchard Trails	Shea	BT		DTMJ	78	0	3	29	0	0	20	10	1.01	0.91	
TOTALS: No. Reporting: 6		Avg. Sales: 0.17						Traffic to Sales: 108 : 1	21	108	1	0	360	64	Net: 1
City Codes: BI = Bethel Island, BT = Brentwood, OY = Oakley															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 10										
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	
Village Station	Blue Mountain S/O	SR		ATMU	110	0	S/O	4	1	0	110	13	0.51	1.18	
Willow at University District	DR Horton	RP		DTMJ	128	5	5	12	4	0	8	8	3.50	3.50	
Sterling Hills at Quarry Heights II	KB Home	PET		DTMJ	91	0	4	4	0	0	24	7	0.75	0.64	
Aspect	Lafferty	PET		DTMJ	18	0	1	N/A	0	0	16	0	0.11	0.00	
Seasons at University District	Richmond American	RP		DTMJ	52	0	4	8	0	0	4	4	1.75	1.75	
Meadow Creek	Ryder TSO	SR		DTMJ	48	0	TSO	16	0	0	32	8	0.79	0.73	
Riverfront	TRI Pointe	PET		DTMJ	134	0	2	12	1	0	70	12	0.98	1.09	
Arden	W Marketing	HB		DTMJ	29	0	4	12	0	0	25	16	0.40	1.45	
City 44	W Marketing	SR		ATMU	44	0	1	13	1	0	21	14	0.74	1.27	
Paseo Vista	W Marketing TSO	SR		DTST	128	0	TSO	0	0	0	60	3	0.26	0.27	
TOTALS: No. Reporting: 9		Avg. Sales: 0.78			Traffic to Sales: 12 : 1				21	81	7	0	370	85	Net: 7

City Codes: SR = Santa Rosa, RP = Rohnert Park, PET = Petaluma, HB = Healdsburg

Marin County					Projects Participating: 3										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Atherton Place	KB Home	NV		ATMU	50	0	2	0	0	0	48	7	0.61	0.64	
Verandah	Landsea	NV	Rsv's	ATMU	80	6	6	16	0	0	13	5	0.43	0.45	
The Strand	Trumark	SN		DTMU	37	0	5	6	1	1	8	8	0.44	0.73	
TOTALS: No. Reporting: 3		Avg. Sales: 0.00			Traffic to Sales: 22 : 1				13	22	1	1	69	20	Net: 0

City Codes: NV = Novato, SN = San Rafael

San Francisco County					Projects Participating: 1										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Lofton at Portola	TRI Pointe	SF		ATMU	54	0	3	7	0	0	18	5	0.33	0.45	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				3	7	0	0	18	5	Net: 0

City Codes: SF = San Francisco

San Mateo County					Projects Participating: 5										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
One 90 - Borelle	Pulte	SM		DTMJ	29	0	4	9	0	0	24	3	0.39	0.27	
One 90 - Cobalt	Pulte	SM		ATMU	54	0	2	8	1	0	8	8	0.78	0.73	
One 90 - Indigo	Pulte	SM		ATMU	54	3	5	9	2	1	29	24	1.68	2.18	
One 90 - Slate	Pulte	SM		ATMU	57	5	4	9	3	0	47	17	0.77	1.55	
Laguna Vista	SummerHill	FC	New	ATMU	70	8	4	40	4	0	4	4	28.00	28.00	
TOTALS: No. Reporting: 5		Avg. Sales: 1.80			Traffic to Sales: 8 : 1				19	75	10	1	112	56	Net: 9

City Codes: SM = San Mateo, FC = Foster City

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 12										
Santa Clara 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	
Alina at Glen Loma Ranch	KB Home	GL		DTMJ	46	0	1	7	1	0	36	19	1.69	1.73	
Ascent at Glen Loma Ranch	KB Home	GL		ATMJ	124	0	3	12	1	0	40	19	2.19	1.73	
Asher at Glen Loma Ranch	KB Home TSO	GL		DTMJ	35	0	TSO	5	1	0	28	9	1.32	0.82	
Latitude at Communications Hill	KB Home	SJ		ATMJ	160	0	2	12	0	0	157	11	1.89	1.00	
Naya	KB Home	SC		ATMJ	58	0	1	22	1	0	57	18	1.08	1.64	
Lavender	Landsea	SV	Rsv's	ATMJ	128	0	2	17	0	1	25	15	1.12	1.36	
Bellaterra - Bungalows Cluster Att/Det	SummerHill	LG		ATMJ	76	0	3	16	1	0	32	14	0.99	1.27	
Bellaterra - Flats	SummerHill	LG		ATMJ	80	0	4	11	0	0	36	11	0.82	1.00	
Bellaterra - Towns	SummerHill	LG		ATMJ	97	0	3	14	0	0	27	8	0.61	0.73	
Nuevo - Terraces	SummerHill	SC		ATST	176	0	1	16	0	0	159	8	0.96	0.73	
Ov8tion	Taylor Morrison	SV		ATMJ	107	5	2	15	3	0	57	19	1.35	1.73	
Jasper	Trumark	MH		ATMJ	101	5	17	10	0	0	0	0	0.00	0.00	
TOTALS: No. Reporting: 12		Avg. Sales: 0.58			Traffic to Sales: 20 : 1				39	157	8	1	654	151	Net: 7

City Codes: GL = Gilroy, SJ = San Jose, SC = Santa Clara, SV = Sunnyvale, LG = Los Gatos, MH = Morgan Hill

Monterey, Santa Cruz, San Benito Counties					Projects Participating: 8										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Roberts Ranch	KB Home	HO		DTMJ	192	5	4	43	3	0	110	16	1.93	1.45	
Serenity at Santana Ranch II	Legacy	HO		DTMJ	31	0	1	5	1	0	28	9	0.77	0.82	
Polo Ranch	Lennar	SV		DTMJ	40	0	2	1	0	0	21	8	0.99	0.73	
Montclair	Meritage	HO		DTMJ	99	0	3	15	0	0	54	26	1.28	2.36	
Beach House II at the Dunes	Shea	MA		DTMJ	92	4	4	13	3	0	43	13	1.30	1.18	
Enclave, The	Shea	SS		DTMJ	26	0	3	4	0	0	22	7	0.52	0.64	
Sea House II at The Dunes	Shea	MA		ATMJ	79	4	6	3	2	1	36	11	1.09	1.00	
Surf House II at The Dunes	Shea	MA		DTMJ	48	3	4	2	3	0	17	8	0.51	0.73	
TOTALS: No. Reporting: 8		Avg. Sales: 1.38			Traffic to Sales: 7 : 1				27	86	12	1	331	98	Net: 11

City Codes: HO = Hollister, SV = Scotts Valley, MA = Marina, SS = Seaside

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16									
Fairfield, Vacaville, Suisun, Dixon					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
Luminescence at Liberty	DeNova	RV	Rsv's	AASF	311	5	18	25	0	0	33	11	0.91	1.00
Savannah II at Homestead	DR Horton	DX		DTST	74	3	3	7	1	0	19	19	2.29	2.29
Wildhawk at Roberts Ranch	KB Home	VC		DTMJ	88	0	4	14	1	0	19	14	0.96	1.27
Creston at One Lake	Lennar	FF		DTMJ	130	4	4	5	2	0	88	19	1.16	1.73
Reserve at Browns Valley II	Lennar	VC		DTMJ	29	0	2	2	0	0	15	5	0.70	0.45
Homestead	Meritage	DX		DTMJ	99	4	5	19	3	0	73	24	1.35	2.18
Midway Grove at Homestead	Richmond American	DX		DTMJ	88	0	6	2	0	0	80	4	0.94	0.36
Orchards at Valley Glenn III	Richmond American	DX		DTMJ	80	0	4	5	0	0	17	10	0.65	0.91
Sutton at Parklane	Richmond American	DX		DTMJ	121	4	5	3	2	0	55	18	1.06	1.64
Carmello at Roberts Ranch	Taylor Morrison	VC		DTMJ	74	0	5	120	3	0	5	5	3.89	3.89
Farmstead Square	Taylor Morrison	VC		DTMJ	130	0	1	6	2	0	74	17	1.09	1.55
Meadow Wood at Homestead	Taylor Morrison	DX		DTMJ	60	3	2	15	1	0	20	15	1.69	1.36
Sheffield at Brighton Landing	The New Home Co	VC		DTMJ	120	0	4	10	0	1	116	5	0.78	0.45
Marigold at The Villages	TRI Pointe	FF		DTMJ	119	6	7	15	3	0	89	21	1.24	1.91
Shimmer at One Lake	TRI Pointe	FF		DTMJ	96	3	6	15	1	0	62	10	0.87	0.91
Splash at One Lake	TRI Pointe	FF		DTMJ	72	3	4	9	1	0	44	8	0.78	0.73
TOTALS: No. Reporting: 16	Avg. Sales: 1.19				Traffic to Sales: 14 : 1		80	272	20	1	809	205	Net: 19	

City Codes: RV = Rio Vista, DX = Dixon, VC = Vacaville, FF = Fairfield

Bay Area			Projects Participating: 101					
			Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD
GRAND TOTALS: No. Reporting: 99	Avg. Sales: 0.95	Traffic to Sales: 12 : 1	374	1229	104	10	4949	1069
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 , MDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached								
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out								



The Ryness Company

Marketing Research Department

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

San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

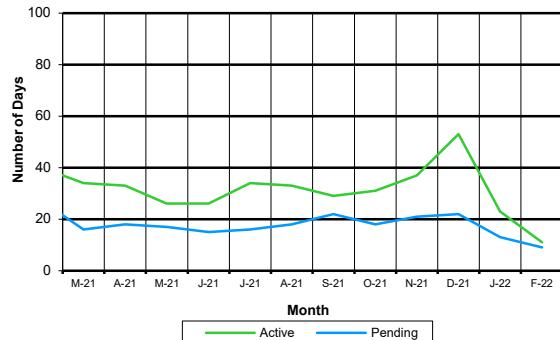
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	364	34	306	16	883,790
Aug-21	322	33	335	18	863,487
Sep-21	323	29	313	22	893,271
Oct-21	247	31	318	18	923,235
Nov-21	159	37	250	21	912,541
Dec-21	62	53	171	22	961,501
Jan-22	115	23	217	13	891,286
Feb-22	172	11	284	9	981,926



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

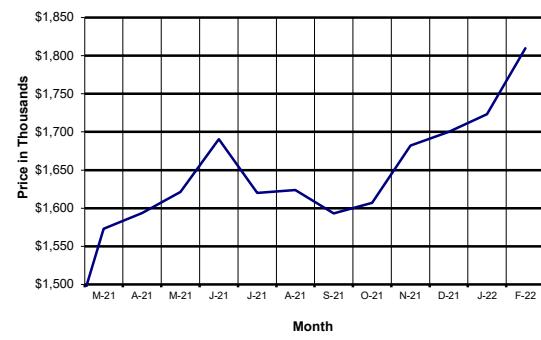


San Jose Metro SFD Monthly MLS Survey

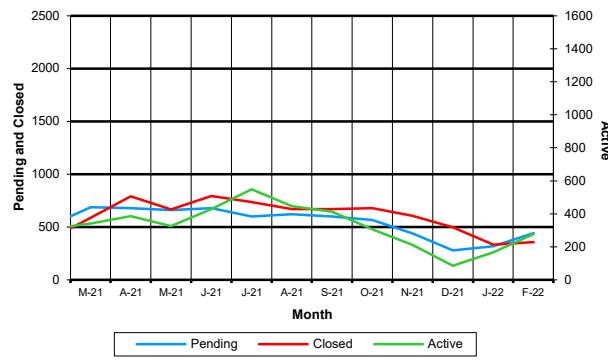
San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	548	29	600	12	1,619,904
Aug-21	445	38	621	15	1,623,724
Sep-21	412	38	601	14	1,593,222
Oct-21	306	40	566	16	1,606,899
Nov-21	212	53	438	16	1,682,047
Dec-21	85	77	279	12	1,700,281
Jan-22	166	34	318	15	1,723,298
Feb-22	278	23	443	8	1,809,662

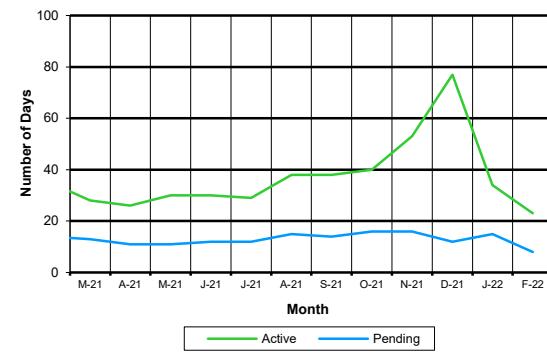
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





The Ryness Company

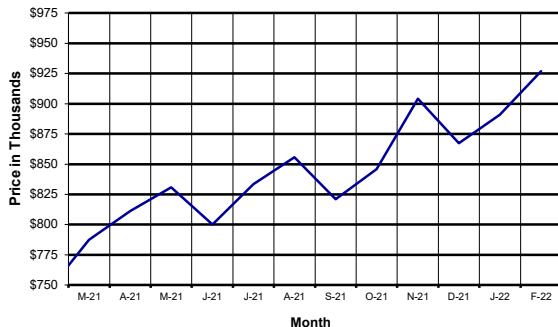
Marketing Research Department

Amador Valley Attd. Monthly MLS Survey

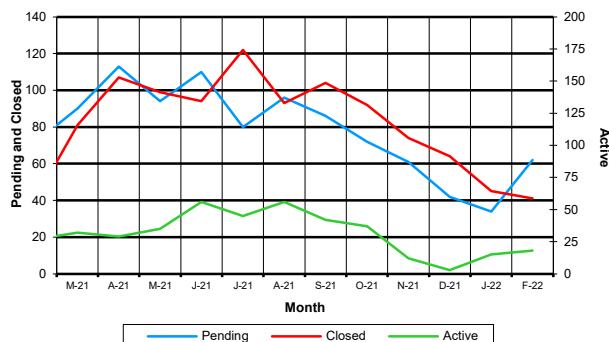
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	45	15	80	11	122	833,465
Aug-21	56	18	96	13	93	855,670
Sep-21	42	15	86	14	104	821,059
Oct-21	37	15	72	14	92	845,875
Nov-21	12	25	61	14	74	904,216
Dec-21	3	5	42	10	64	867,477
Jan-22	15	4	34	7	45	890,832
Feb-22	18	5	62	6	41	926,881

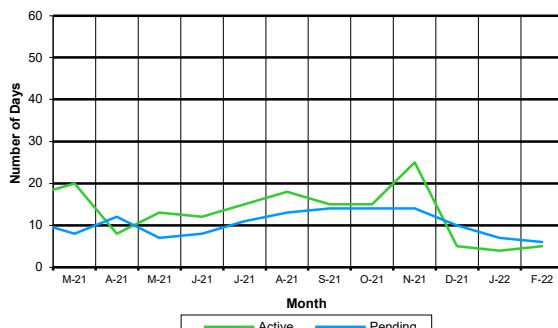
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

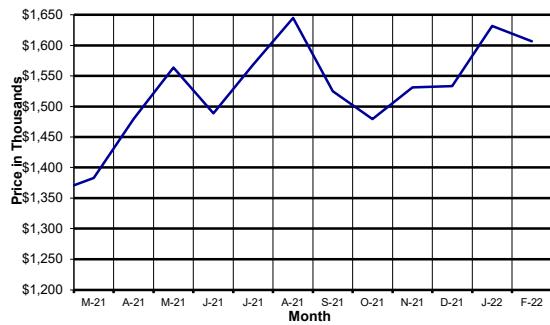


Amador Valley SFD Monthly MLS Survey

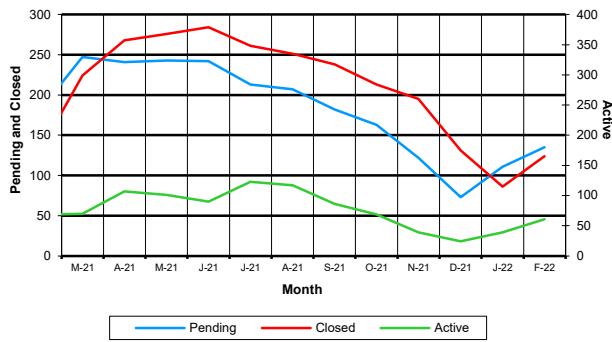
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	123	24	213	9	261	1,568,178
Aug-21	117	23	207	11	251	1,645,099
Sep-21	86	32	182	12	238	1,525,102
Oct-21	69	41	163	10	213	1,479,419
Nov-21	39	68	122	10	195	1,531,337
Dec-21	24	53	73	14	131	1,533,107
Jan-22	39	22	111	13	86	1,631,792
Feb-22	61	21	135	6	124	1,606,440

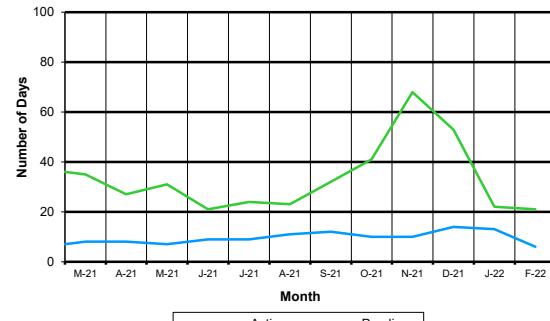
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



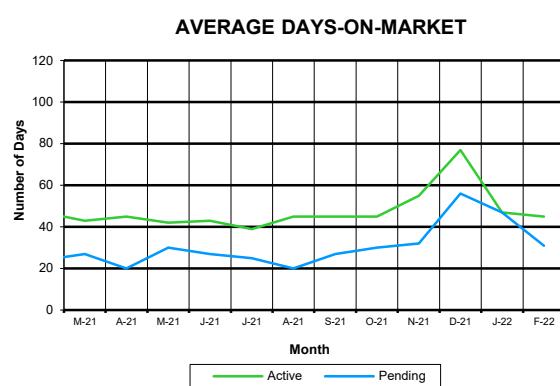


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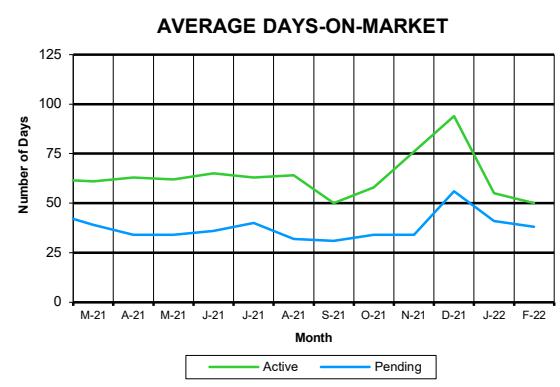
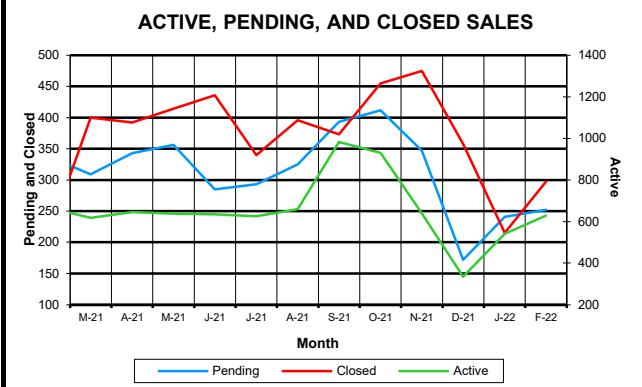
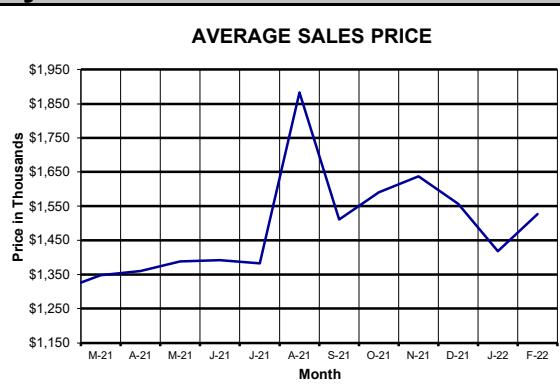
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jul-21	204	39	92	25	101	695,719
Aug-21	196	45	91	20	111	673,099
Sep-21	222	45	104	27	103	670,000
Oct-21	198	45	107	30	107	711,796
Nov-21	162	55	80	32	125	703,983
Dec-21	80	77	63	56	98	666,852
Jan-22	138	47	60	47	62	716,423
Feb-22	151	45	82	31	71	600,788



San Francisco Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jul-21	625	63	293	40	340	1,382,088
Aug-21	660	64	325	32	396	1,882,962
Sep-21	983	50	393	31	373	1,510,985
Oct-21	930	58	412	34	455	1,589,937
Nov-21	640	76	347	34	475	1,636,971
Dec-21	334	94	172	56	358	1,556,407
Jan-22	541	55	241	41	215	1,417,904
Feb-22	628	50	252	38	297	1,526,995



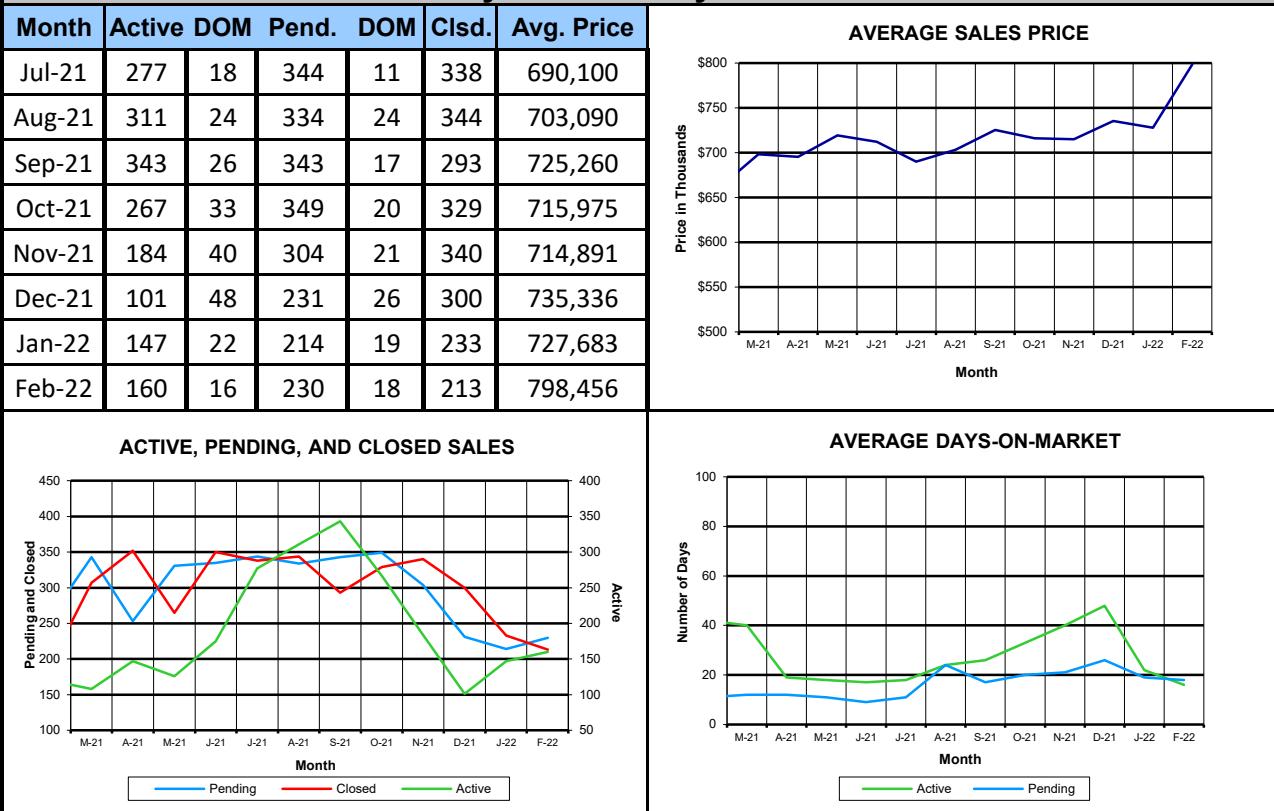


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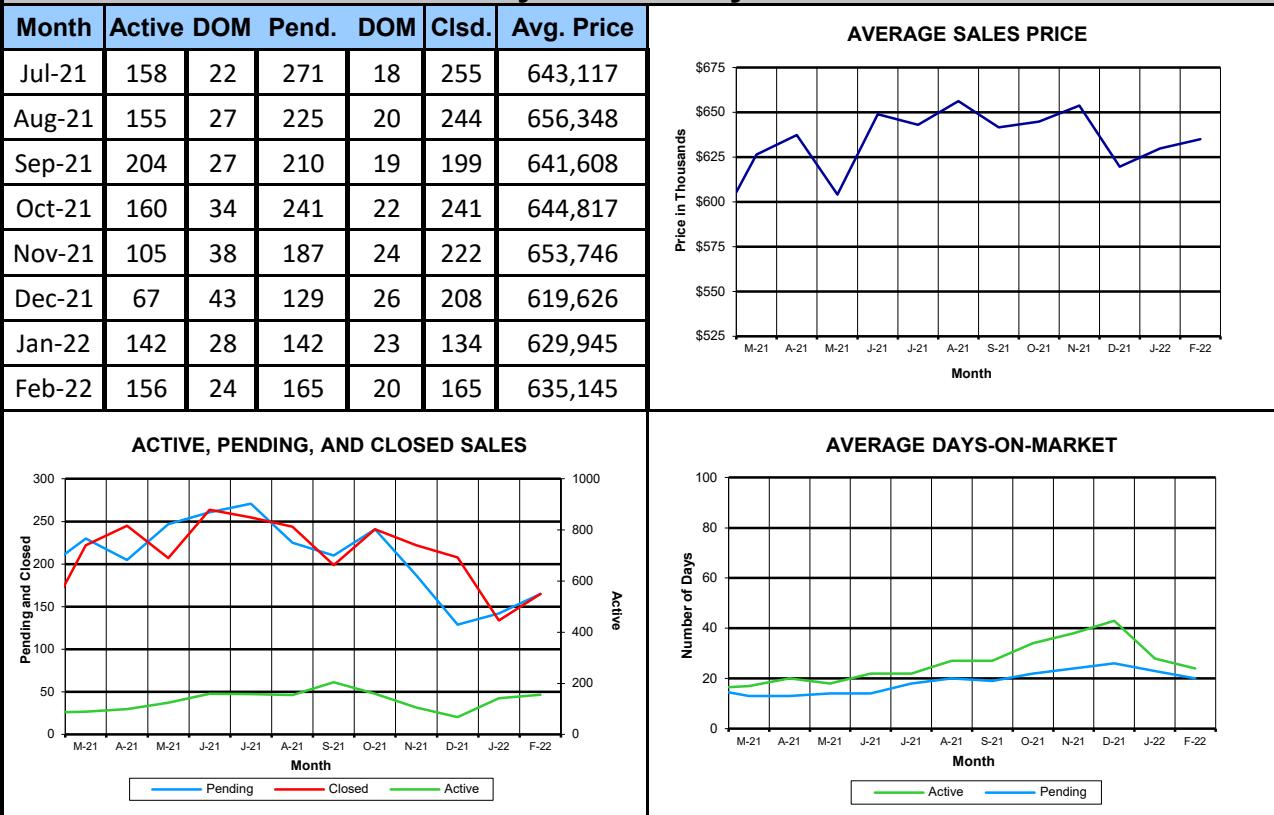
Marketing Research Department

E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg



Fairfield-Vacaville SFD Monthly MLS Survey



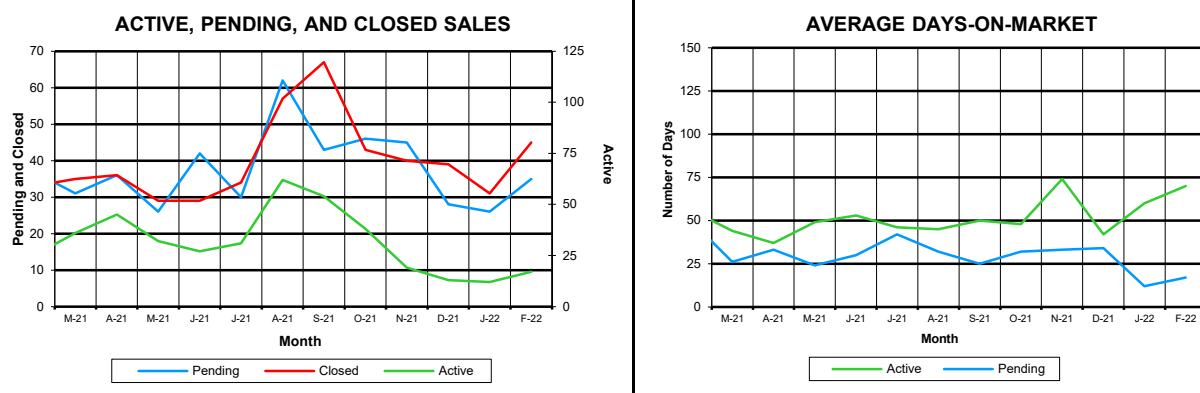


The Ryness Company

Marketing Research Department

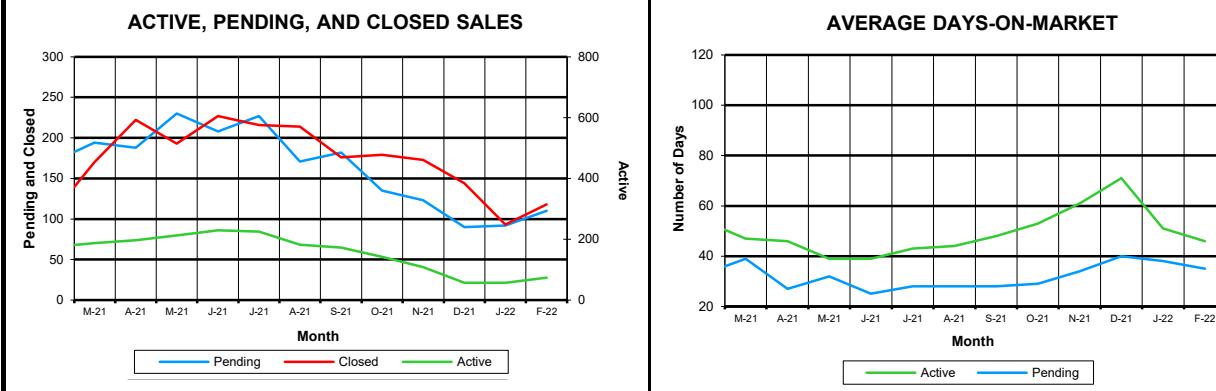
Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	31	46	30	42	423,838
Aug-21	62	45	62	32	538,690
Sep-21	54	50	43	25	477,925
Oct-21	38	48	46	32	559,334
Nov-21	19	74	45	33	635,579
Dec-21	13	42	28	34	511,893
Jan-22	12	60	26	12	604,378
Feb-22	17	70	35	17	605,400



Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	225	43	227	28	766,970
Aug-21	182	44	171	28	758,336
Sep-21	173	48	182	28	821,798
Oct-21	142	53	135	29	751,115
Nov-21	109	61	123	34	749,803
Dec-21	57	71	90	40	791,474
Jan-22	57	51	92	38	889,222
Feb-22	74	46	110	35	896,745



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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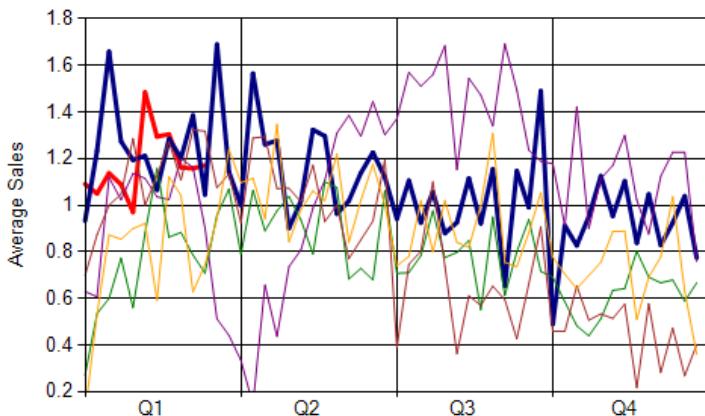


Central Valley Week 11

Ending: Sunday, March 20, 2022

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
Tracy/Mountain House		15	242	14	3	11	0.73	0.94	-22%	0.98	-25%	
San Joaquin County		43	891	57	4	53	1.23	1.37	-10%	1.31	-6%	
Stanislaus County		6	87	13	4	9	1.50	1.41	7%	1.28	17%	
Merced County		14	127	11	5	6	0.43	0.84	-49%	0.82	-48%	
Madera County		4	18	6	1	5	1.25	1.33	-6%	1.14	10%	
Fresno County		23	182	41	2	39	1.70	1.18	44%	1.06	60%	
Current Week Totals	Traffic : Sales	11 : 1	105	1547	142	19	123	1.17	1.17	0%	1.11	5%
Per Project Average				15	1.35	0.18	1.17					
Year Ago - 03/21/2021	Traffic : Sales	15 : 1	110	1991	132	17	115	1.05	1.22	-15%	1.18	-11%
% Change				-5%	-22%	8%	12%	7%	12%	-4%	-6%	

52 Weeks Comparison



Year to Date Averages Through Week 11

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	49	30	0.87	0.12	0.76	0.87
■	2018	64	28	1.24	0.14	1.10	0.80
■	2019	75	20	0.88	0.15	0.73	0.77
■	2020	84	30	1.16	0.17	1.00	1.11
■	2021	101	20	1.35	0.13	1.22	1.09
■	2022	102	17	1.34	0.17	1.17	1.17
% Change:		2%	-15%	-1%	31%	-4%	8%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			We expect new home sales rose a comfortable 2.5% to a 821K-unit pace in February after slipping slightly in January due to supply chain struggles. Much of the recent moderation can be traced back to slim inventories and a consistent uphill battle against material and labor shortages. Besides delays, these obstacles have also pushed new home prices up, making getting one's hands on a home loan even more of an ordeal. The median price of a new home rose 13.4% year-over-year in January to \$423,000, and fewer than 10% of homes sold over the month were \$300,000 or below. In the past few months, there has been an uptick in homes where construction has not yet started, which reached a new record high at 106K after jumping over 10% in January. Rising mortgages also threaten to lessen demand in the coming months as interest rates rise, particularly given the Federal Reserve began tightening monetary policy this week with a 25-bp rate hike to set the new upper target at 0.50%. However, mortgage rates are still low relative to historical norms, and we believe there is some pent-up demand among homeowners who were not able to participate in the market in the earlier days of the pandemic. For 2022 as a whole, and in February, we expect this strong demand will outweigh some of these headwinds to lift sales. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA			
10 Yr Yield			
			

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 15									
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
Magnolia Park	Bright	TR		DTMJ	42	0	1	4	0	0	41	0	0.51	0.00
Legacy at College Park	Century	MH		DTMJ	133	0	2	50	1	1	106	18	1.49	1.64
Portfolio at College Park	Century	MH		DTST	112	0	3	0	0	1	109	15	1.53	1.36
Hartwell at Ellis	Landsea TSO	TR		DTMJ	121	0	TSO	0	0	0	56	6	1.59	0.55
Kinbridge at Ellis	Landsea TSO	TR		DTMJ	83	0	TSO	0	0	0	21	0	0.60	0.00
Townsend at Ellis	Landsea	TR		DTMJ	104	15	5	11	11	0	73	34	3.01	3.09
Amber at Tracy Hills	Lennar	TH		DTMJ	158	0	1	16	0	0	157	10	1.03	0.91
Amethyst at Tracy Hills	Lennar	TH		ATMJ	132	3	5	30	1	1	14	14	1.69	1.69
Larimar at Tracy Hills	Lennar TSO	TH		DTMJ	141	0	TSO	16	0	0	133	16	0.87	1.45
Pearl at Tracy Hills	Lennar	TH		DTMJ	200	0	3	26	0	0	140	8	0.91	0.73
Topaz at Tracy Hills	Lennar TSO	TH		DTMJ	139	0	TSO	31	0	0	107	5	0.84	0.45
Bergamo at Mountain House	Shea	MH		DTMJ	137	0	3	37	0	0	85	14	1.58	1.27
Ean at Tracy Hills	Shea	TH		DTMJ	70	0	1	0	0	0	69	0	1.09	0.00
Langston at Mountain House	Shea	MH		ATMJ	171	0	3	8	0	0	153	11	1.36	1.00
Berkshire at Ellis	Woodside	TR		DTMJ	98	3	2	13	1	0	96	7	1.05	0.64
TOTALS: No. Reporting: 15			Avg. Sales: 0.73		Traffic to Sales: 17 : 1				29	242	14	3	1360	158
City Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills														

Stockton/Lodi					Projects Participating: 11									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Palomino at Westlake	DR Horton	SK		DTMJ	116	0	3	6	0	0	106	32	1.97	2.91
Solari Ranch II	DR Horton	SK		DTST	65	0	2	16	0	0	29	19	1.10	1.73
Aspire at River Terrace II	K Hovnanian	SK		DTMJ	107	0	2	5	1	0	66	16	1.34	1.45
Encantada at Vineyard Terrace	K Hovnanian	LD		DTMJ	108	0	1	1	1	1	107	1	0.95	0.09
Montevello II	KB Home	SK		DTST	154	0	1	5	2	0	92	13	1.29	1.18
Santorini	KB Home	SK		DTMJ	86	0	2	34	3	0	48	17	1.46	1.55
Verona at Destinations	KB Home	SK		ATMJ	106	0	2	22	3	0	59	22	1.23	2.00
Keys at Westlake	Lennar	SK		DTMJ	101	0	3	28	1	0	72	9	0.81	0.82
Westlake	Meritage	SK		DTMJ	84	4	4	4	2	0	4	4	3.50	3.50
Autumn Trails at Westlake	Richmond American	SK		DTMJ	112	0	2	10	3	0	11	11	3.35	3.35
Summers Bend at Westlake	Richmond American	SK		DTMJ	96	3	4	8	1	0	5	5	3.89	3.89
TOTALS: No. Reporting: 11			Avg. Sales: 1.45		Traffic to Sales: 8 : 1				26	139	17	1	599	149
City Codes: SK = Stockton, LD = Lodi														

Development Name	Developer	City Code	Notes	Type	Projects Participating: 33									
San Joaquin 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
Turnleaf at the Collective	Anthem United TSO	MN		AASF	84	0	TSO	3	1	0	81	17	0.60	1.55
Griffin Park	Atherton	MN	Rsv's	DTMJ	156	0	1	61	0	0	88	22	2.43	2.00
Cascade at Stanford Crossing	DR Horton	LP		DTMJ	100	2	4	16	1	1	56	28	2.21	2.55
Summit at North Main	DR Horton	MN		DTST	67	2	3	9	1	0	3	3	2.33	2.33
Haven Villas at Sundance	KB Home	MN		DTMJ	235	0	4	9	0	0	216	14	1.52	1.27
Riverchase at Stanford Crossing	KB Home	LP		DTMJ	96	0	3	9	1	0	85	13	1.41	1.18
Balboa at River Islands	Kiper TSO	LP		DTMJ	77	0	TSO	44	3	0	48	11	1.25	1.00
Catalina II at River Islands	Kiper	LP		DTMJ	101	7	3	37	5	0	64	16	1.19	1.45
Freestone	Kiper	MN		DTMJ	60	8	3	68	5	0	11	11	3.35	3.35
Skye at River Islands	Kiper	LP		DTMJ	155	8	3	41	5	0	11	11	0.57	1.00
Bella Vista Oakwood Shores II	Lafferty	MN	Rsv's	DTMJ	157	0	4	10	0	0	107	2	0.35	0.18
Horizon at River Islands	Lennar	LP		DTMJ	143	3	3	37	3	0	73	21	1.30	1.91
Arbor Bend - Cypress	Meritage	MN		DTMJ	175	0	2	29	0	0	83	24	1.48	2.18
Arbor Bend - Hawthorn	Meritage	MN		DTMJ	212	0	2	22	0	1	28	13	1.11	1.18
Arbor Bend- Linden	Meritage	MN		DTMJ	268	0	1	30	0	0	78	22	1.39	2.00
Laguna at River Islands	Pulte	LP		DTMJ	110	5	4	3	4	0	26	15	1.42	1.36
Sanctuary at River Islands	Pulte	LP		DTMJ	91	2	4	6	1	0	30	19	1.64	1.73
Sunset at River Islands	Pulte	LP		DTMJ	122	3	4	13	1	0	106	22	1.73	2.00
Passport at Griffin Park	Raymus	MN		DTMJ	100	0	3	N/A	0	0	53	25	2.38	2.27
Encore at Stanford Crossing	Richmond American	LP		DTMJ	104	0	3	6	1	0	62	21	1.73	1.91
Seasons at Stanford Crossing IV	Richmond American	LP		DTST	113	3	5	14	2	0	13	13	1.57	1.57
Legacy at Stanford Crossing	Taylor Morrison	LP		DTMJ	60	8	7	18	1	0	27	19	1.77	1.73
Venture at The Collective	Taylor Morrison	MN		DTMJ	115	0	6	7	1	0	99	7	0.76	0.64
Waypointe at River Islands	The New Home Co	LP		DTMJ	94	0	3	83	2	1	24	8	0.95	0.73
Breakwater at River Islands	TRI Pointe	LP		DTMJ	106	0	1	4	0	0	103	1	1.12	0.09
The Cove at River Islands	TRI Pointe	LP	Rsv's	DTMJ	77	0	1	0	0	0	3	3	1.31	1.31
Avalon at River Islands	Trumark	LP		DTMJ	57	0	4	31	0	0	18	18	1.97	1.97
Avalon Point at River Islands	Trumark	LP		DTMJ	69	0	5	31	2	0	5	5	1.52	1.52
Dawn at The Collective	Trumark	MN	New/Rsv's	AASF	76	7	7	16	0	0	0	0	0.00	0.00
Origin at the Collective	Trumark TSO	MN		DTMJ	59	0	TSO	0	0	0	57	0	0.44	0.00
Vida at The Collective	Trumark	MN		AASF	103	5	16	16	0	0	0	0	0.00	0.00
Hideaway at River Islands	Van Daele	LP		DTMJ	120	0	2	36	0	0	112	12	1.29	1.09
Veranda at River Islands	Van Daele	LP		DTMJ	101	0	1	43	0	0	70	7	1.23	0.64
TOTALS: No. Reporting: 32			Avg. Sales: 1.16		Traffic to Sales: 19 : 1				112	752	40	3	1840	423
Net: 37														

City Codes: MN = Manteca, LP = Lathrop

The Ryness Report

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 5									
Stanislaus 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
Bruin Heights	DR Horton TSO	WF		DTST	51	0	TSO	10	0	0	9	9	2.10	2.10
Edgewater	DR Horton TSO	WF		DTST	75	0	TSO	11	3	0	61	21	1.41	1.91
Aspire at Apricot Grove II	K Hovnanian	PR		DTMJ	150	5	6	12	5	2	64	13	1.67	1.18
Fieldstone	KB Home	HG		DTST	69	0	4	22	1	1	65	9	1.06	0.82
Turnleaf at Patterson Ranch	KB Home	PR		DTST	190	0	2	11	2	1	128	12	1.29	1.09
TOTALS: No. Reporting: 5		Avg. Sales: 1.40			Traffic to Sales: 6 : 1			12	66	11	4	327	64	Net: 7
City Codes: WF = Waterford, PR = Patterson, HG = Hughson														

Turlock					Projects Participating: 1									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Les Chateaux	KB Home	TK		DTMJ	60	0	1	21	2	0	10	10	2.33	2.33
TOTALS: No. Reporting: 1		Avg. Sales: 2.00			Traffic to Sales: 11 : 1			1	21	2	0	10	10	Net: 2
City Codes: TK = Turlock														

Merced County					Projects Participating: 14									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Summer Creek	Bright	MD		DTMJ	120	0	1	7	0	0	117	1	0.78	0.09
Silhouette at Sunrise Ranch	Century	LB		DTMJ	95	4	8	9	2	0	5	5	1.17	1.17
Monterra V	DR Horton	MD		DTST	35	0	4	8	0	0	13	13	1.57	1.57
Pacheco Pointe	DR Horton	LB		DTST	118	0	7	5	0	0	96	31	1.62	2.82
Panorama	DR Horton	MD		DTST	192	0	8	5	0	1	180	13	1.23	1.18
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	1	2	0	0	174	0	1.02	0.00
Manzanita	Legacy TSO	LT		DTMJ	172	0	TSO	8	0	0	169	1	0.89	0.09
Sunflower	Legacy	MD		DTST	144	0	1	1	0	0	142	1	0.85	0.09
The Pointe at Stonecreek	Legacy	LB		DTMJ	109	3	3	23	1	0	28	17	0.96	1.55
Sunrise Ranch	Meritage	LB		DTMJ	87	0	3	25	3	2	22	16	1.20	1.45
Bellevue Ranch Phase 4	Stonefield Home	MD		DTST	45	5	5	13	4	2	27	10	1.21	0.91
Cypress Terrace	Stonefield Home	MD		DTST	125	0	2	6	1	0	97	6	0.73	0.55
Sunrise Ranch	Stonefield Home	LB		ATST	14	0	5	8	0	0	6	1	0.19	0.09
Villas II, The	Stonefield Home	LB		DTST	191	0	3	7	0	0	69	12	1.15	1.09
TOTALS: No. Reporting: 14		Avg. Sales: 0.43			Traffic to Sales: 12 : 1			51	127	11	5	1145	127	Net: 6
City Codes: MD = Merced, LB = Los Banos, LT = Livingston														

Madera County					Projects Participating: 4									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Pheasant Run	Century	CW		DTMJ	70	0	7	5	1	0	24	13	1.19	1.18
Aspire at River Bend	K Hovnanian	MDA		DTMJ	171	0	3	2	0	0	168	16	1.10	1.45
Fielding Villas	KB Home	MDA		DTST	87	3	3	6	2	0	79	11	1.14	1.00
Riverstone - Clementine I	Lennar	MDA		DTST	108	2	3	5	3	1	74	21	1.23	1.91
TOTALS: No. Reporting: 4		Avg. Sales: 1.25			Traffic to Sales: 3 : 1			16	18	6	1	345	61	Net: 5
City Codes: CW = Chowchilla, MDA = Madera														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 23										
Fresno County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Bravado	Century	REE		DTMJ	182	0	5	8	0	0	8	0	0.36	0.00	
Meadowood II	Century	FR		ATMJ	127	1	7	17	2	0	57	21	1.71	1.91	
Monarch	Century	KB		DTMJ	64	7	10	5	1	0	11	9	0.33	0.82	
Olivewood	Century	FR		DTMJ	169	8	12	30	5	0	81	39	2.02	3.55	
The Crossings II	Century	KER		DTMJ	104	10	5	10	9	0	18	18	4.20	4.20	
River Pointe	DR Horton TSO	REE		DTMJ	84	0	TSO	7	0	0	50	9	1.00	0.82	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	6	1	0	0	126	0	0.81	0.00	
Aspire at Sunnyside II	K Hovnanian	FO		DTST	143	0	3	4	0	0	14	14	1.53	1.53	
Marshall Estates	KB Home	FO		DTST	76	3	5	19	2	0	47	9	1.33	0.82	
Anatole- Clementine	Lennar	FR		DTMJ	137	2	3	6	2	0	67	23	1.29	2.09	
Anatole- Coronet	Lennar	FR		DTMJ	99	0	2	6	0	0	58	4	1.12	0.36	
Arboralla - Clementine	Lennar	CV		DTST	137	4	4	4	3	0	71	20	1.45	1.82	
Brambles- Starling	Lennar	FR		ATST	150	3	4	1	1	0	65	14	1.25	1.27	
Brambles- Wilde	Lennar	FR		DTST	89	0	5	1	0	2	56	8	1.08	0.73	
Daffodil Hill - Clementine	Lennar	FR		DTMJ	109	6	2	23	6	0	12	12	5.25	5.25	
Fancher Creek - Coronet	Lennar	FR		ATST	80	0	3	8	0	0	58	2	0.89	0.18	
Fancher Creek - Coronet II	Lennar	FR		DTMJ	138	0	2	8	1	0	23	10	0.99	0.91	
Fancher Creek California II	Lennar	FR		DTMJ	106	4	4	8	1	0	40	13	1.39	1.18	
Heirloom Ranch- Coronet	Lennar	FR		ATST	89	3	4	4	2	0	81	16	1.24	1.45	
Heritage Grove - Coronet	Lennar	CV		DTST	63	2	4	1	1	0	59	5	0.74	0.45	
Heritage Grove - Homestead	Lennar	CV		DTMJ	44	0	4	1	0	0	40	1	0.50	0.09	
Sterling Acres- Coronet	Lennar	FR		DTMJ	95	4	3	8	4	0	17	17	5.17	5.17	
Veneto Park - Starling Townhomes	Lennar	CV		ATMJ	160	0	5	2	1	0	42	13	0.87	1.18	
TOTALS: No. Reporting: 23		Avg. Sales: 1.70			Traffic to Sales: 4 : 1				102	182	41	2	1101	277	Net: 39

City Codes: REE = Reedley, FR = Fresno, KB = Kingsburg, KER = Kerman, FO = Fowler, CV = Clovis

Central Valley			Projects Participating: 106						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 105	Avg. Sales: 1.17	Traffic to Sales: 11 : 1	349	1547	142	19	6727	1269	Net: 123
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									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									

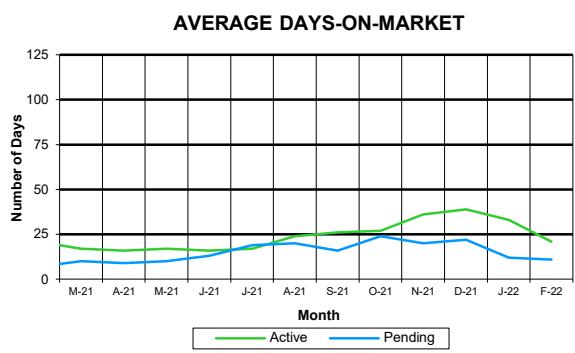
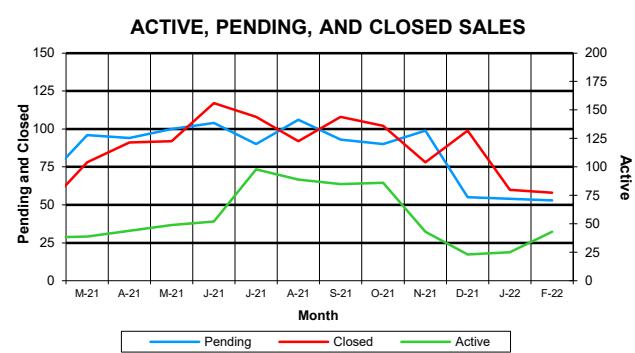
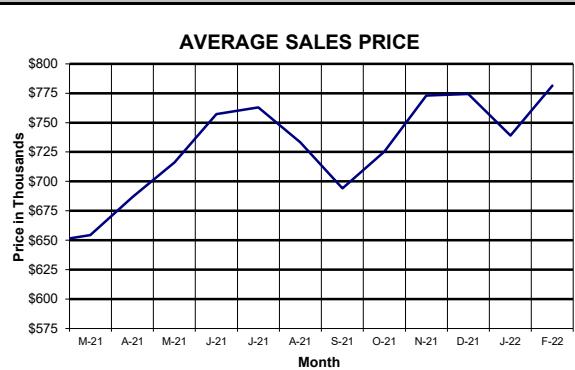


The Ryness Company

Marketing Research Department

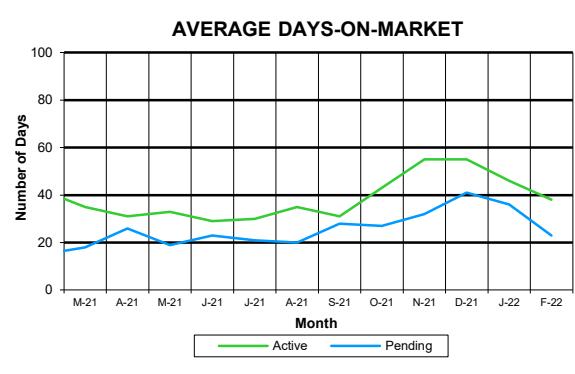
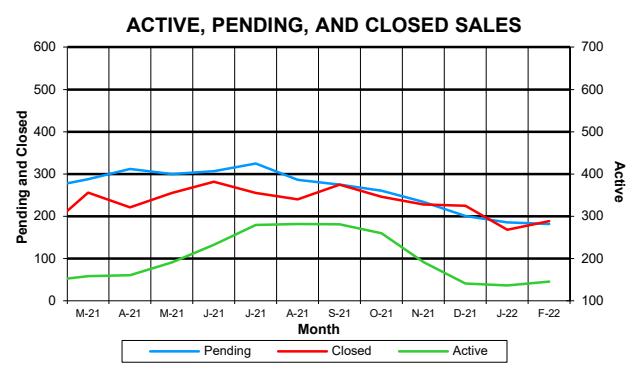
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	98	17	90	19	108	763,042
Aug-21	89	24	106	20	92	733,410
Sep-21	85	26	93	16	108	693,990
Oct-21	86	27	90	24	102	725,387
Nov-21	43	36	99	20	78	772,891
Dec-21	23	39	55	22	99	774,259
Jan-22	25	33	54	12	60	739,033
Feb-22	43	21	53	11	58	781,671



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	280	30	325	21	255	443,210
Aug-21	282	35	286	20	240	464,896
Sep-21	281	31	275	28	275	459,173
Oct-21	260	43	261	27	246	435,363
Nov-21	192	55	234	32	228	447,367
Dec-21	141	55	201	41	225	437,410
Jan-22	137	46	186	36	168	432,133
Feb-22	146	38	182	23	189	466,753



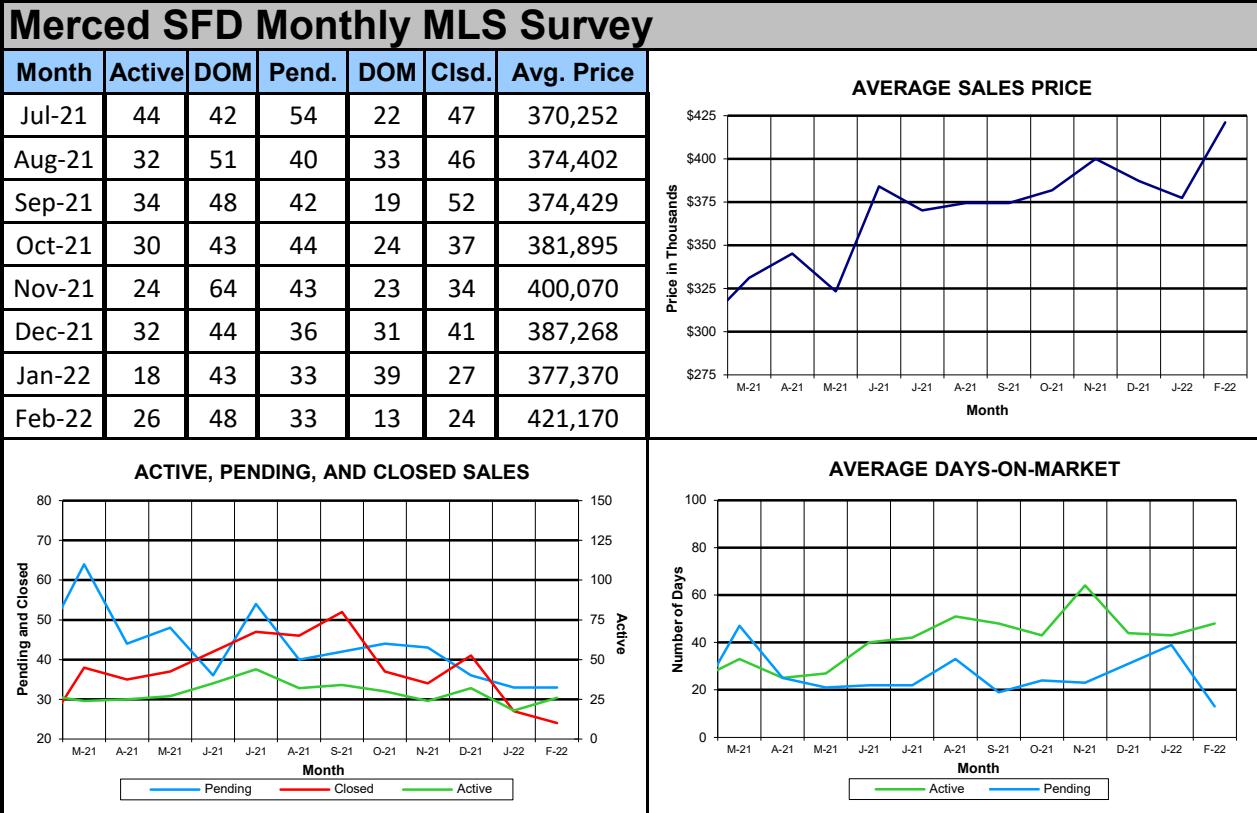
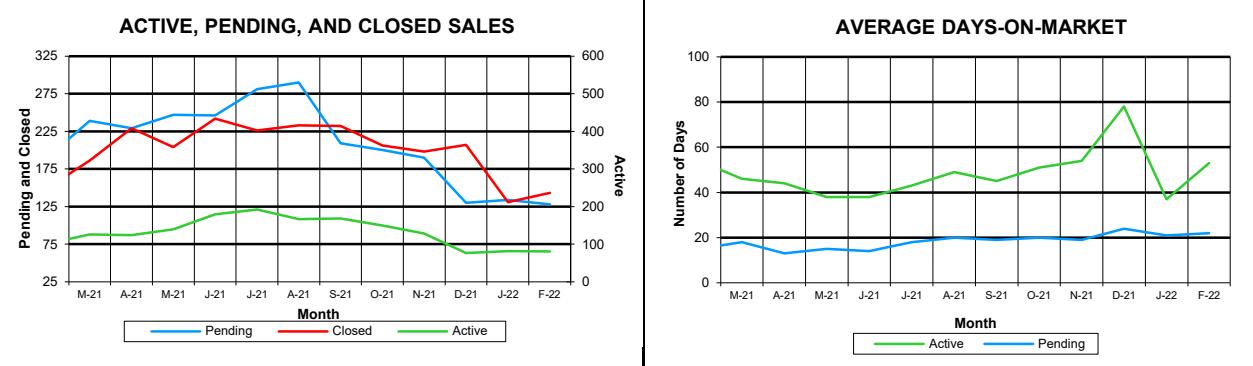


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Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	192	43	281	18	226	449,793
Aug-21	167	49	290	20	233	462,091
Sep-21	168	45	209	19	232	460,727
Oct-21	150	51	200	20	206	471,994
Nov-21	128	54	190	19	198	474,799
Dec-21	77	78	130	24	207	473,305
Jan-22	82	37	134	21	131	451,174
Feb-22	81	53	128	22	143	501,184



THE RYNESSE REPORT

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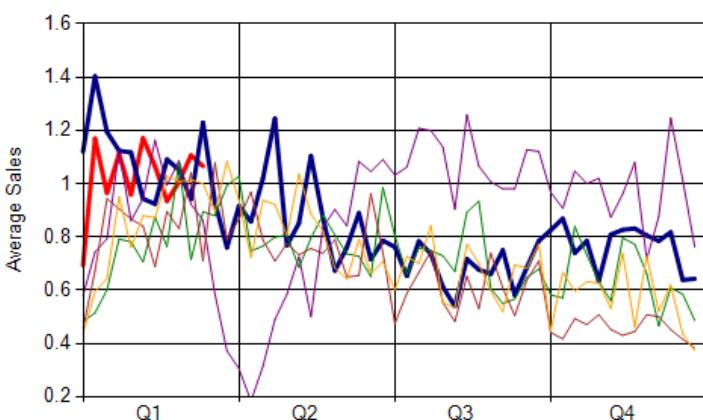
Ending: Sunday, March 20, 2022

Sacramento

Week 11

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
South Sacramento	17	318	18	3	15	0.88	1.12	-21%	1.08	-18%	
Central & North Sacramento	40	718	45	4	41	1.03	1.09	-6%	1.02	1%	
Folsom	14	242	15	1	14	1.00	0.92	9%	0.82	22%	
El Dorado	10	138	6	0	6	0.60	0.80	-25%	0.77	-22%	
Placer & Nevada	72	1202	92	10	82	1.14	1.00	14%	0.91	25%	
Yolo	3	22	5	0	5	1.67	0.97	72%	0.92	81%	
Amador County	1	20	0	0	0	0.00	0.18	-100%	0.23	-100%	
Northern Counties	11	127	17	1	16	1.45	1.24	17%	1.17	24%	
Current Week Totals	Traffic : Sales	14 : 1	168	2787	198	19	1.07	1.02	4%	0.95	13%
Per Project Average			17	1.18	0.11	1.07					
Year Ago - 03/21/2021	Traffic : Sales	15 : 1	153	3085	201	13	1.23	1.10	12%	1.04	19%
% Change			10%	-10%	-1%	46%	-5%	-13%	-7%		-9%

52 Weeks Comparison



Year to Date Averages Through Week 11

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	142	29	0.97	0.13	0.83	0.73
■	2018	125	25	0.94	0.13	0.80	0.66
■	2019	138	22	0.85	0.10	0.75	0.73
■	2020	139	24	1.03	0.11	0.92	0.89
■	2021	154	21	1.20	0.10	1.10	0.85
■	2022	168	19	1.16	0.13	1.02	1.02
% Change:		9%	-9%	-3%	39%	-7%	21%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 4.30%	APR 4.32%	We expect new home sales rose a comfortable 2.5% to a 821K-unit pace in February after slipping slightly in January due to supply chain struggles. Much of the recent moderation can be traced back to slim inventories and a consistent uphill battle against material and labor shortages. Besides delays, these obstacles have also pushed new home prices up, making getting one's hands on a home loan even more of an ordeal. The median price of a new home rose 13.4% year-over-year in January to \$423,000, and fewer than 10% of homes sold over the month were \$300,000 or below. In the past few months, there has been an uptick in homes where construction has not yet started, which reached a new record high at 106K after jumping over 10% in January. Rising mortgages also threaten to lessen demand in the coming months as interest rates rise, particularly given the Federal Reserve began tightening monetary policy this week with a 25-bp rate hike to set the new upper target at 0.50%. However, mortgage rates are still low relative to historical norms, and we believe there is some pent-up demand among homeowners who were not able to participate in the market in the earlier days of the pandemic. For 2022 as a whole, and in February, we expect this strong demand will outweigh some of these headwinds to lift sales. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	3.99%	4.12%	
10 Yr Yield	2.23%		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 17										
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	
Allegro	KB Home	LN		ATMU	72	2	4	19	2	0	12	12	1.65	1.65	
Floridae	KB Home	GT		DTST	69	4	3	15	1	0	66	16	1.27	1.45	
Travisso	KB Home	LN		DTMJ	422	0	2	16	2	0	20	20	1.94	1.82	
Vintage Park	KB Home	SO		DTST	81	0	4	5	0	0	74	14	1.76	1.27	
Antinori at Vineyard Creek	Lennar	SO		DTMJ	96	3	4	5	1	0	76	12	1.01	1.09	
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	2	4	0	0	132	8	0.93	0.73	
Elements at Sterling Meadows	Lennar	LN		DTMJ	289	4	5	36	3	0	227	27	1.24	2.45	
Essentia at Sterling Meadows	Lennar	LN		DTST	139	0	2	6	0	1	76	8	1.04	0.73	
Redwood at Parkside	Lennar	VN		DTMJ	344	4	5	14	2	1	326	16	0.91	1.45	
Seasons at Stonebrook	Richmond American	LN		DTMJ	102	0	5	9	1	0	51	11	1.35	1.00	
Seasons at the Farm	Richmond American	GT		DTMJ	87	0	2	6	1	0	1	1	0.44	0.44	
Woodberry at Bradshaw Crossing	Richmond American	SO		DTMJ	202	0	4	1	1	0	85	0	0.88	0.00	
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	0	2	31	0	0	106	10	0.85	0.91	
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	102	4	13	31	1	0	89	7	0.72	0.64	
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	121	5	12	31	1	0	106	11	0.85	1.00	
Cedar Creek	Tim Lewis	GT		DTMJ	112	0	2	34	2	1	30	15	0.96	1.36	
Reflections at Poppy Lane	Tim Lewis	LN		DTMJ	73	0	2	55	0	0	36	8	0.86	0.73	
TOTALS: No. Reporting: 17			Avg. Sales: 0.88		Traffic to Sales: 18 : 1				73	318	18	3	1513	196	Net: 15
City Codes: LN = Elk Grove Laguna, GT = Galt, SO = Sacramento, VN = Elk Grove Vineyard															

Central Sacramento					Projects Participating: 19										
					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	
Abbeys Gate at Northridge	Black Pine	CH		DTMJ	46	0	3	12	0	0	38	6	0.51	0.55	
Crocker Village- Alley Row	Black Pine	SO		DTMJ	67	3	3	8	1	0	51	3	0.57	0.27	
Crocker Village- Main Street	Black Pine	SO		DTMJ	52	0	1	8	0	0	41	1	0.45	0.09	
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	1	8	0	0	94	1	0.71	0.09	
Mills Station at Cresleigh Ranch	Cresleigh	RO	Rsv's	DTMJ	116	3	6	48	1	0	100	8	0.76	0.73	
Heritage at Gum Ranch	Elliott	FO		DTMJ	113	0	1	30	0	0	112	1	0.76	0.09	
Montrose at The Ranch	K Hovnanian	RO		DTMJ	113	5	3	4	4	0	17	17	2.05	2.05	
Sagebrush at The Ranch	K Hovnanian	RO		DTMJ	116	4	4	3	3	0	19	19	2.29	2.29	
Springs at The Ranch	K Hovnanian	RO		DTMJ	173	4	4	5	3	0	31	31	3.74	3.74	
Canyon at Mitchell Village	KB Home	CH		DTST	109	3	5	13	2	0	89	25	1.56	2.27	
Heritage at Mitchell Village	KB Home	CH		DTMJ	72	0	4	15	0	0	64	14	0.94	1.27	
Oaks at Mitchell Village	KB Home	CH		DTST	74	2	4	17	2	0	67	16	1.43	1.45	
Ventana	Lennar	RO		DTMJ	160	4	4	17	3	1	120	18	0.86	1.64	
Verdant	Lennar	RO		DTST	157	4	4	4	2	0	111	17	1.10	1.55	
Viridian	Lennar	RO		DTST	185	0	2	0	0	0	141	15	0.99	1.36	
Montelena	Premier Homes	RO		DTST	169	0	4	46	0	0	163	0	1.29	0.00	
Seasons at Montelena	Richmond American	RO		DTMJ	125	0	4	10	1	0	6	6	2.63	2.63	
Acacia at Cypress	Woodside	RO		DTMJ	99	4	4	11	3	1	55	28	0.90	2.55	
Magnolia at Cypress	Woodside	RO		DTMJ	178	0	2	14	1	0	138	24	1.04	2.18	
TOTALS: No. Reporting: 19			Avg. Sales: 1.26		Traffic to Sales: 11 : 1				63	273	26	2	1457	250	Net: 24
City Codes: CH = Citrus Heights, SO = Sacramento, RO = Rancho Cordova, FO = Fair Oaks															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21										
North Sacramento					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Artisan - The Cove	Beazer	SO		DTST	145	6	6	21	1	0	104	11	0.81	1.00	
Edgeview - The Cove	Beazer	SO		ATST	156	0	6	23	0	0	106	16	1.16	1.45	
Westward - The Cove	Beazer	SO		DTST	122	1	4	15	0	0	63	11	0.61	1.00	
Windrow - The Cove	Beazer	SO		DTST	167	0	4	11	0	0	118	12	0.96	1.09	
Provence	Blue Mountain	SO		ATST	185	0	2	29	0	0	106	5	0.87	0.45	
Mbraga	DR Horton	AO		DTMJ	162	0	3	23	0	0	139	23	1.61	2.09	
Citrine at Barrett Ranch	Lennar	AO		DTST	53	3	2	13	2	0	24	10	0.81	0.91	
Garnet at Barrett Ranch	Lennar	AO		DTST	149	3	3	42	2	1	67	6	0.87	0.55	
Lapis at Barrett Ranch	Lennar	AO		DTMJ	149	0	3	50	0	0	70	4	0.91	0.36	
Northlake - Atla	Lennar	SO		DTMJ	116	0	2	12	0	0	60	10	0.98	0.91	
Northlake - Bleau	Lennar	SO		DTMJ	236	0	1	12	1	0	70	17	1.14	1.55	
Northlake - Crestvue	Lennar	SO		DTMJ	97	0	2	12	0	0	61	15	1.00	1.36	
Northlake - Drifton	Lennar	SO		DTMJ	134	0	2	12	1	0	55	15	1.04	1.36	
Northlake - Lakelet	Lennar TSO	SO		DTMJ	134	0	TSO	12	0	0	60	11	0.98	1.00	
Northlake - Shor	Lennar	SO		DTMJ	140	4	1	12	3	0	65	12	1.06	1.09	
Northlake - Watersyde	Lennar	SO		DTMJ	127	0	2	12	0	0	63	10	1.03	0.91	
Northlake - Wavmrr	Lennar	SO		DTMJ	153	3	1	12	3	0	67	17	1.10	1.55	
Sunstone at Barrett Ranch	Lennar	AO		DTMJ	131	3	5	49	1	0	30	16	0.95	1.45	
NUVO Artisan Square	The New Home Co	SO		ATST	145	3	4	17	2	0	136	12	1.33	1.09	
Everly at Natomas Meadows	TRI Pointe	NA		DTST	94	3	3	17	3	1	84	17	1.65	1.55	
Portisol at Artisan Square	Williams	SO		ATST	95	8	9	39	0	0	35	7	0.47	0.64	
TOTALS: No. Reporting: 21		Avg. Sales: 0.81			Traffic to Sales: 23 : 1				65	445	19	2	1583	257	Net: 17
City Codes: SO = Sacramento, AO = Antelope, NA = Natomas															

Folsom Area					Projects Participating: 14										
					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	
Sycamore Creek	JMC	FM		DTMJ	86	0	2	44	0	0	39	5	0.59	0.45	
Enclave at Folsom Ranch	KB Home	FM		DTST	111	4	7	19	2	1	99	24	1.43	2.18	
Soleil at Folsom Ranch	KB Home	FM		DTMJ	109	0	2	18	1	0	75	22	1.53	2.00	
Aster at White Rock Springs	Lennar	FM		DTMJ	90	0	1	10	0	0	39	13	1.01	1.18	
Lunaria at White Rock Springs	Lennar	FM		DTMJ	45	4	4	10	2	0	36	9	0.93	0.82	
Rockcress at Folsom Ranch	Lennar	FM		DTMJ	118	3	5	6	0	0	63	9	1.08	0.82	
Stone Bluff at White Rock Springs	Richmond American	FM		DTMJ	81	5	3	2	2	0	36	11	0.77	1.00	
Stone Haven at White Rock Springs	Richmond American	FM		DTMJ	42	4	5	11	2	0	17	12	1.05	1.09	
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	0	2	8	2	0	111	10	0.91	0.91	
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	0	1	9	0	0	109	6	0.91	0.55	
Gold Hill at Russell Ranch	The New Home Co	FM		DTMJ	77	0	3	15	0	0	67	6	0.90	0.55	
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	4	5	10	2	0	90	9	0.83	0.82	
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	2	3	40	2	0	132	14	1.09	1.27	
Creekstone at Folsom Ranch	TRI Pointe	FM		DTMJ	71	0	2	40	0	0	55	4	0.96	0.36	
TOTALS: No. Reporting: 14		Avg. Sales: 1.00			Traffic to Sales: 16 : 1				45	242	15	1	968	154	Net: 14
City Codes: FM = Folsom															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 10													
El Dorado 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				
Revere	Blue Mountain	RE		DTMJ	51	0	4	29	0	0	32	3	0.69	0.27				
Alder at Saratoga Estates	Elliott	BH		DTMJ	115	0	1	24	0	0	81	14	0.93	1.27				
Manzanita at Saratoga	Elliott	BH		DTMJ	202	0	1	25	0	0	52	12	0.63	1.09				
Emerald Peak at Bass Lake	Lennar	BH		DTMJ	113	3	3	14	1	0	38	10	0.55	0.91				
Hawk View at Bass Lake Hills	Lennar	BH		DTMJ	114	4	3	6	2	0	94	11	0.79	1.00				
Heritage El Dorado Hills-Legends	Lennar	BH		DTMJ	165	0	2	0	0	0	163	6	0.89	0.55				
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTMJ	373	5	5	19	3	0	180	14	0.98	1.27				
Sapphire Cliff at Bass Lake Hills - CP	Lennar	CK		DTMJ	31	0	1	7	0	0	3	3	0.57	0.57				
Sapphire Cliff at Bass Lake Hills - EDH	Lennar	BH		DTMJ	23	0	2	10	0	0	20	5	0.53	0.45				
Edgelake at Serrano	TRI Pointe	BH		DTMJ	65	0	1	4	0	0	18	13	0.85	1.18				
TOTALS: No. Reporting: 10			Avg. Sales: 0.60		Traffic to Sales: 23 : 1				23	138	6	0	681	91				
City Codes: RE=Rescue, BH=El Dorado Hills, CK=Cameron Park																		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 71									
Placer County				Type	Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Greyson at Twelve Bridges	Beazer	LL		DTMJ	49	0	2	1	0	0	47	14	1.00	1.27
Verrado at Solaire	Beazer	R/V		DTMJ	76	0	8	14	0	0	41	11	1.04	1.00
Milestone at Sierra Pne	Black Pne	R/K		DTST	61	4	3	13	2	0	49	13	0.73	1.18
Carnelian	Blue Mountain	GB		ATMJ	28	0	1	4	0	0	27	7	0.48	0.64
Cresleigh Havenwood	Cresleigh	LL		DTMJ	83	3	5	21	1	0	16	9	0.53	0.82
Balboa	DR Horton	R/V		DTST	127	6	5	23	4	0	88	27	1.79	2.45
Cerrada	DR Horton	LL		DTST	166	0	2	3	1	0	155	25	1.45	2.27
Heartland at Independence	DR Horton	LL		DTMJ	98	5	4	20	4	0	48	23	1.64	2.09
Traditions at Independence	DR Horton	LL		DTST	97	5	4	17	4	0	44	18	1.30	1.64
Winding Creek- The Wilds	DR Horton	R/V		DTST	120	3	4	14	1	0	92	24	1.74	2.18
Turkey Creek Estates	Elliott TSO	LL		DTMJ	51	0	TSO	38	0	0	39	17	1.02	1.55
Broadlands	JMC	LL		DTST	88	0	3	11	0	0	85	7	0.95	0.64
Edgefield Place	JMC	R/K	New	DTMJ	83	4	2	10	2	0	2	2	1.56	1.56
Fairbrook at Fiddymont Farms	JMC	R/V		DTMJ	115	4	4	59	2	0	45	9	0.93	0.82
Meadow brook at Fiddymont Farms	JMC	R/V		DTMJ	80	0	1	51	0	0	41	3	0.85	0.27
Monument Village at Sierra Vista	JMC	R/V		DTST	187	0	6	31	0	1	179	0	1.23	0.00
Palisade Village	JMC	R/V		DTST	232	0	4	46	0	0	191	9	1.48	0.82
Pinnacle Village	JMC	R/V		DTMJ	127	0	2	37	0	0	121	0	0.83	0.00
Prominence at Whitney Ranch	JMC	R/K		DTMJ	92	0	3	72	0	0	71	8	0.91	0.73
Sagebrook at Fiddymont Farms	JMC	R/V		DTMJ	122	0	4	63	1	0	41	6	0.85	0.55
Sentinel	JMC	R/V		DTST	132	0	2	41	0	0	126	0	1.19	0.00
Aspire at Solaire	K Hovnanian	R/V		DTMJ	147	2	6	15	2	1	114	12	1.14	1.09
Aspire at Solaire II	K Hovnanian	R/V		DTST	33	0	4	8	0	0	18	12	0.85	1.09
Creekside Preserve	K Hovnanian	LL		DTMJ	71	0	1	7	1	0	60	14	0.54	1.27
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	0	1	2	1	0	131	9	0.86	0.82
Firefly at Winding Creek	K Hovnanian	R/V		DTMJ	86	4	4	7	4	0	62	24	1.19	2.18
Bartlett at Mason Trails	KB Home	R/V		DTMJ	53	3	4	19	1	0	5	5	0.80	0.80
Copper Ridge	KB Home	LL		DTMJ	79	2	4	16	1	0	20	13	1.31	1.18
Cortland at Mason Trails	KB Home	R/V		DTMJ	110	4	4	24	3	0	10	10	1.59	1.59
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	2	3	14	3	0	194	30	1.32	2.73
Andorra at Sierra West	Lennar	R/V		DTMJ	111	3	5	8	1	0	71	18	0.93	1.64
Belle Maison at Campus Oaks	Lennar	R/V		DTMJ	132	3	4	9	1	1	76	14	1.05	1.27
Breckenridge at Sierra West	Lennar	R/V		DTMJ	181	0	5	5	0	0	10	6	0.43	0.55
Chantilly at Campus Oaks	Lennar	R/V		DTMJ	86	0	2	4	1	0	30	13	1.19	1.18
Covara II at Campus Oaks	Lennar	R/V		DTMJ	112	4	5	6	2	0	58	11	0.89	1.00
Emilia at Heritage Placer Vineyards	Lennar	R/V		DTMJ	117	0	2	21	2	1	11	6	0.35	0.55
Heritage Solaire-Larissa	Lennar	R/V		AASF	162	0	2	3	0	0	157	7	0.78	0.64
Lazio at Heritage Placer Vineyards	Lennar	R/V		AASF	142	3	4	17	2	1	9	7	0.26	0.64
Lumiere at Sierra West	Lennar	R/V		DTMJ	205	4	4	8	2	0	71	15	0.92	1.36
Meribel at Sierra West	Lennar	R/V		DTMJ	167	3	5	10	1	0	73	15	0.91	1.36
Molise at Heritage Placer Vineyards	Lennar	R/V		DTST	30	5	4	16	3	0	20	13	0.66	1.18
Novara at Fiddymont	Lennar	R/V		DTST	105	4	5	7	2	0	85	13	0.96	1.18
Pavia at Fiddymont Farm	Lennar	R/V		DTST	94	4	5	10	2	0	83	14	0.92	1.27
Sausalito Walk at Campus Oaks	Lennar	R/V		DTST	100	0	4	9	1	1	91	10	0.96	0.91
St. Moritz at Sierra	Lennar	R/V		DTMJ	143	4	5	10	3	0	70	13	0.90	1.18

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 71										
Placer County (Continued ...)					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	
Windhamat Sierra West	Lennar	RV		DTMJ	153	4	4	10	1	0	17	12	1.20	1.09	
Encore at Meadowlands	Meritage	LL		DTMJ	83	3	3	3	1	0	5	5	2.19	2.19	
Meadowlands 60s	Meritage	LL		DTMJ	92	0	2	23	1	0	49	13	1.13	1.18	
Meadowlands 70s	Meritage	LL		DTMJ	15	0	3	3	0	0	12	0	0.42	0.00	
Roam at Winding Creek	Meritage	RV		DTMJ	95	0	3	19	0	0	20	13	1.04	1.18	
Winding Creek - Trek	Meritage	RV		DTMJ	74	0	3	6	0	0	68	8	1.21	0.73	
Eastridge at Whitney Ranch	Richmond American	RK		DTMJ	75	0	2	0	0	0	73	1	0.80	0.09	
Revere at Independence	Richmond American	LL		DTMJ	122	4	5	10	4	0	80	14	1.29	1.27	
Sagewood at Sierra Fine	Richmond American	S/O RK		DTMJ	66	0	S/O	0	1	0	66	4	0.90	0.36	
Seasons at Sierra Vista	Richmond American	RV		DTMJ	143	3	3	5	3	0	3	3	0.95	0.95	
Windsong at Winding Creek	Richmond American	RV		DTMJ	71	3	5	9	2	0	19	10	0.94	0.91	
Apollo at Solaire	Taylor Morrison	RV		DTMJ	62	0	2	6	0	0	60	10	1.03	0.91	
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	129	0	19	6	1	0	107	15	1.14	1.36	
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	81	1	6	12	1	1	64	8	0.68	0.73	
Calipso at Solaire	Taylor Morrison	RV		DTMJ	44	0	4	5	0	0	40	2	0.69	0.18	
Esplanade at Turkey Creek- Classics	Taylor Morrison	LL		AASF	243	3	27	24	2	0	54	11	1.17	1.00	
Esplanade at Turkey Creek- Cottages	Taylor Morrison	LL		AASF	180	0	15	25	0	0	1	1	0.11	0.11	
Esplanade at Turkey Creek- Estates	Taylor Morrison	LL		AASF	180	0	16	24	0	0	45	8	0.97	0.73	
Esplanade at Turkey Creek- Premiers	Taylor Morrison	LL		AASF	260	2	29	24	2	0	43	9	0.93	0.82	
Saratoga at Twelve Bridges	Taylor Morrison	LL		DTMJ	96	5	19	8	1	1	52	9	0.55	0.82	
Solaire- Vail	Taylor Morrison	RV		DTMJ	74	10	18	8	2	0	10	10	1.89	1.89	
Eureka Grove	The New Home Co	GB		DTMJ	72	7	4	15	6	0	37	21	1.46	1.91	
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	3	17	0	0	74	7	0.56	0.64	
Illumination at Solaire	TRI Pointe	RV		DTMJ	106	3	2	30	2	0	63	16	1.21	1.45	
Radiance at Solaire	TRI Pointe	RV		DTMJ	106	0	4	30	0	1	56	15	1.08	1.36	
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	4	30	0	0	112	22	1.03	2.00	
TOTALS: No. Reporting: 71			Avg. Sales: 1.15		Traffic to Sales: 13 : 1				366	1196	91	9	4307	783	Net: 82

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

Nevada County					Projects Participating: 1										
					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	
Timberwood Estates	Hilbers	GV		DTST	45	0	3	6	1	1	23	3	0.14	0.27	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00		Traffic to Sales: 6 : 1				3	6	1	1	23	3	Net: 0

City Codes: GV = Grass Valley

Yolo County					Projects Participating: 3										
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Riverchase	Anthem United TSO	WS		DTST	222	0	TSO	7	1	0	219	10	0.97	0.91	
Harvest at Spring Lake	Richmond American	WL		DTMJ	84	4	7	5	2	0	47	13	0.96	1.18	
Cannery - Gala	The New Home Co	DV		ATMU	120	4	3	10	2	0	110	9	0.47	0.82	
TOTALS: No. Reporting: 3			Avg. Sales: 1.67		Traffic to Sales: 4 : 1				10	22	5	0	376	32	Net: 5

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
Amador County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Zinfandel Ridge II	Tim Lewis	PLY		DTMU	40	0	3	20	0	0	11	2	0.38	0.18	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: N/A	3	20	0	0	11	2	Net: 0
City Codes: PLY = Plymouth															

Sutter County					Projects Participating: 1										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Aspire at Garden Glen	K Hovnanian	LO		DTMU	170	3	6	3	1	0	125	15	1.20	1.36	
TOTALS: No. Reporting: 1			Avg. Sales: 1.00					Traffic to Sales: 3 : 1	6	3	1	0	125	15	Net: 1
City Codes: LO = Live Oak															

Yuba County					Projects Participating: 10										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK	Rsv's	DTMU	111	0	2	41	1	0	71	9	0.65	0.82	
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK		DTMU	52	0	2	2	0	0	45	0	0.41	0.00	
Diamante at Plumas Lake	DR Horton	PLK		DTST	94	6	2	33	6	0	52	29	1.73	2.64	
Sumerset at The Orchards	JMC	MS		DTST	96	0	2	5	1	0	94	7	0.98	0.64	
Butte Vista at Cobblestone	KB Home	PLK	New	DTMU	147	3	1	0	2	0	2	2	7.00	7.00	
Sonoma Ranch	Lennar	PLK		DTST	208	0	2	9	0	0	206	8	0.99	0.73	
Windsor Crossing at River Oaks	Lennar	PLK		DTST	168	4	3	11	2	0	58	14	0.75	1.27	
Crosswinds at River Oaks	Meritage	PLK		DTMU	72	0	4	18	1	1	58	23	1.34	2.09	
Seasons at River Oaks	Richmond American	OL		DTST	83	0	5	2	0	0	67	14	1.08	1.27	
Seasons at Thoroughbred Acres	Richmond American	OL		DTMU	139	4	6	3	3	0	90	17	1.10	1.55	
TOTALS: No. Reporting: 10			Avg. Sales: 1.50					Traffic to Sales: 8 : 1	29	124	16	1	743	123	Net: 15
City Codes: PLK = Plumas Lake, MS = Marysville, OL = Olivehurst															

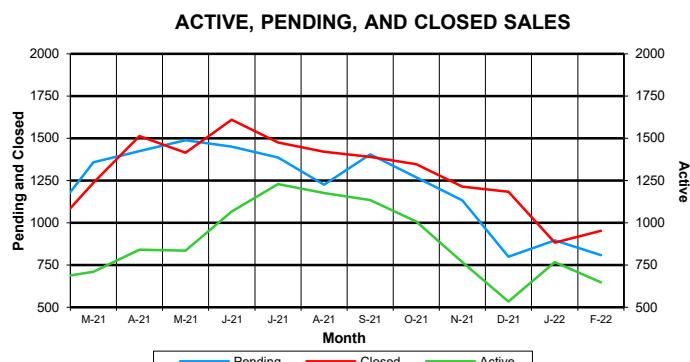
Sacramento					Projects Participating: 168						
					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 168		Avg. Sales: 1.07		Traffic to Sales: 14 : 1	686	2787	198	19	11787	1906	Net: 179
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached											
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out											

The Ryness Company

Marketing Research Department

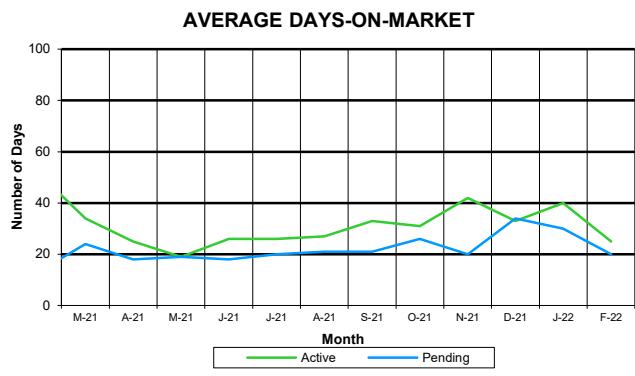
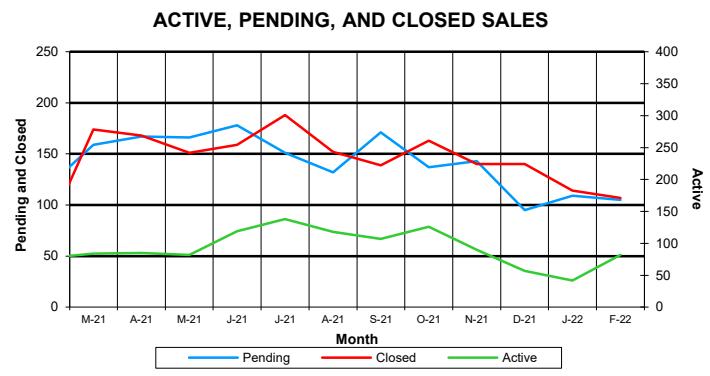
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	1,230	31	1,387	18	1,475	564,023
Aug-21	1,176	35	1,225	21	1,420	580,299
Sep-21	1,135	36	1,405	22	1,391	557,624
Oct-21	1,007	39	1,269	24	1,347	560,893
Nov-21	767	43	1,132	26	1,214	566,756
Dec-21	535	48	799	30	1,183	569,728
Jan-22	768	40	897	24	882	570,426
Feb-22	648	30	809	19	953	595,141



Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	138	26	151	20	188	330,251
Aug-21	118	27	132	21	152	324,630
Sep-21	107	33	171	21	139	359,107
Oct-21	126	31	137	26	163	355,793
Nov-21	90	42	143	20	140	339,384
Dec-21	57	33	95	34	140	364,570
Jan-22	42	40	109	30	114	345,660
Feb-22	82	25	105	20	107	381,093



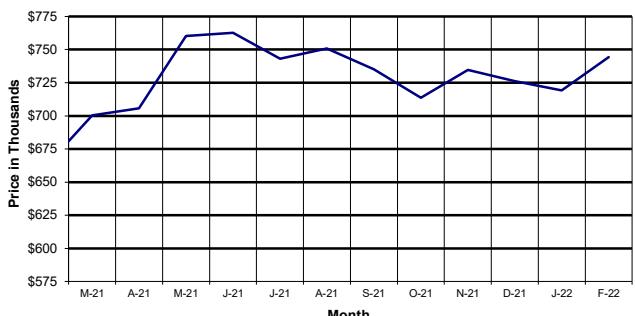
The Ryness Company

Marketing Research Department

Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	829	38	769	19	882	743,192
Aug-21	739	46	606	23	829	750,729
Sep-21	815	48	672	25	692	735,158
Oct-21	753	51	680	27	630	713,658
Nov-21	605	59	615	29	680	734,692
Dec-21	385	65	429	42	639	726,154
Jan-22	261	43	371	24	450	719,233
Feb-22	508	37	504	25	497	744,259

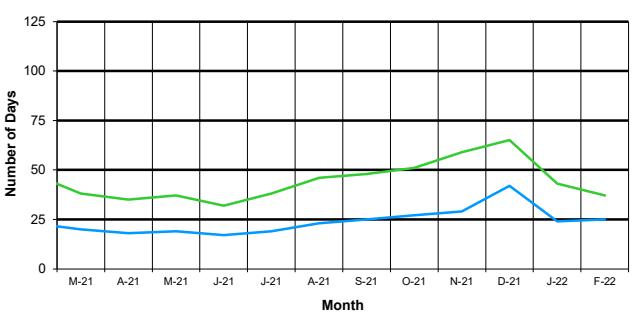
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



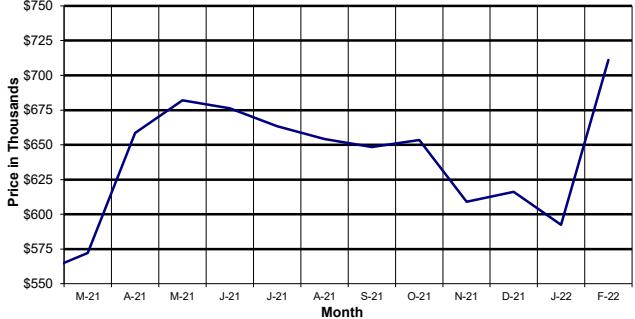
AVERAGE DAYS-ON-MARKET



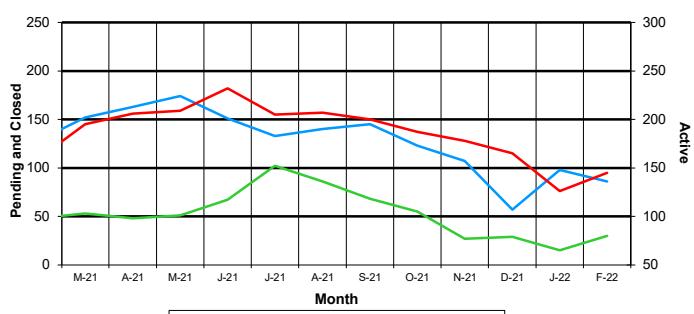
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	152	41	133	24	155	663,476
Aug-21	136	48	140	22	157	654,226
Sep-21	118	44	145	28	150	648,462
Oct-21	105	50	123	33	137	653,454
Nov-21	77	52	107	38	128	608,995
Dec-21	79	54	57	50	115	616,097
Jan-22	65	51	98	27	76	592,505
Feb-22	80	45	86	34	95	711,203

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

