

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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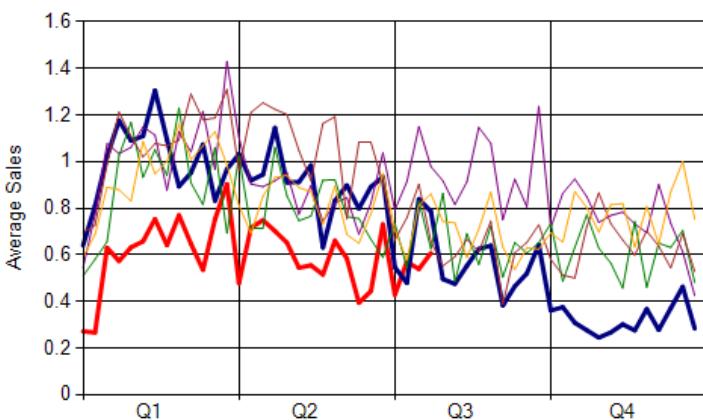
NATIONAL BUILDER DIVISION

Ending: Sunday, July 28, 2019

Bay Area Week 30

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
Alameda	50	987	40	6	34	0.68	0.54	26%	0.48	43%
Contra Costa	28	498	21	6	15	0.54	0.51	5%	0.55	-2%
Sonoma, Napa	9	146	7	2	5	0.56	0.49	12%	0.49	14%
San Francisco, Marin	1	7	0	0	0	0.00	0.44	-100%	0.38	-100%
San Mateo	2	14	0	1	-1	-0.50	0.69	-173%	0.85	-159%
Santa Clara	42	675	30	8	22	0.52	0.67	-22%	0.60	-12%
Monterey, Santa Cruz, San Benito	9	111	8	1	7	0.78	0.98	-20%	0.98	-21%
Solano	22	381	18	1	17	0.77	0.62	25%	0.57	36%
Current Week Totals	Traffic : Sales	23 : 1	163	2819	124	25	99	0.61	0.60	2%
Per Project Average			17	0.76	0.15	0.61				
Year Ago - 07/29/2018	Traffic : Sales	27 : 1	117	2821	106	14	92	0.79	0.92	-14%
% Change			39%	0%	17%	79%	8%	-23%	-35%	-32%

52 Weeks Comparison



Year to Date Averages Through Week 30

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	117	30	0.97	0.11	0.86	0.81
■	2015	105	38	1.13	0.10	1.03	0.85
■	2016	129	31	0.92	0.10	0.82	0.73
■	2017	141	31	1.06	0.10	0.96	0.90
■	2018	126	30	1.00	0.09	0.92	0.70
■	2019	155	17	0.69	0.10	0.60	0.60
% Change:		24%	-43%	-31%	13%	-35%	-14%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary						
CONV			Builder confidence in the market for newly-built single-family homes rose one point to 65 in July, according to the latest National Association of Home Builders/Wells Fargo Housing Market Index recently released. This marks the sixth consecutive month that sentiment levels have held at a steady range in the low-to mid 60's. "Builders report solid demand for single-family homes. However, they continue to grapple with labor shortages, a dearth of buildable lots and rising construction costs that are making it increasingly challenging to build homes at affordable price points relative to buyer incomes," said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn. "Even as builders try to rein in costs, home prices continue to outpace incomes," said NAHB Chief Economist Robert Dietz. "The current low mortgage interest rate environment should be getting more buyers off the sidelines, but they remain hesitant due to affordability concerns. Still, attractive rates should help spur new home purchases in large metro suburban markets, where approximately one-third of new construction takes place." All the indices inched higher in July. The index measuring current sales conditions rose one point to 72, the component gauging expectations in the next six months moved a single point higher to 71 and the metric charting buyer traffic increased one point to 48. Looking at the three-month moving averages for regional HMI scores, the South moved one point higher to 68 and the West was also up one point to 72. The Northeast remained unchanged at 60 while the Midwest fell a single point to 56. Source: Elizabeth Thompson National Association of Home Builders						
FHA									
10 Yr Yield									
RATE									
3.88%									
APR									
3.38%									
2.06%									

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 31								In Area : 31		
Alameda County					Units	New Rel.	Rel'd Rn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Camellia at Sanctuary Village	DR Horton	Nk		DTMJ	85	4	11	21	1	1	35	35	1.58	1.58	
Monarch at Soares Ranch	DR Horton	UC		ATMJ	63	0	10	11	3	0	40	30	0.85	1.00	
Reserve, The	DR Horton	Hy		DTMJ	179	0	20	18	2	1	146	25	1.18	0.83	
Element	KB Home	Hy		ATMJ	49	5	4	23	2	0	45	29	0.95	0.97	
Primrose at Sanctuary Village	KB Home	Nk		DTMJ	97	6	6	26	3	0	59	51	1.84	1.70	
Rosebriar at Sanctuary Village	KB Home	Nk		DTMJ	96	0	5	22	0	0	50	50	1.68	1.67	
Reverie	Lafferty	CV		DTMJ	17	0	2	NA	0	0	2	2	0.12	0.12	
Skylark at Sanctuary Village	Landsea	Nk	Psv's	DTMJ	108	0	7	236	0	0	9	9	0.68	0.68	
Element	Lennar	Ok		ATMJ	44	0	7	4	0	1	30	15	0.34	0.50	
Icona at Innovation	Lennar	Fr		ATMJ	289	0	3	6	1	0	27	17	0.42	0.57	
Lighthouse	Lennar	Nk		ATMJ	88	0	5	1	0	0	73	12	0.66	0.40	
Revo at Innovation	Lennar	Fr		ATMJ	251	0	3	6	0	0	27	14	0.42	0.47	
Bishops Ridge	Meritage	LS		ATMJ	56	0	1	10	0	0	9	9	0.53	0.53	
Mission Crossing	Meritage	Hy		ATST	140	0	3	29	1	0	15	11	0.35	0.37	
Boulevard Heights	Pulte	Fr		ATMJ	67	0	1	9	1	1	32	17	0.66	0.57	
Montecito	Pulte	Fr		ATMJ	54	0	1	8	0	0	45	26	0.93	0.87	
Parkside Heights	Pulte	Hy		DTMJ	97	0	3	5	0	0	15	15	0.60	0.60	
Renato II	Pulte	Fr		ATMJ	20	0	2	7	1	0	1	1	0.32	0.32	
Spindrift at Eden Shores	Pulte	Hy		DTMJ	52	0	1	5	4	0	47	47	2.22	2.22	
Promontory at Stonebrae	Richmond American	Hy		DTMJ	96	0	4	14	2	0	46	31	0.85	1.03	
Theory at Innovation	Shea	Fr		ATMJ	132	0	13	22	1	0	38	-8	0.47	-0.27	
Locale @ State Street - Row homes	SummerHill	Fr		ATMJ	76	0	4	6	0	0	52	16	0.79	0.53	
Locale @ State Street Condos	SummerHill	Fr		ATMJ	81	0	21	10	0	0	34	15	0.69	0.50	
Apex at Mission Stevenson	TRI Pointe	Fr		ATMJ	77	0	6	15	0	0	51	10	0.67	0.33	
Palm	TRI Pointe	Fr		DTMJ	31	0	5	24	0	1	9	6	0.20	0.20	
Saltcreek at Glass Bay	Trumark	Nk		DTMJ	69	0	2	14	0	0	67	2	0.66	0.07	
Seagrass at Glass Bay	Trumark	Nk		DTMJ	79	0	7	14	0	0	72	4	0.70	0.13	
Baker + Garrison	Van Daele	CV		ATMJ	27	0	1	28	0	0	20	13	0.42	0.43	
Front at SoHay	William Lyon	Hy		ATMJ	76	0	4	11	1	1	21	21	1.46	1.46	
Line at SoHay	William Lyon	Hy		ATMJ	198	0	4	11	0	0	6	6	0.42	0.42	
Prime at SoHay	William Lyon	Hy		ATMJ	126	0	2	11	0	0	10	10	0.69	0.69	
TOTALS: No. Reporting: 30		Avg. Sales: 0.57			Traffic to Sales: 27 : 1				168	627	23	6	1133	541	Net: 17

City Codes: Nk = Newark, UC = Union City, Hy = Hayward, CV = Castro Valley, Ok = Oakland, Fr = Fremont, LS = San Leandro

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 20								In Area : 20		
Amador Valley					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	
Fillmore at Boulevard	Brookfield	Db		ATMU	80	0	26	18	2	0	26	25	0.75	0.83	
Huntington at Boulevard	Brookfield	Db		DTMJ	69	0	6	19	0	0	53	5	0.53	0.17	
Mulholland at Boulevard	Brookfield	Db		ATMU	80	0	12	10	0	0	2	2	0.29	0.29	
Wilshire at Boulevard	Brookfield	Db		ATMU	75	0	21	23	0	0	39	14	0.62	0.47	
Auburn Grove	Lennar	Lv		ATMU	100	0	2	16	0	0	4	4	0.35	0.35	
Lincoln at Boulevard	Lennar	Db		DTMJ	45	0	14	26	3	0	25	14	0.54	0.47	
Madison at Boulevard	Lennar	Db		ATMU	107	0	8	9	3	0	98	0	0.99	0.00	
Newbury at Boulevard	Lennar	Db		DTMJ	49	0	5	13	0	0	10	9	0.26	0.30	
Sunset at Boulevard	Lennar	Db		DTMJ	60	6	4	12	3	0	38	15	0.49	0.50	
Union at Boulevard	Lennar	Db		ATMU	62	0	4	9	2	0	44	0	0.44	0.00	
Homestead at Irby Ranch	Meritage	R		DTMJ	87	0	2	33	0	0	19	14	0.49	0.47	
Rose Avenue Estates	Ponderosa	R		DTMJ	16	0	4	20	0	0	6	3	0.12	0.10	
Sycamore	Ponderosa	R		DTMJ	37	0	2	28	0	0	8	8	0.38	0.38	
Vines	Ponderosa	Lv		DTMU	49	0	2	4	0	0	45	6	0.33	0.20	
Sage - Harmony	Shea	Lv		ATMU	105	0	4	22	0	0	52	4	0.41	0.13	
Sage - Synergy	Shea	Lv		ATMU	179	0	5	22	0	0	144	9	0.78	0.30	
Sage - Tranquility	Shea	Lv		ATMU	107	0	1	22	0	0	106	6	0.57	0.20	
Apex	Taylor Morrison	Db		ATMU	122	0	14	24	2	0	82	29	1.08	0.97	
Onyx at Jordan Ranch	TRI Pointe TSO	Db		DTST	105	0	TSO	15	1	0	73	18	0.67	0.60	
Quartz at Jordan Ranch	TRI Pointe	Db		ATMU	45	0	2	15	1	0	38	10	0.48	0.33	
TOTALS: No. Reporting: 20					Traffic to Sales: 21 : 1				138	360	17	0	912	195	Net: 17
City Codes: Db = Dublin, Lv = Livermore, R = Pleasanton															

Diablo Valley					Projects Participating: 4								In Area : 4		
					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	
Davidon At Wilder	Davidon	Or		DTMU	60	0	11	13	0	0	36	6	0.35	0.20	
Stoneyridge	Landsea	WC		ATMU	30	0	1	0	0	0	29	4	0.24	0.13	
Wilder	Taylor Morrison	Or		DTMU	61	0	8	7	0	0	32	4	0.18	0.13	
Greyson Place	TRI Pointe	PH		DTMU	44	0	4	10	1	0	12	12	0.43	0.43	
TOTALS: No. Reporting: 4					Traffic to Sales: 30 : 1				24	30	1	0	109	26	Net: 1
City Codes: Or = Orinda, WC = Walnut Creek, PH = Pleasant Hill															

San Ramon Valley					Projects Participating: 5								In Area : 5		
					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	
Abigail Place	Landsea	Dn		DTMU	17	0	3	32	0	0	0	0	0.00	0.00	
Foothills at The Preserve	Lennar	SR		DTMU	72	0	1	36	0	0	44	37	0.74	1.23	
Highlands at The Preserve	Lennar	SR		DTMU	121	0	6	36	0	0	31	23	0.52	0.77	
Meadows at The Preserve	Lennar	SR		DTMU	63	0	3	36	1	0	23	9	0.39	0.30	
Redhawk	Ponderosa	Dn		DTMU	20	0	2	10	0	0	16	5	0.16	0.17	
TOTALS: No. Reporting: 5					Traffic to Sales: 150 : 1				15	150	1	0	114	74	Net: 1
City Codes: Dn = Danville, SR = San Ramon															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 5								In Area : 5		
West Contra Costa					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Village 29	Lafferty	Elc		ATMU	29	0	2	N/A	0	0	1	1	0.16	0.16	
Waterline Point Richmond	Shea	Rm		ATMU	60	0	1	43	1	0	28	15	0.37	0.50	
Muir Pointe - The Cove	Taylor Morrison	Hc		DTST	93	0	6	4	1	0	81	17	0.62	0.57	
Places at NOMA	William Lyon	Rm		DTST	95	6	7	18	3	0	20	13	0.47	0.43	
Rows at NOMA	William Lyon	Rm		ATMU	98	0	3	18	0	0	17	17	0.57	0.57	
TOTALS: No. Reporting: 4			Avg. Sales: 1.25		Traffic to Sales: 17 : 1				19	83	5	0	147	63	Net: 5
City Codes: Elc = El Cerrito, Rm = Richmond, Hc = Hercules															

Antioch/Pittsburg					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	
Park Ridge	Davidon	An		DTMU	123	0	9	36	2	1	93	24	0.96	0.80	
Review at Monterra	K Hovnanian	An		DTMU	100	0	4	4	0	0	2	2	0.22	0.22	
Verona	Meritage	An		DTMU	117	0	5	17	1	0	27	22	0.81	0.73	
TOTALS: No. Reporting: 3			Avg. Sales: 0.67		Traffic to Sales: 19 : 1				18	57	3	1	122	48	Net: 2
City Codes: An = Antioch															

East Contra Costa					Projects Participating: 12							In Area : 12			
					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	
Orts at Emerson Ranch	Brookfield	Oy		DTMU	60	0	9	11	0	1	51	28	0.81	0.93	
Laurel at Emerson Ranch	Brookfield	Oy		DTMU	117	0	15	14	1	0	101	24	1.09	0.80	
Northpoint at Delaney Park	DR Horton	Oy		DTST	198	0	9	12	1	0	12	12	0.60	0.60	
2700 Empire	K Hovnanian	Bt		DTMU	48	6	5	10	1	0	5	5	0.35	0.35	
Mosaic at the Lakes	Kiper	DB		DTMU	174	0	10	21	0	0	164	25	0.87	0.83	
Regatta at the Lakes	Kiper	DB		DTMU	124	0	2	20	0	1	72	13	0.71	0.43	
Palermo	Meritage	Bt		DTMU	96	0	2	13	1	1	40	24	0.74	0.80	
Harper Parc	Nuvera Homes	Bt		DTMU	84	0	8	19	1	0	32	16	0.52	0.53	
Bella Verde	Pulte	Bt		DTMU	48	0	1	25	1	0	9	9	0.32	0.32	
Terrene	Pulte	Bt		DTMU	101	0	2	21	4	1	25	25	0.99	0.99	
Lark Hill	Shea	Bt		DTMU	50	0	2	11	1	0	4	4	0.28	0.28	
Vista Dorado	Shea	Bt		DTMU	82	0	1	1	0	1	81	10	0.39	0.33	
TOTALS: No. Reporting: 12			Avg. Sales: 0.50		Traffic to Sales: 16 : 1				66	178	11	5	596	195	Net: 6
City Codes: Oy = Oakley, Bt = Brentwood, DB = Discovery Bay															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 11									In Area : 11		
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		
Andersen Ranch	Davidon	Np		DTMJ	35	0	5	18	0	2	30	2	0.45	0.07		
DayBreak at Brody Ranch	DeNova	Pet		DTMJ	61	6	6	13	1	0	50	28	0.92	0.93		
Mil Creek at Brody Ranch	DeNova	Pet		ATST	138	0	3	14	1	0	34	22	0.68	0.73		
Cypress at University	KB Home	RP		DTMJ	179	0	2	17	4	0	163	39	1.09	1.30		
Live Oak at University District	KB Home	RP		DTST	104	0	0	35	0	0	0	0	0.00	0.00		
Aspect	Lafferty	Pet		DTMJ	18	0	0	N/A	0	0	0	0	0.00	0.00		
Blume	Lafferty	RS		DTMJ	57	0	6	N/A	0	0	17	10	0.33	0.33		
Juniper at University	Richmond American	RP		DTMJ	99	0	4	17	0	0	38	21	0.59	0.70		
Mulberry at University	Richmond American	RP		DTMJ	164	0	11	15	1	0	139	12	0.82	0.40		
Calistoga Estates	Ryder	Cl		DTMJ	6	0	2	13	0	0	0	0	0.00	0.00		
Laurel Park Estates	Ryder	Np		DTMJ	18	0	1	4	0	0	17	5	0.26	0.17		
TOTALS: No. Reporting: 9		Avg. Sales: 0.56			Traffic to Sales: 21 : 1				40	146	7	2	488	139	Net: 5	
City Codes: Np = Napa, Pet = Petaluma, RP = Rohnert Park, RS = Santa Rosa, Cls = Calistoga																

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	
Enclave	Ryder	Cl		ATMJ	16	0	5	7	0	0	11	11	0.57	0.57	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				5	7	0	0	11	11	Net: 0

City Codes: Cl = Corte Madera

San Mateo County					Projects Participating: 2							In Area : 2			
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Foster Square	Lennar	FC		ATMJ	200	0	2	5	0	1	118	15	0.73	0.50	
Towns @ Avondale	SummerHill	RC		ATMJ	12	0	4	9	0	0	8	8	0.98	0.98	
TOTALS: No. Reporting: 2		Avg. Sales: -0.50			Traffic to Sales: N/A				6	14	0	1	126	23	Net: -1

City Codes: FC = Foster City, RC = Redwood City

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 43										In Area : 43		
Santa Clara County					Units	New Rel.	Rel'd Rn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD			
					Palmero	California & Peninsula	MV	ATMU	33	0	1	6	0	0	32	18	0.89
Classics at Lawrence Station	Classics	Sv		ATMU	34	0	5	18	0	0	29	29	1.03	1.03			
Asana	DeNova	SJ		DTMU	250	0	5	31	1	2	50	37	1.31	1.23			
Las Colinas	Dividend	MH	New/Rsv's	DTMU	32	0	2	16	2	0	2	2	1.75	1.75			
Valencia	Dividend	MH	Rsv's	DTMU	84	0	3	18	0	0	71	34	1.10	1.13			
Contempo at Centre Pointe	DR Horton	M		ATMU	105	0	3	10	2	0	102	25	0.78	0.83			
Traditions at Centre Pointe	DR Horton	M		ATMU	136	0	4	10	1	0	131	33	1.00	1.10			
Catalyst at Communications Hill	KB Home	SJ		ATMU	98	0	1	7	2	0	9	9	0.98	0.98			
Circuit	KB Home	M		ATMU	144	0	6	12	0	0	76	38	0.99	1.27			
Lucente	KB Home	M		ATMU	98	0	3	19	2	0	78	36	1.16	1.20			
Metro II at Communications Hill	KB Home	SJ		ATMU	150	0	1	13	2	0	39	34	1.08	1.13			
Platinum II at Communications Hill	KB Home	SJ		DTMU	33	0	2	4	0	0	5	5	0.31	0.31			
Promenade II at Communications Hill	KB Home	SJ		DTMU	44	0	3	10	1	0	13	13	0.65	0.65			
Cobblestone	Lafferty	SJ		DTMU	17	0	2	NA	0	0	3	2	0.04	0.07			
Echo at The Vale	Landsea	Sv		ATMU	171	0	2	30	2	0	142	25	1.40	0.83			
Nexus at The Vale	Landsea	Sv		ATMU	143	0	5	30	0	0	125	17	1.24	0.57			
Siena	Landsea	M		ATMU	73	6	5	39	2	0	54	9	0.79	0.30			
Burgundy at Glen Loma	Lennar	GI		DTMU	52	0	2	51	0	0	2	2	0.18	0.18			
Cambridge Place	Lennar	GI		DTMU	70	0	5	11	0	0	62	19	0.69	0.63			
Estancia - Towns	Lennar	MV		ATMU	61	0	6	1	0	2	45	13	0.73	0.43			
Lexington at Avenue One	Lennar	SJ		ATMU	190	0	4	2	2	0	65	13	0.85	0.43			
Margaux at Glen Loma	Lennar	GI		DTMU	84	0	3	51	0	0	1	1	0.09	0.09			
Provence at Glen Loma	Lennar	GI		DTMU	43	0	3	51	0	0	8	7	0.22	0.23			
SoMont	Lennar	M		ATMU	138	0	4	2	1	1	116	9	1.16	0.30			
Capitol - Haven	Pulte	SJ		ATMU	93	0	3	6	1	0	27	27	1.22	1.22			
Capitol - Retreat	Pulte	SJ		ATST	95	0	3	6	0	1	2	2	0.09	0.09			
Metro Flats	Pulte	M		ATST	107	0	2	5	3	0	59	19	0.48	0.63			
Metro Rows	Pulte	M		ATMU	88	0	16	5	0	0	72	12	0.59	0.40			
Radius Towns & Villas	Pulte S/O	MV		ATMU	198	0	S/O	1	3	0	198	32	1.69	1.07			
UrbanOak Residences	Pulte	SJ		DTMU	60	0	3	19	1	0	13	13	0.59	0.59			
UrbanOak Rows	Pulte	SJ		DTMU	97	0	1	19	0	0	4	4	0.18	0.18			
Nuevo- E-Towns	SummerHill	SC		ATMU	114	0	4	8	0	0	17	17	0.60	0.60			
Nuevo- Terraces	SummerHill	SC		ATMU	176	0	5	7	0	0	22	22	0.78	0.78			
6Sixty	Taylor Morrison	MV		ATMU	37	0	14	6	0	0	22	20	0.33	0.67			
Nova at The Vale	Taylor Morrison	Sv		ATMU	136	0	9	12	0	0	121	31	1.68	1.03			
Prynt	Taylor Morrison	M		ATMU	25	0	7	6	0	0	17	-1	0.21	-0.03			
Elison Park	The New Home Co	M		ATMU	114	0	4	16	0	0	90	6	0.92	0.20			
Madison Gate - SFD	TRI Pointe	MH		DTMU	15	0	4	20	0	0	10	2	0.13	0.07			
Madison Gate Towns	TRI Pointe	MH		ATMU	50	0	4	20	0	0	22	7	0.29	0.23			
SP78	Trumark	SJ		ATMU	78	0	8	21	1	0	39	17	0.66	0.57			
Gables, The	Van Daele	MH		ATMU	37	0	4	20	0	0	27	12	0.49	0.40			
Veneto	Van Daele	MH		DTMU	14	4	4	18	1	0	10	10	0.36	0.36			
Veneto TWH	Van Daele	MH		ATMU	60	0	6	18	0	2	12	12	0.43	0.43			
TOTALS: No. Reporting: 42		Avg. Sales: 0.52		Traffic to Sales: 23 : 1				181	675	30	8	2044	694	Net: 22			
City Codes: MV = Mountain View , Sv = Sunnyvale, SJ = San Jose, MH = Morgan Hill, M = Milpitas, GI = Gilroy, SC = Santa Clara																	

The Ryness Report

Week Ending
Sunday, July 28, 2019

Bay Area

Page
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Development Name	Developer	City Code	Notes	Type	Projects Participating: 9								In Area : 9		
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	
Knolls at Allendale	DeNova	Hb		DTST	67	6	8	17	1	1	45	40	1.12	1.33	
Lanes at Allendale	DeNova	Hb		DTST	101	0	9	17	1	0	81	48	1.62	1.60	
Bennett Ranch	K Hovnanian	Hb		DTST	84	0	2	0	0	0	2	2	0.29	0.29	
Monte Bella	KB Home	SI		DTST	71	0	5	20	1	0	30	30	1.35	1.35	
Sunnyside Estates	KB Home	Hb		DTMJ	107	0	3	14	2	0	12	12	0.74	0.74	
Sunnyside Estates 6000's	KB Home	Hb		DTMJ	91	7	6	13	2	0	17	17	1.28	1.28	
Serenity at Santana Ranch	Legacy	Hb	Rsv's	DTMJ	125	0	5	15	1	0	89	19	0.90	0.63	
Rancho Vista	Meritage	SJB		DTMJ	85	0	5	11	0	0	35	21	0.55	0.70	
Boat House at The Dunes	Shea	Ma		DTMJ	30	0	2	4	0	0	28	8	0.33	0.27	
TOTALS: No. Reporting: 9		Avg. Sales: 0.78			Traffic to Sales: 14 : 1				45	111	8	1	339	197	Net: 7

City Codes: Hb = Hollister, SI = Salinas, SJB = San Juan Bautista, Ma = Marina

Benicia, Vallejo				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		
Skyline	KB Home	VI		DTMJ	71	0	1	17	0	0	62	35	0.98	1.17	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				1	17	0	0	62	35	Net: 0

City Codes: VI = Vallejo

The Ryness Report

Week Ending
Sunday, July 28, 2019

Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21								In Area : 21		
Fairfield, Vacaville, Suisun, Dixon					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	
Paradise 360	DeNova	Ff		DTST	68	0	4	18	0	0	64	33	0.86	1.10	
Ashton Park at Southtown	DR Horton	Vc		DTST	37	0	4	4	0	0	11	11	0.37	0.37	
Cheyenne I	DR Horton	Vc		DTMJ	108	0	8	5	0	0	100	6	0.45	0.20	
Cheyenne II	DR Horton	Vc		DTMJ	40	0	14	5	0	0	26	5	0.16	0.17	
Brookline	Meritage	Ff		DTMJ	76	0	1	15	1	0	9	9	0.32	0.32	
Brookline Estates	Meritage	Ff		DTMJ	14	0	6	1	0	1	1	1	0.04	0.04	
Enclave at Vanden Estates	Richmond American	Vc		DTMJ	37	0	3	25	1	0	7	7	0.49	0.49	
Larkspur at The Villages	Richmond American	Ff		DTMJ	93	0	3	4	2	0	66	28	0.95	0.93	
Montera at Vanden Estates	Richmond American	Vc		DTST	64	0	2	10	2	0	10	10	0.61	0.61	
Orchards at Valley Glen	Richmond American	Dx		DTMJ	110	0	4	7	0	0	106	4	0.78	0.13	
Orchards at Valley Glenn II	Richmond American	Dx		DTMJ	122	0	7	7	1	0	27	24	0.77	0.80	
Piedmont at Vanden Estates	Richmond American	Vc		DTMJ	47	0	1	25	1	0	11	11	0.68	0.68	
Saratoga at Vanden Estates	Richmond American	Vc		DTMJ	97	0	2	24	3	0	10	10	0.61	0.61	
Bristol at Brighton Landing	The New Home Co	Vc		DTMJ	64	0	3	29	1	0	13	13	0.46	0.46	
Oxford at Brighton Landings	The New Home Co	Vc		DTMJ	80	0	3	29	1	0	12	12	0.48	0.48	
Preston at Brighton Landing	The New Home Co	Vc		DTST	87	0	0	29	0	0	0	0	0.00	0.00	
Sheffield at Brighton Landing	The New Home Co	Vc		DTST	120	0	0	29	0	0	0	0	0.00	0.00	
Bloom at Green Valley	TRI Pointe	Ff		DTMJ	91	0	5	21	1	0	64	31	0.71	1.03	
Harvest at Green Valley	TRI Pointe	Ff		DTMJ	56	0	2	21	0	0	48	16	0.53	0.53	
Lantana at the Village	TRI Pointe	Ff		DTMJ	133	0	1	42	2	0	47	36	1.14	1.20	
Addington at Brighton Landing	Woodside	Vc		DTST	190	0	1	14	2	0	149	41	1.10	1.37	
TOTALS: No. Reporting: 21		Avg. Sales: 0.81			Traffic to Sales: 20 : 1				74	364	18	1	781	308	Net: 17
Qty Codes: Ff = Fairfield, Vc = Vacaville, Dx = Dixon															

Bay Area			Projects Participating: 168					In Area : 168		
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 163	Avg. Sales: 0.61	Traffic to Sales: 23 : 1	800	2819	124	25	6984	2549	Net: 99	
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										



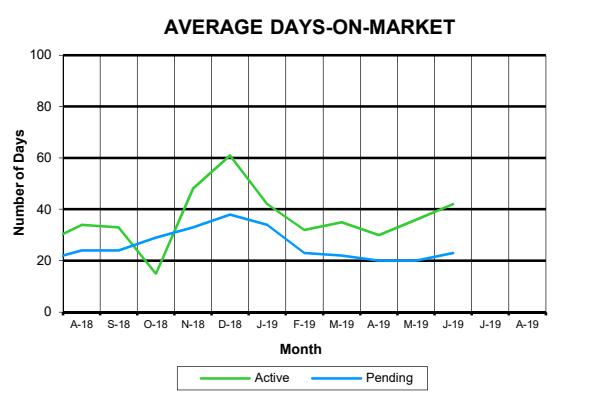
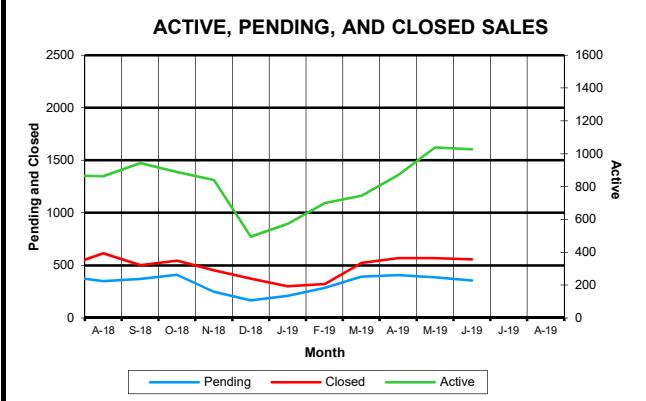
The Ryness Company

Marketing Research Department

San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

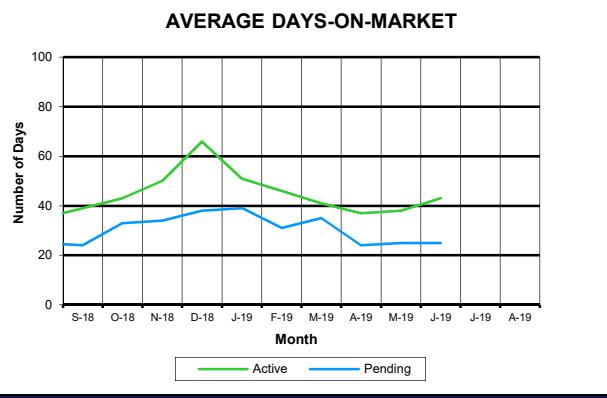
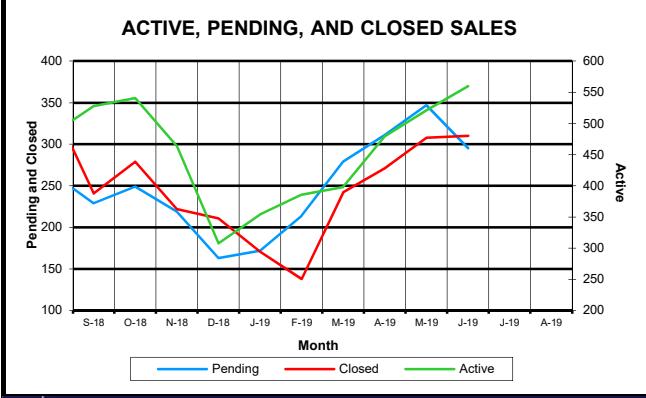
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Nov-18	840	48	249	\$1,251,099
Dec-18	495	61	167	\$1,185,120
Jan-19	573	42	211	\$1,140,945
Feb-19	699	32	287	\$1,190,725
Mar-19	743	35	393	\$1,281,429
Apr-19	870	30	409	\$1,309,187
May-19	1,039	36	386	\$1,310,392
Jun-19	1,027	42	355	\$1,316,144



E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Nov-18	464	50	219	\$495,121
Dec-18	308	66	163	\$509,453
Jan-19	354	51	172	\$503,178
Feb-19	386	46	214	\$509,045
Mar-19	398	41	279	\$525,428
Apr-19	479	37	311	\$522,255
May-19	521	38	347	\$532,015
Jun-19	560	43	295	\$551,364



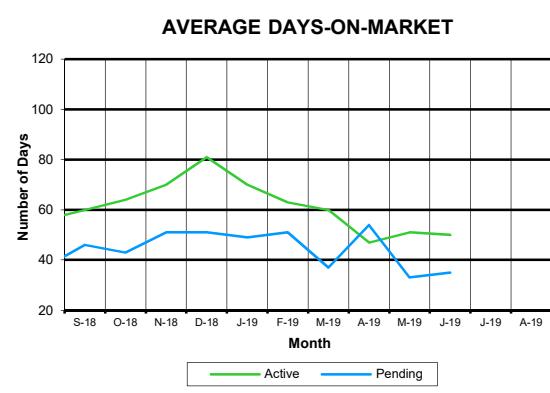


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Marketing Research Department

Fairfield-Vacaville SFD Monthly MLS Survey

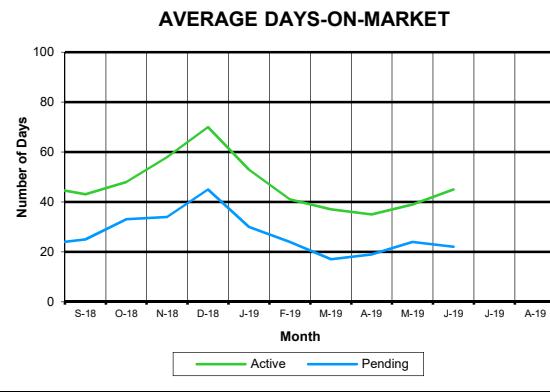
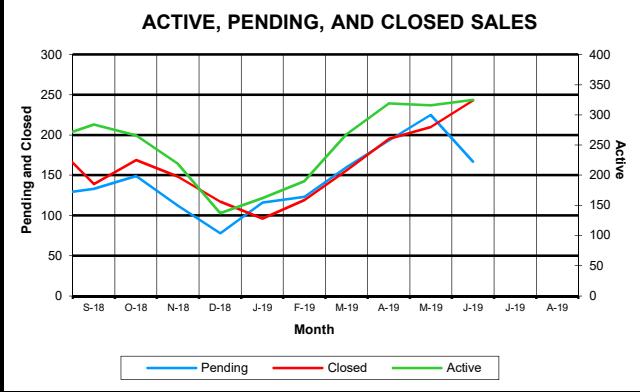
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Nov-18	467	70	80	51	\$512,291
Dec-18	368	81	44	51	\$469,332
Jan-19	403	70	62	49	\$469,596
Feb-19	428	63	82	51	\$480,383
Mar-19	433	60	78	37	\$496,877
Apr-19	484	47	112	54	\$490,479
May-19	532	51	89	33	\$490,138
Jun-19	550	50	102	35	\$491,901



Amador Valley SFD Monthly MLS Survey

Dublin, Livermore & Pleasanton

Month	Active DOM	Pend. DOM	Clsd.	Clsd.	Avg. Price
Nov-18	219	58	112	34	\$1,080,360
Dec-18	137	70	78	45	\$1,016,017
Jan-19	162	53	116	30	\$1,045,514
Feb-19	190	41	123	24	\$1,066,970
Mar-19	268	37	160	17	\$1,092,945
Apr-19	319	35	193	19	\$1,153,198
May-19	316	39	225	24	\$1,135,274
Jun-19	325	45	167	22	\$1,195,990





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Marketing Research Department

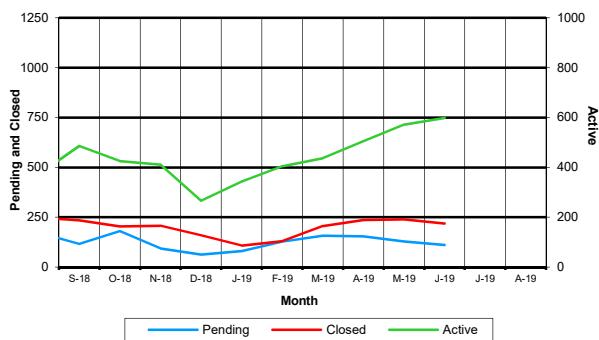
San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

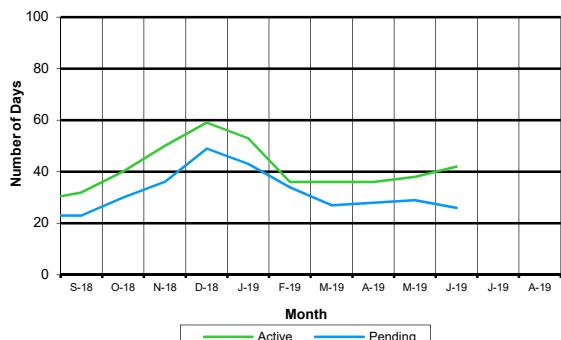
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Nov-18	411	50	93	\$838,356
Dec-18	266	59	63	\$773,972
Jan-19	343	53	81	\$748,538
Feb-19	405	36	127	\$805,443
Mar-19	437	36	157	\$844,285
Apr-19	505	36	154	\$832,289
May-19	572	38	129	\$818,839
Jun-19	599	42	111	\$843,997



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

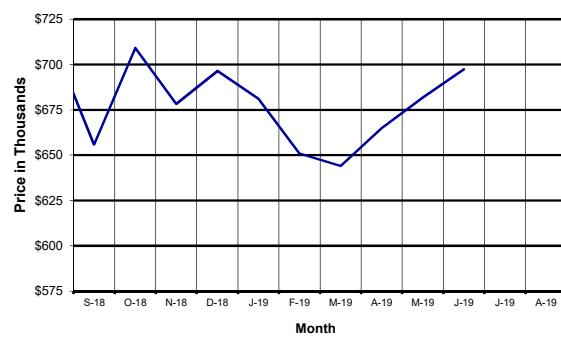


Amador Valley Attd. Monthly MLS Survey

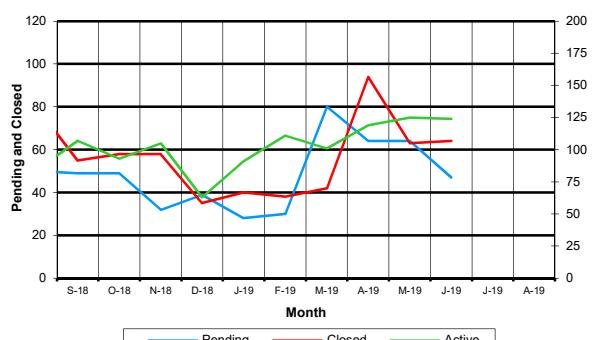
Dublin, Livermore & Pleasanton

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Nov-18	105	41	32	\$678,385
Dec-18	63	56	39	\$696,518
Jan-19	91	43	28	\$681,126
Feb-19	111	37	30	\$651,034
Mar-19	101	33	80	\$644,107
Apr-19	119	30	64	\$664,962
May-19	125	34	64	\$681,926
Jun-19	124	37	47	\$697,445

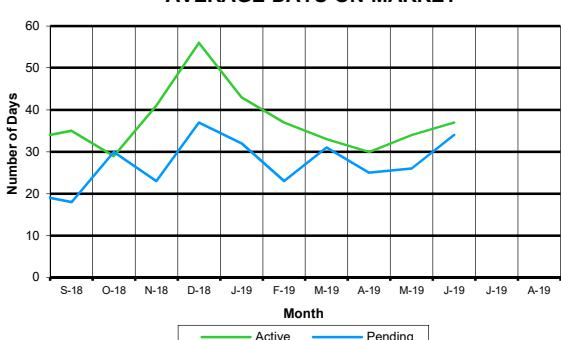
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



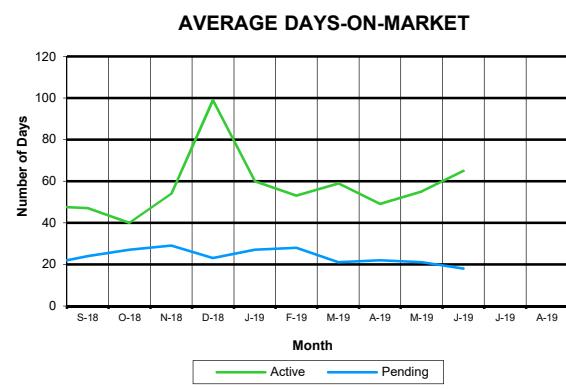
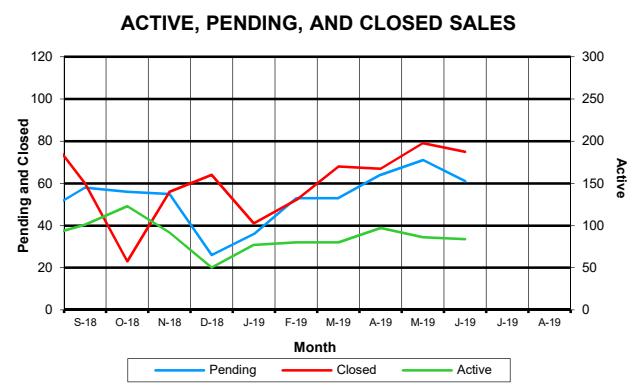


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Marketing Research Department

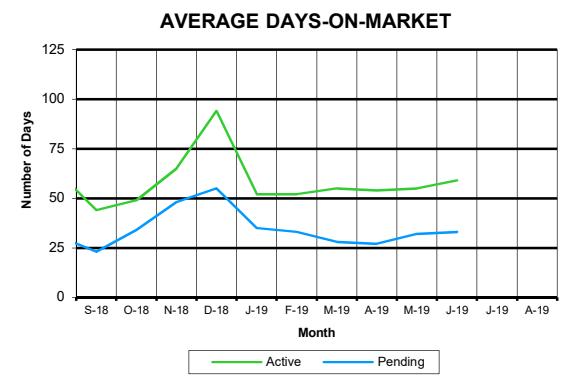
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	92	54	55	29	56	\$666,109
Dec-18	50	99	26	23	64	\$601,297
Jan-19	77	60	36	27	41	\$673,014
Feb-19	80	53	53	28	52	\$655,913
Mar-19	80	59	53	21	68	\$666,897
Apr-19	97	49	64	22	67	\$678,005
May-19	86	55	71	21	79	\$719,438
Jun-19	84	65	61	18	75	\$711,369



San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	453	65	99	48	211	\$1,275,462
Dec-18	220	94	45	55	151	\$1,393,055
Jan-19	388	52	54	35	87	\$1,175,426
Feb-19	389	52	111	33	132	\$1,320,811
Mar-19	385	55	151	28	217	\$1,321,789
Apr-19	396	54	139	27	265	\$1,369,298
May-19	410	55	145	32	249	\$1,310,210
Jun-19	381	59	120	33	218	\$1,366,198





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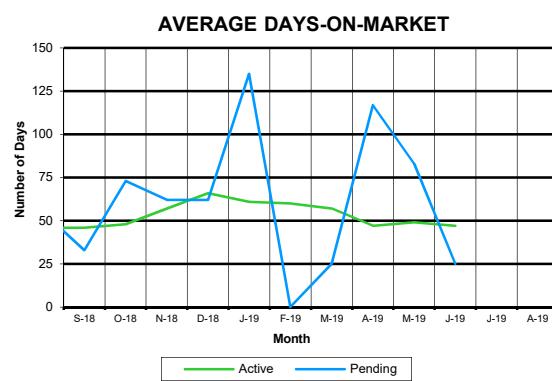
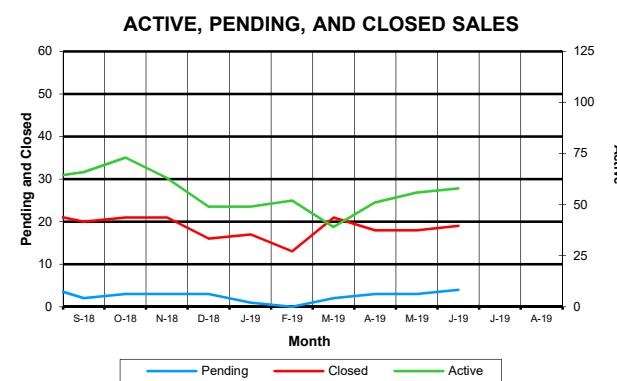
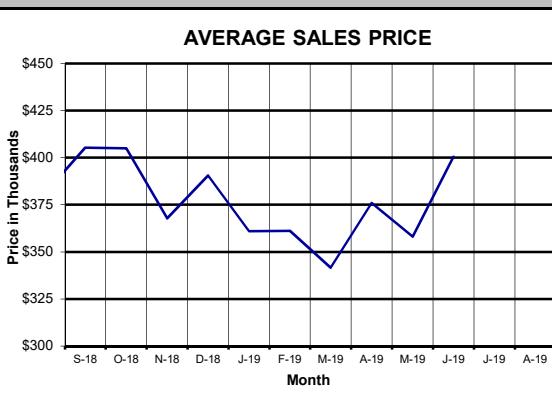
Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Nov-18	419	66	22	65	126	\$628,100
Dec-18	343	92	30	63	112	\$653,866
Jan-19	288	79	21	75	95	\$679,255
Feb-19	271	70	20	67	91	\$595,355
Mar-19	318	61	27	73	103	\$654,327
Apr-19	355	58	34	47	108	\$640,153
May-19	399	55	41	39	138	\$678,384
Jun-19	421	52	43	56	142	\$652,314



Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Nov-18	63	57	3	62	21	\$367,738
Dec-18	49	66	3	62	16	\$390,563
Jan-19	49	61	1	135	17	\$360,882
Feb-19	52	60	0	0	13	\$361,154
Mar-19	39	57	2	25	21	\$341,644
Apr-19	51	47	3	117	18	\$375,933
May-19	56	49	3	83	18	\$358,044
Jun-19	58	47	4	25	19	\$400,284



THE RYNESSE REPORT

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NATIONAL BUILDER DIVISION

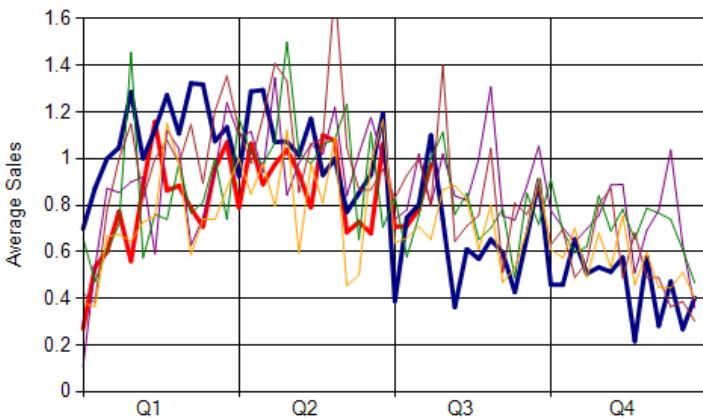
Central Valley

Week 30

Ending: Sunday, July 28, 2019

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		21	698	24	2	22	1.05	0.77	37%	0.79	32%
San Joaquin County		23	643	26	2	24	1.04	0.80	31%	0.77	36%
Stanislaus County		3	37	3	0	3	1.00	0.85	18%	0.85	18%
Merced County		20	335	22	4	18	0.90	0.88	3%	0.98	-8%
Madera County		5	109	4	1	3	0.60	0.88	-32%	0.95	-37%
Fresno County		10	163	10	0	10	1.00	0.99	1%	0.99	1%
Current Week Totals	Traffic : Sales	22 : 1	82	1985	89	9	80	0.98	0.84	17%	0.87
Per Project Average				24	1.09	0.11	0.98				
Year Ago - 07/29/2018	Traffic : Sales	15 : 1	70	1382	94	17	77	1.10	1.02	8%	0.92
% Change				17%	44%	-5%	-47%	4%	-11%	-18%	-6%

52 Weeks Comparison



Year to Date Averages Through Week 30

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	45	33	0.90	0.13	0.78	0.71
■	2015	47	33	1.17	0.16	1.01	0.87
■	2016	47	27	1.01	0.13	0.89	0.81
■	2017	50	30	1.03	0.11	0.92	0.87
■	2018	68	24	1.18	0.16	1.02	0.80
■	2019	78	22	0.98	0.14	0.84	0.84
% Change:		15%	-8%	-17%	-10%	-18%	4%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			Builder confidence in the market for newly-built single-family homes rose one point to 65 in July, according to the latest National Association of Home Builders/Wells Fargo Housing Market Index recently released. This marks the sixth consecutive month that sentiment levels have held at a steady range in the low-to mid 60's. "Builders report solid demand for single-family homes. However, they continue to grapple with labor shortages, a dearth of buildable lots and rising construction costs that are making it increasingly challenging to build homes at affordable price points relative to buyer incomes," said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn. "Even as builders try to rein in costs, home prices continue to outpace incomes," said NAHB Chief Economist Robert Dietz. "The current low mortgage interest rate environment should be getting more buyers off the sidelines, but they remain hesitant due to affordability concerns. Still, attractive rates should help spur new home purchases in large metro suburban markets, where approximately one-third of new construction takes place." All the indices inched higher in July. The index measuring current sales conditions rose one point to 72, the component gauging expectations in the next six months moved a single point higher to 71 and the metric charting buyer traffic increased one point to 48. Looking at the three-month moving averages for regional HMI scores, the South moved one point higher to 68 and the West was also up one point to 72. The Northeast remained unchanged at 60 while the Midwest fell a single point to 56. Source: Elizabeth Thompson National Association of Home Builders
FHA			
10 Yr Yield			

The Ryness Report

Week Ending
Sunday, July 28, 2019

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21								In Area : 21		
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	5	11	1	0	57	5	0.50	0.17	
Meadowview at Mountain House	K Hovnanian	MH		DTMJ	69	0	2	16	1	0	57	27	0.95	0.90	
Amber at Tracy Hills	Lennar	TH		DTMJ	160	6	17	75	2	0	14	14	0.98	0.98	
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	0	19	75	0	0	11	11	0.77	0.77	
Legend at Ellis	Lennar	Tr		DTMJ	126	0	2	1	0	0	124	30	0.83	1.00	
Opal at Tracy Hills	Lennar	TH		DTMJ	103	0	18	75	1	0	18	18	1.27	1.27	
Pearl at Tracy Hills	Lennar	TH		DTMJ	196	0	16	75	1	0	9	9	0.56	0.56	
Primrose II	Lennar	Tr		DTMJ	61	0	3	3	1	0	41	33	0.87	1.10	
Fontina at College Park	Meritage	MH		DTMJ	56	0	2	10	1	0	44	28	0.77	0.93	
Vantage at Tracy Hills	Meritage	TH		DTST	182	0	13	28	1	1	12	12	0.57	0.57	
Elissagaray Ranch	Ponderosa	Tr		DTMJ	47	0	4	55	0	0	7	7	0.69	0.69	
Inspirato at Mountain House	Richmond American	MH		DTMJ	88	0	6	12	1	0	82	21	0.81	0.70	
Oliveto at Mountain House	Richmond American	MH		DTMJ	88	0	2	12	6	0	45	22	0.68	0.73	
Wellington at Mountain House	Richmond American	MH		DTMJ	66	0	5	12	0	0	52	14	0.68	0.47	
Ashford at Mountain House	Shea TSO	MH		DTMJ	117	0	TSO	36	2	0	104	20	0.79	0.67	
Prescott Mountain House	Shea	MH		DTMJ	55	0	3	41	1	0	44	40	1.10	1.33	
Vente at Tracy Hills	Shea	TH		DTMJ	74	0	14	75	1	1	8	8	0.38	0.38	
Barcelona	Taylor Morrison S/O	Tr		DTMJ	51	0	S/O	4	1	0	51	7	0.59	0.23	
Zephyr Ranch	Taylor Morrison	MH		DTMJ	98	0	17	27	2	0	68	58	1.65	1.93	
Sundance II	TRI Pointe	MH		DTMJ	138	0	4	28	0	0	86	23	0.83	0.77	
Cascada at Cordes	Woodside	MH		DTMJ	78	0	2	27	1	0	63	21	0.80	0.70	
TOTALS: No. Reporting: 21	Avg. Sales: 1.05		Traffic to Sales: 29 : 1				154	698	24	2	997	428	Net: 22		
City Codes: Tr = Tracy, MH = Mountain House, TH = Tracy Hills															

Stockton/Lodi					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
Belluno	KB Home	Sk		DTST	91	0	2	15	2	0	71	42	0.95	1.40
Montevello	KB Home	Sk		DTST	122	6	7	23	2	1	102	54	1.20	1.80
Villa Point at Destinations	Richmond American	Sk		DTST	122	0	1	18	2	0	46	24	0.66	0.80
TOTALS: No. Reporting: 3	Avg. Sales: 1.67		Traffic to Sales: 9 : 1				10	56	6	1	219	120	Net: 5	
City Codes: Sk = Stockton														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21								In Area : 21		
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	5	7	0	0	5	5	0.41	0.41	
Reflections at River Island	Anthem United	Lp		DTMJ	77	0	10	17	2	0	46	20	0.79	0.67	
Solera	Atherton	Mh		DTMJ	354	0	7	79	2	0	217	44	1.28	1.47	
Sedona at Sundance	Caresco	Mh		DTMJ	57	0	9	83	0	0	37	20	0.51	0.67	
Arlington	DR Horton	Mh		DTST	148	0	5	19	0	0	20	20	1.24	1.24	
Haven at Sundance	KB Home	Mh		DTST	152	0	0	23	0	0	0	0	0.00	0.00	
Palermo Estates	KB Home	Mh		DTST	133	0	2	1	1	0	131	21	1.05	0.70	
Beacon Bay at River Island	Kiper	Lp		DTST	112	0	5	42	0	0	87	22	0.82	0.73	
Lakeside at River Island	Kiper	Lp		DTMJ	46	0	5	61	0	0	17	17	0.46	0.57	
Bella Vista Oakwood Shores II	Lafferty	Mh		DTMJ	157	0	2	NA	0	0	57	9	0.33	0.30	
Dolcinea	Raymus S/O	Mh		DTST	41	0	S/O	0	0	0	41	32	0.96	1.07	
Passport	Raymus	Mh		DTST	135	5	2	23	3	0	3	3	0.75	0.75	
Fox Chase at Woodward	Richmond American	Mh		ATMJ	130	6	5	31	4	0	46	41	0.98	1.37	
Sandpointe at River Islands	Richmond American	Lp		DTMJ	73	0	6	5	1	0	67	10	0.52	0.33	
Watermark at River Islands	Richmond American	Lp		DTST	102	0	2	5	1	0	24	24	0.99	0.99	
Tidewater at River Islands	The New Home Co	Lp		DTMJ	131	6	6	32	2	1	94	23	0.66	0.77	
Crystal Cove at River Island	Tim Lewis	Lp		DTMJ	97	0	8	30	0	0	85	13	0.60	0.43	
Bridgeport at River Islands	Van Daele	Lp		DTMJ	91	0	1	21	0	0	24	12	0.51	0.40	
Castaway at River Islands	Van Daele	Lp		DTMJ	114	0	3	36	2	0	84	47	1.40	1.57	
Latitude at River Islands	Van Daele	Lp		DTST	101	0	4	36	0	0	97	3	0.94	0.10	
Latitude at River Islands II	Van Daele	Lp		DTMJ	74	0	3	36	2	0	30	30	0.85	1.00	
TOTALS: No. Reporting: 20		Avg. Sales: 0.95			Traffic to Sales: 29 : 1				90	587	20	1	1212	416	Net: 19
City Codes: Lp = Lathrop, Mh = 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	
Orchard Terrace	KB Home	Ce		DTST	80	0	4	10	2	0	69	47	1.08	1.57	
TOTALS: No. Reporting: 1		Avg. Sales: 2.00			Traffic to Sales: 5 : 1				4	10	2	0	69	47	Net: 2
City Codes: Ce = Ceres															

Stanislaus County					Projects Participating: 2							In Area : 2			
					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	
Marcona	Bright	Ky		DTMJ	140	0	1	11	1	0	127	18	0.74	0.60	
Monarch Country Living	Ramson	Nw		DTST	47	0	4	16	0	0	21	19	0.46	0.63	
TOTALS: No. Reporting: 2		Avg. Sales: 0.50			Traffic to Sales: 27 : 1				5	27	1	0	148	37	Net: 1
City Codes: Ky = Keyes, Nw = Newman															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 20								In Area : 20		
Merced County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Summer Creek	Bright	Md		DTMJ	44	0	4	8	1	0	12	12	1.06	1.06	
Sundance Village	Bright	Lt		DTST	64	0	6	18	3	0	7	7	1.36	1.36	
Aspire at Bellevue Ranch II	K Hovnanian	Md		DTST	175	0	6	21	1	2	43	42	1.30	1.40	
Aspire at Sierra Vista	K Hovnanian TSO	Md		DTST	91	0	TSO	20	3	0	50	27	0.88	0.90	
Four Seasons Los Banos	K Hovnanian	LB		DTMJ	97	0	3	7	0	0	74	30	0.77	1.00	
Manzanita	Legacy	Lt		DTMJ	172	0	10	28	1	1	44	31	0.86	1.03	
Sunflower	Legacy	Md		DTST	143	0	4	18	0	0	22	22	0.78	0.78	
Bellevue Ranch - Chateau Phase 2	Lennar	Md		DTMJ	52	0	7	13	0	0	5	5	0.61	0.61	
Mbraga - Skye	Lennar	Md		DTST	69	0	4	4	0	0	51	34	1.00	1.13	
Mbraga- Summer Series	Lennar	Md		DTST	50	0	1	4	3	0	30	30	1.24	1.24	
Mbraga-Chateau Series	Lennar	Md		DTST	104	0	4	4	0	0	67	36	1.01	1.20	
Cypress Terrace	Malet Development	Md		ATST	33	0	5	6	1	0	27	11	0.38	0.37	
Bellevue Ranch	Stonefield Home	Md		DTST	69	0	1	35	0	0	7	7	0.42	0.42	
Brookshire	Stonefield Home	LB		DTMJ	172	0	5	28	0	0	74	27	0.59	0.90	
Campus Vista	Stonefield Home	Md		DTST	60	0	2	35	0	0	58	9	0.40	0.30	
Mission Village South	Stonefield Home	LB		DTMJ	67	0	6	28	0	0	46	18	0.42	0.60	
Sandstone	Stonefield Home	LB		DTMJ	98	0	3	12	0	0	92	5	0.49	0.17	
Stone Ridge West	Stonefield Home	Md		DTST	86	8	5	17	7	1	77	57	1.28	1.90	
University Park II	Stonefield Home	Md		DTST	49	6	5	17	2	0	13	13	1.42	1.42	
Villas, The	Stonefield Home	LB		DTST	50	0	2	12	0	0	4	4	0.28	0.28	
TOTALS: No. Reporting: 20	Avg. Sales: 0.90		Traffic to Sales: 15 : 1				83	335	22	4	803	427	Net: 18		

City Codes: Md = Merced, Lt = Livingston, LB = Los Banos

Madera County					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 Bend	K Hovnanian	Mda		DTMJ	171	6	6	37	3	1	16	16	1.11	1.11	
Vista Bella at Tesoro Viejo	K Hovnanian	Mda		DTST	112	0	3	50	0	0	1	1	0.14	0.14	
Riverstone- Chateau	Lennar	Mda		DTST	64	6	6	10	1	0	25	25	1.46	1.46	
Riverstone- Pinnacle	Lennar	Mda		DTMJ	57	0	1	2	0	0	8	8	0.47	0.47	
Riverstone Skye	Lennar	Mda		DTST	67	0	2	10	0	0	16	16	0.95	0.95	
TOTALS: No. Reporting: 5	Avg. Sales: 0.60		Traffic to Sales: 27 : 1				18	109	4	1	66	66	Net: 3		

City Codes: Mda = Madera

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 10								In Area : 10		
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	
Aspire at Sun Valley	K Hovnanian	Coa		DTST	44	0	1	5	1	0	19	17	0.61	0.57	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	6	23	0	0	24	24	1.32	1.32	
Laurel Grove	KB Home	Fr		DTST	144	0	4	39	0	0	37	37	1.47	1.47	
Olive Lane IV	KB Home	Fr		DTST	122	0	4	5	1	0	118	32	1.02	1.07	
Carriage House V- Chateau	Lennar	Fr		DTST	92	0	4	19	0	0	41	31	1.20	1.03	
Chateau at Summer Grove	Lennar	Fr		DTST	202	0	3	21	2	0	105	37	1.31	1.23	
Copper River- Pinnacle	Lennar	Fr		DTMU	94	6	5	8	3	0	16	16	0.47	0.53	
Heirloom Ranch- Chateau Series	Lennar	Fr		DTST	208	0	4	14	2	0	14	14	1.24	1.24	
Sterling Acres- Savannah	Lennar	Fr		DTST	102	0	4	13	1	0	73	46	1.10	1.53	
Sterling Acres- Skye	Lennar	Fr		DTST	79	0	2	16	0	0	66	38	1.00	1.27	
TOTALS: No. Reporting: 10		Avg. Sales: 1.00			Traffic to Sales: 16 : 1				37	163	10	0	513	292	Net: 10
City Codes: Coa = Coalinga, FO = Fowler, Fr = Fresno															

Central Valley			Projects Participating: 83					In Area : 83		
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 82	Avg. Sales: 0.98	Traffic to Sales: 22 : 1	401	1985	89	9	4027	1833	Net: 80	
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										

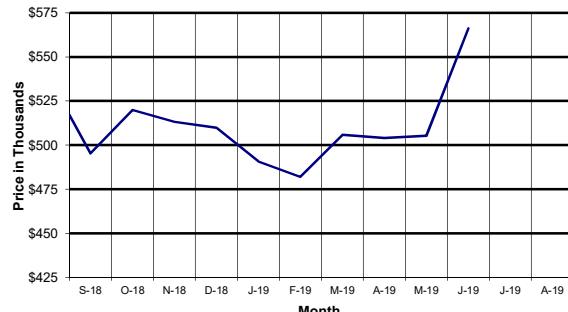
The Ryness Company

Marketing Research Department

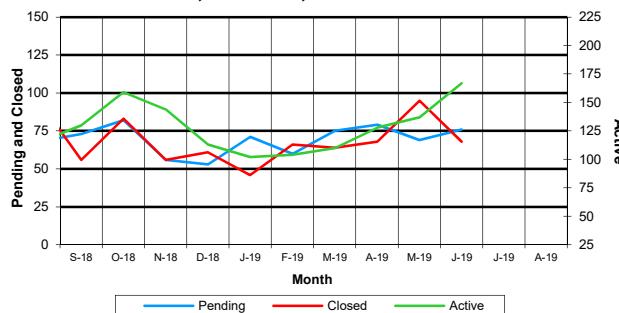
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	144	45	56	33	56	513,383
Dec-18	113	54	53	35	61	509,845
Jan-19	102	51	71	39	46	490,812
Feb-19	104	44	60	31	66	482,148
Mar-19	110	43	75	24	64	505,892
Apr-19	128	37	79	26	68	504,126
May-19	137	36	69	25	95	505,313
Jun-19	167	38	76	22	68	566,219

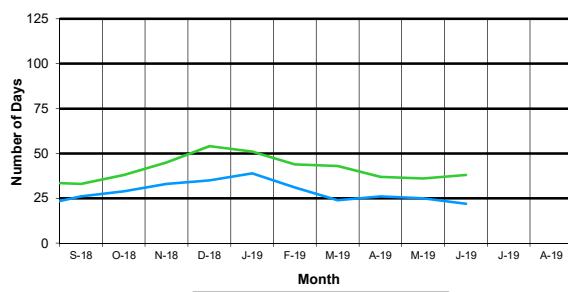
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



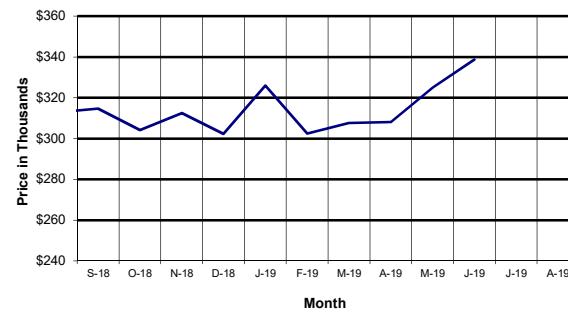
AVERAGE DAYS-ON-MARKET



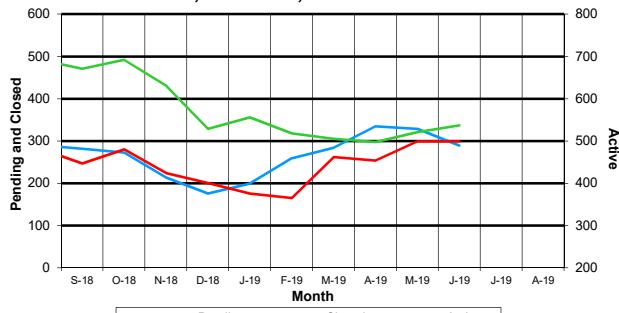
Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	631	62	214	39	224	\$312,402
Dec-18	529	69	176	47	201	\$302,220
Jan-19	556	63	199	54	176	\$326,032
Feb-19	518	60	259	43	165	\$302,411
Mar-19	505	56	284	39	262	\$307,665
Apr-19	498	52	335	38	254	\$308,014
May-19	521	54	329	31	299	\$324,962
Jun-19	537	53	289	32	299	\$338,717

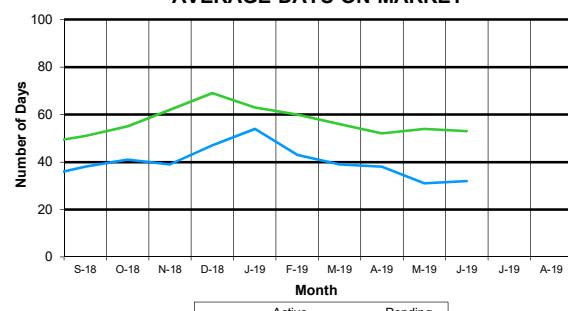
AVERAGE SALES PRICE

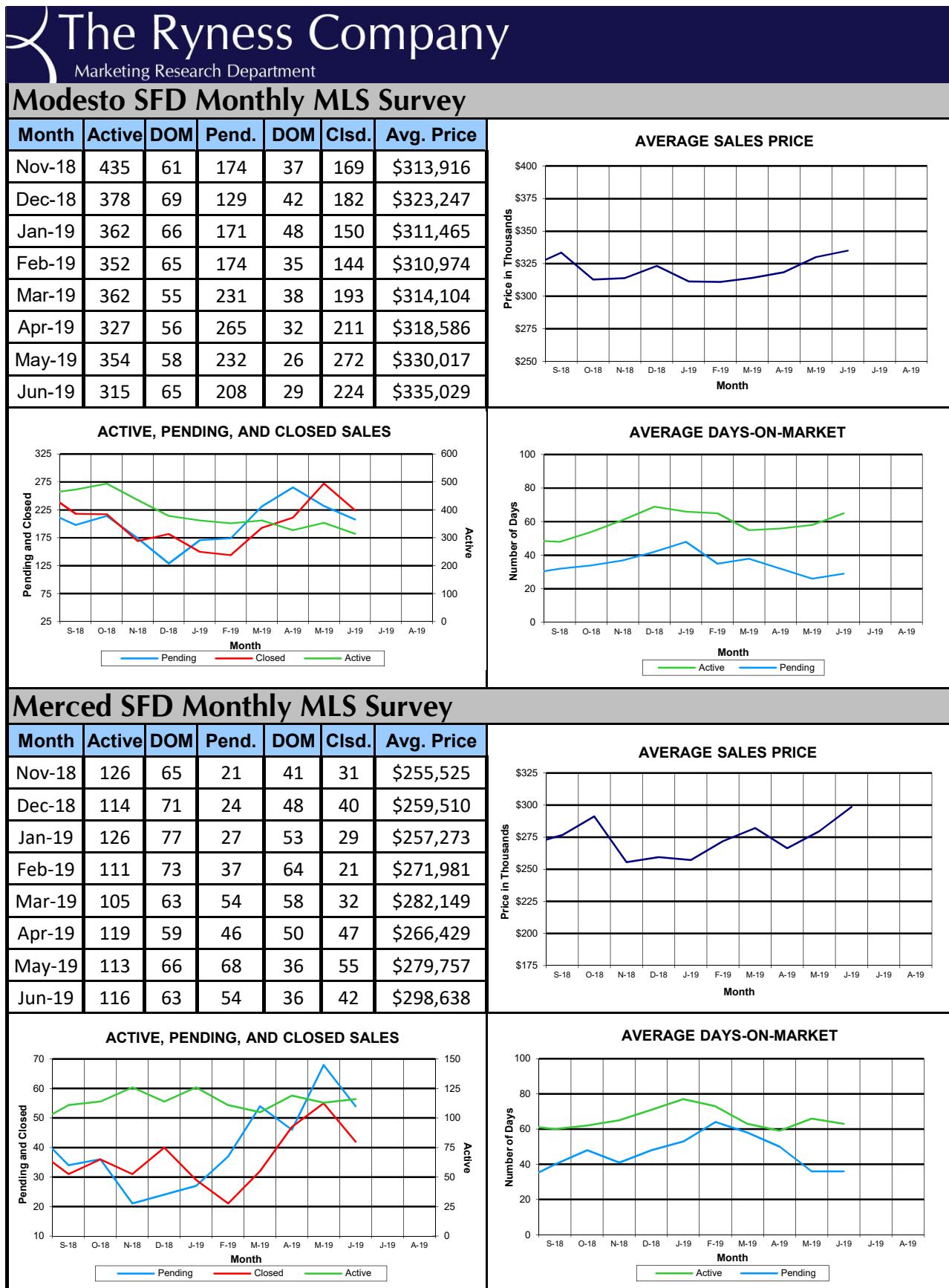


ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





THE RYNESSE REPORT

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NATIONAL BUILDER DIVISION

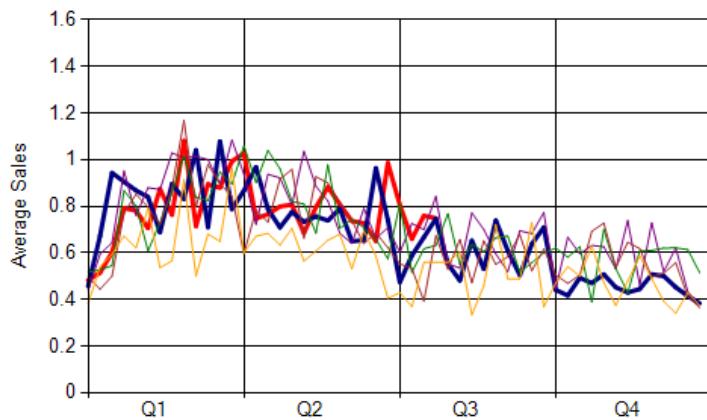
Ending: Sunday, July 28, 2019

Sacramento

Week 30

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		29	958	30	6	24	0.83	0.87	-5%	0.84	-2%	
Central & North Sacramento		33	540	37	5	32	0.97	0.86	12%	0.88	10%	
Folsom		7	128	5	2	3	0.43	0.82	-48%	0.81	-47%	
El Dorado		7	120	3	0	3	0.43	0.43	0%	0.42	2%	
Placer		43	1188	27	4	23	0.53	0.69	-23%	0.66	-19%	
Yolo		13	158	9	0	9	0.69	0.63	9%	0.67	3%	
Northern Counties		7	85	11	1	10	1.43	1.16	23%	1.15	24%	
Current Week Totals	Traffic : Sales	26 : 1	139	3177	122	18	104	0.75	0.78	-4%	0.78	-4%
Per Project Average				23	0.88	0.13	0.75					
Year Ago - 07/29/2018	Traffic : Sales	29 : 1	134	3486	122	22	100	0.75	0.78	-4%	0.71	5%
% Change				4%	-9%	0%	-18%	4%	0%	1%	9%	

52 Weeks Comparison



Year to Date Averages Through Week 30

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	76	29	0.74	0.13	0.61	0.56
■	2015	97	28	0.86	0.12	0.74	0.66
■	2016	131	27	0.90	0.14	0.77	0.69
■	2017	140	27	0.97	0.15	0.82	0.73
■	2018	128	26	0.91	0.14	0.78	0.66
■	2019	141	23	0.90	0.12	0.78	0.78
% Change:		10%	-11%	-1%	-13%	1%	18%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary			
CONV	RATE 3.88%	APR 4.01%				
FHA	3.38%	3.43%	Builder confidence in the market for newly-built single-family homes rose one point to 65 in July, according to the latest National Association of Home Builders/Wells Fargo Housing Market Index recently released. This marks the sixth consecutive month that sentiment levels have held at a steady range in the low-to mid 60's. "Builders report solid demand for single-family homes. However, they continue to grapple with labor shortages, a dearth of buildable lots and rising construction costs that are making it increasingly challenging to build homes at affordable price points relative to buyer incomes," said NAHB Chairman Greg Ugalde, a home builder and developer from Torrington, Conn. "Even as builders try to rein in costs, home prices continue to outpace incomes," said NAHB Chief Economist Robert Dietz. "The current low mortgage interest rate environment should be getting more buyers off the sidelines, but they remain hesitant due to affordability concerns. Still, attractive rates should help spur new home purchases in large metro suburban markets, where approximately one-third of new construction takes place." All the indices inched higher in July. The index measuring current sales conditions rose one point to 72, the component gauging expectations in the next six months moved a single point higher to 71 and the metric charting buyer traffic increased one point to 48. Looking at the three-month moving averages for regional HMI scores, the South moved one point higher to 68 and the West was also up one point to 72. The Northeast remained unchanged at 60 while the Midwest fell a single point to 56. Source: Elizabeth Thompson National Association of Home Builders			
10 Yr Yield	2.06%					

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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 Rn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD		
Avalon Hills	Beazer	Vn		DTST	23	2	1	17	2	0	12	12	0.54	0.54	
Woodbury Estates at River Oaks	Elliott	Gt		DTST	70	0	5	30	1	0	21	21	1.48	1.48	
Murieta Gardens	K Hovnanian	RM		DTST	78	0	3	19	0	0	13	13	0.65	0.65	
Shasta Ridge	KB Home	So		DTST	60	0	4	11	0	0	56	34	0.83	1.13	
Sheldon Terrace	KB Home	Ln		DTST	175	0	4	22	3	1	59	59	1.67	1.97	
Willow Creek at Monterey Village	KB Home	Ln		DTST	106	0	4	28	2	0	93	56	1.72	1.87	
Avila at Fieldstone	Lennar	Vn		DTMJ	134	0	2	110	0	0	5	5	1.25	1.25	
Bordeaux at Vineyard Creek	Lennar	So		DTST	150	0	2	18	3	0	104	36	0.90	1.20	
Camarillo at Fieldstone	Lennar	Vn		DTMJ	110	6	6	110	1	0	9	9	0.68	0.68	
Elements at Sterling Meadows	Lennar	Ln		DTST	159	0	2	47	4	0	60	53	1.33	1.77	
Heritage Vineyard Creek	Lennar	So		DTMJ	208	6	6	21	2	0	114	30	0.91	1.00	
Indigo at Sterling Meadows	Lennar	Ln		DTST	94	6	7	30	4	1	82	37	1.22	1.23	
Montair at Sterling Meadows	Lennar	Vn		DTST	78	0	3	30	0	0	75	41	1.12	1.37	
Oceano at Fieldstone	Lennar	Vn		DTMJ	120	0	7	110	0	0	2	2	0.15	0.15	
Redwood at Parkside	Lennar	Vn		DTMJ	244	0	3	26	3	0	208	36	0.95	1.20	
Silveroak at Vineyard Creek	Lennar	So		DTST	79	0	5	18	0	1	4	4	0.65	0.65	
Marbella	Meritage	Vn		DTST	56	0	5	39	0	1	12	12	0.43	0.43	
Calistoga	Next Generation Capital	So		DTMJ	35	0	2	16	0	0	33	17	0.48	0.57	
Seasons at Sterling Meadows	Richmond American	TSO	Ln	DTMJ	75	0	TSO	18	1	0	5	5	0.30	0.30	
Stonecrest at Sterling Meadows	Richmond American	Ln		DTMJ	98	0	2	48	0	0	78	36	1.00	1.20	
Aveiro at Madeira East III	Taylor Morrison	Ln		DTST	69	0	5	1	0	0	64	16	0.67	0.53	
Milestone	Taylor Morrison	Vn		DTST	121	0	10	16	0	0	10	10	0.90	0.90	
Prado at Madeira East	Taylor Morrison	Ln		DTMJ	205	0	15	1	0	0	186	33	0.67	1.10	
Viana at Madeira East	Taylor Morrison	Ln		DTMJ	206	0	7	8	0	0	199	24	0.72	0.80	
Classics at Poppy Lane	Tim Lewis	TSO	Ln	DTMJ	50	0	TSO	30	0	0	20	19	0.39	0.63	
Latitudes	Tim Lewis	Vn		DTST	159	0	7	30	2	0	58	23	0.91	0.77	
Legacy at Poppy Lane	Tim Lewis	Ln		DTMJ	57	0	1	24	0	1	19	14	0.42	0.47	
Traditions at Poppy Lane	Tim Lewis	Ln		DTST	94	0	6	36	1	1	20	15	0.51	0.50	
Glendon Vineyards	Woodside	Vn		DTST	103	0	3	44	1	0	3	3	0.95	0.95	
TOTALS: No. Reporting: 29		Avg. Sales: 0.83			Traffic to Sales: 32 : 1				127	958	30	6	1624	675	Net: 24
City Codes: Vn = Elk Grove Vineyard, Gt = Galt, RM = Rancho Murieta, So = Sacramento, Ln = Elk Grove Laguna															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16								In Area : 16		
Central Sacramento				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		
													Projects Participating: 16		In Area : 16
Creamery at Alkali Flat	Black Pine	So		DTMJ	122	0	3	3	1	0	119	19	0.63	0.63	
Anthology at Anatolia	DR Horton	RO		DTST	102	0	17	3	1	0	12	12	0.60	0.60	
Heritage at Gum Ranch	Elliott	FO		DTMJ	94	0	5	92	0	0	9	9	0.98	0.98	
Veranda at Stone Creek	Elliott	RO		DTST	163	6	4	14	3	0	37	31	0.57	1.03	
Clara at Anatolia	Lennar	RO		DTMJ	139	6	6	20	3	0	73	43	1.03	1.43	
Highland Grove at Somerset Ranch	Lennar	RO		DTMJ	211	0	4	15	0	0	187	13	0.88	0.43	
Kensington Estates at Somerset Ranch	Lennar	RO		DTMJ	219	0	6	15	0	0	213	32	1.00	1.07	
Pointe at Somerset Ranch	Lennar	RO		DTST	62	6	7	15	1	0	43	42	1.37	1.40	
Ventana	Lennar	RO	New	ATST	160	0	3	15	1	0	1	1	0.88	0.88	
McKinley Village - Birch	The New Home Co	So		DTMJ	90	0	3	17	1	0	64	14	0.43	0.47	
McKinley Village - Cottonwood	The New Home Co	So		DTMJ	56	0	1	18	0	0	35	4	0.23	0.13	
McKinley Village - Magnolia	The New Home Co	So		DTMJ	84	0	3	1	0	0	81	12	0.54	0.40	
McKinley Village- Cedar	The New Home Co	So		ATMJ	40	0	2	18	0	0	15	15	0.74	0.74	
Hidden Ridge	Watt	FO		DTMJ	22	0	7	19	1	0	15	12	0.32	0.40	
Mariposa Creek	Watt	CH		DTMJ	15	0	5	20	1	0	10	10	0.38	0.38	
Camden at Somerset Ranch	Woodside	RO		DTMJ	165	6	5	18	3	0	128	25	0.59	0.83	
TOTALS: No. Reporting: 16					Avg. Sales: 1.00			Traffic to Sales: 19 : 1	81	303	16	0	1042	294	Net: 16

Qty Codes: So = Sacramento, RO = Rancho Cordova, FO = Fair Oaks, CH = Citrus Heights

North Sacramento				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	Projects Participating: 17			In Area : 17		
														Projects Participating: 17		In Area : 17			
Willow	Anthem United	So		DTMJ	95	0	7	7	1	0	85	28	0.73	0.93					
Brownstones at Natomas Field	Beazer	So		DTST	213	0	10	12	1	1	161	18	0.83	0.60					
Bungalows at Natomas Field	Beazer	So		DTST	95	3	3	16	3	0	75	16	0.67	0.53					
Cottages at Natomas Field	Beazer	So		DTST	179	0	9	11	1	0	124	23	0.75	0.77					
Villas at Natomas Field	Beazer	So		ATST	216	0	4	7	0	1	178	28	0.92	0.93					
Castile at Parkebridge	DR Horton	So		DTST	152	0	5	14	1	0	15	15	1.06	1.06					
Juniper at Westlake	DR Horton	So		DTMJ	66	0	4	1	0	0	57	35	1.18	1.17					
Terraza at Parkebridge	DR Horton	So		DTMJ	98	0	6	13	0	0	11	11	0.68	0.68					
Verano at Parkebridge	DR Horton	So		DTMJ	136	0	1	10	1	0	21	21	1.30	1.30					
Parkside at Westshore	K Hovnanian	So		DTST	131	0	3	16	1	2	128	36	1.22	1.20					
Retreat at Westshore II	K Hovnanian	So		DTST	245	6	9	12	4	1	232	52	1.47	1.73					
Montauk at the Hamptons	KB Home	So		DTMJ	342	0	6	10	0	0	238	39	1.23	1.30					
Trevato	KB Home	So		DTMJ	100	6	6	10	2	0	89	40	1.14	1.33					
Amberwood at Natomas Meadows	Lennar	So		DTST	75	0	4	12	1	0	22	22	0.99	0.99					
Catalina at Westshore	Lennar	So		DTST	101	6	8	32	1	0	86	35	1.15	1.17					
Everts Park	Silverado	Ao	Rsv's	DTST	225	3	15	32	4	0	176	51	1.17	1.70					
Hamlet at Natomas Meadows	Woodside	So		DTST	143	0	2	22	0	0	1	1	0.47	0.47					
TOTALS: No. Reporting: 17					Avg. Sales: 0.94			Traffic to Sales: 11 : 1	102	237	21	5	1699	471	Net: 16				

Qty Codes: So = Sacramento, Ao = Antelope

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 7								In Area : 7		
Folsom Area					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Farmhouse at Willow Creek	Black Pine	Fm		DTMJ	126	0	2	47	0	0	60	22	0.84	0.73	
Braeburn at Harvest	Lennar	Fm		DTMJ	54	0	3	16	0	0	51	35	0.74	1.17	
Copperwood at Folsom Ranch	Lennar	Fm		DTMJ	100	0	3	15	0	0	42	19	0.76	0.63	
Gala at Harvest	Lennar	Fm		DTMJ	62	0	1	16	2	0	51	24	0.74	0.80	
Oakleaf at Folsom Ranch	Lennar	Fm		DTMJ	81	0	6	15	0	0	46	25	0.85	0.83	
Folsom Ranch-Azure	Taylor Morrison	Fm		DTMJ	108	3	9	10	2	0	71	31	1.16	1.03	
Folsom Ranch-Dakota	Taylor Morrison	Fm		DTMJ	98	2	16	9	1	2	60	24	1.05	0.80	
TOTALS: No. Reporting: 7					Traffic to Sales: 26 : 1				40	128	5	2	381	180	Net: 3
City Codes: Fm = Folsom															

El Dorado County					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	
Cypress at Serrano	Lennar	BH		DTMJ	65	0	2	20	0	0	29	12	0.44	0.40	
Heritage El Dorado Hills-Estates	Lennar	BH		DTST	97	0	2	15	1	0	30	21	0.66	0.70	
Heritage El Dorado Hills-Legends	Lennar	BH		DTST	164	0	4	15	0	0	39	26	0.86	0.87	
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTST	369	0	1	15	1	0	36	25	0.80	0.83	
Heritage El Dorado Hills-Reflections	Lennar	BH		DTST	140	0	6	19	1	0	78	11	0.85	0.37	
Sienna Ridge Estates	Lennar	BH		DTMJ	76	0	4	27	0	0	6	6	0.33	0.33	
Oaks at The Promontory	Renasci Homes	BH		DTMJ	15	0	1	9	0	0	14	3	0.08	0.10	
TOTALS: No. Reporting: 7					Traffic to Sales: 40 : 1				20	120	3	0	232	104	Net: 3
City Codes: BH = El Dorado Hills															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 43								In Area : 43		
Placer County					Units	New Rel.	Rel'd Rn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Rocklin Trails	Cresleigh	Rk		DTST	80	0	4	20	0	0	76	17	0.57	0.57	
Manchester II	DR Horton	Rv		DTST	74	0	13	17	1	0	53	44	1.06	1.47	
Innovations at Twelve Bridges	Elliott	LI		DTMJ	193	0	1	5	0	0	192	25	0.69	0.83	
Veranda at Stoneridge	Elliott	Rv		DTST	149	0	3	19	2	0	114	63	1.43	2.10	
Timberwood Estates	Hibers	GV		DTST	45	0	3	12	0	0	4	4	0.12	0.13	
Avenue, The	JMC	LI		DTMJ	50	0	2	35	0	0	19	14	0.41	0.47	
Monument Village at Sierra Vista	JMC	Rv		DTST	92	0	3	178	1	0	15	15	2.10	2.10	
Northwood at Fiddymont Farms	JMC	Rv		DTST	90	0	6	25	0	0	81	31	0.72	1.03	
Park, The	JMC	Rk		DTMJ	76	0	4	12	2	0	72	25	0.63	0.83	
Pinnacle Village	JMC	Rv		DTMJ	83	0	4	190	1	1	12	12	1.47	1.47	
Reserve at Fiddymont Farm	JMC	Rv		DTMJ	146	0	4	7	0	0	111	4	0.41	0.13	
Ridge at Whitney Ranch	JMC	Rk		DTST	90	0	5	0	0	0	85	18	0.87	0.60	
Summerwood at Fiddymont Farm	JMC	Rv		DTST	124	0	4	37	2	0	101	21	0.56	0.70	
Valleybrook at Fiddymont Farm	JMC	Rv		DTMJ	78	0	3	49	0	0	40	26	0.89	0.87	
Walk, The	JMC	Rk		DTST	70	0	3	14	0	0	65	20	0.65	0.67	
Westview at Whitney Ranch	JMC	Rk		DTMJ	97	0	1	57	1	0	20	20	1.09	1.09	
Wild Oak at Whitney Ranch	JMC	Rk		DTMJ	91	0	3	1	0	0	88	5	0.49	0.17	
Wildwood	JMC	Rv		DTMJ	86	0	2	41	1	1	83	24	0.63	0.80	
Aspire at Village Center	K Hovnanian S/O	Rv		DTMJ	56	0	S/O	7	1	0	56	42	1.51	1.40	
Dorado at Twelve Bridges	K Hovnanian	LI		DTMJ	133	0	1	19	0	0	13	13	0.86	0.86	
Cadence at WestPark	KB Home	Rv		DTST	88	0	3	13	0	0	18	18	1.05	1.05	
Oak Vista	KB Home	Rk		DTMJ	59	0	5	15	0	1	18	18	1.97	1.97	
Ventana - Twelve Bridges	KB Home	LI		DTMJ	240	0	6	26	0	0	6	6	0.66	0.66	
Corvara at Fiddymont Farm	Lennar	Rv		DTMJ	134	6	7	22	1	0	25	25	0.89	0.89	
Heritage Solaire-Eclipse	Lennar	Rv		DTMJ	155	0	2	20	0	0	60	35	0.95	1.17	
Heritage Solaire-Larissa	Lennar	Rv		DTST	162	6	6	20	2	0	59	30	0.92	1.00	
Heritage Solaire-Meridian	Lennar	Rv		DTST	176	0	1	20	2	0	62	31	0.92	1.03	
Monterosa at Fiddymont Farm	Lennar	Rv		DTMJ	67	6	7	22	2	0	20	20	0.74	0.74	
Durango	Meritage TSO	Rk		DTST	122	0	TSO	22	1	0	64	24	0.85	0.80	
Summit II, The	Meritage	Rv		DTMJ	92	6	3	15	3	0	3	3	0.43	0.43	
Summit, The	Meritage	Rv		DTMJ	56	0	5	13	0	0	51	11	0.61	0.37	
Blume at Solaire	Taylor Morrison	Rv		DTMJ	73	0	7	6	1	0	52	15	0.68	0.50	
Treo at Solaire	Taylor Morrison	Rv		DTMJ	72	0	5	2	0	0	67	28	0.85	0.93	
Canyon View Whitney Ranch	The New Home Co	Rk		DTMJ	92	0	2	36	1	0	43	22	0.60	0.73	
Park View at Whitney Ranch	The New Home Co	Rk		DTST	60	0	6	36	0	0	12	12	0.66	0.66	
Crowne Point	Tim Lewis	Rk		DTMJ	156	0	9	21	0	0	129	12	0.44	0.40	
La Madera at Twelve Bridges	TRI Pointe	LI		DTST	102	0	3	41	0	1	8	8	0.80	0.80	
Cottages at Spring Valley	Woodside	Rk		DTMJ	210	0	4	9	0	0	155	19	0.90	0.63	
Hills at Paradiso	Woodside	Rv		DTST	58	0	3	13	1	0	8	8	0.40	0.40	
Plamonte at Twelve Bridges	Woodside	LI		DTMJ	95	0	2	20	0	0	5	5	0.24	0.24	
Ridge at Paradiso	Woodside	Rv		DTST	42	0	1	13	0	0	3	3	0.15	0.15	
Tramonte at Twelve Bridges	Woodside	LI		DTMJ	100	0	6	26	0	0	4	4	0.20	0.20	
Villas at Spring Valley	Woodside	Rk		DTST	160	0	1	12	1	0	137	26	0.78	0.87	
TOTALS: No. Reporting: 43		Avg. Sales: 0.53		Traffic to Sales: 44 : 1				163	1188	27	4	2309	826	Net: 23	
Qty Codes: Rk = Rocklin, Rv = Roseville, LI = Lincoln, GV = Grass Valley															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 13									In Area : 13		
Yolo 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		
Riverchase	Anthem United	WS		DTMU	222	0	5	11	0	0	69	26	0.79	0.87		
Adeline	DR Horton	W		DTST	77	0	7	4	3	0	48	42	1.26	1.40		
Bradford at Spring Lake	KB Home	W		DTST	112	0	4	10	0	0	9	9	0.53	0.53		
Grove at Spring Lake	Lennar	W		DTST	144	0	3	21	1	0	118	24	0.96	0.80		
Magnolia at Spring Lake	Lennar	W		DTMU	78	4	4	20	1	0	3	3	0.95	0.95		
Orchard at Spring Lake	Lennar	W		DTST	103	0	4	15	1	0	82	26	0.96	0.87		
Summerstone at Spring Lake	Lennar	W		DTST	87	0	2	20	0	0	1	1	0.32	0.32		
Sunflower at Spring Lake	Lennar	W		DTMU	85	0	2	20	1	0	3	3	1.40	1.40		
Cannery - Tilton	Shea	Dv		DTMU	76	0	4	10	0	0	66	8	0.32	0.27		
Spring Lake - Ivy	Taylor Morrison	W		DTMU	44	0	6	1	0	0	15	10	0.25	0.33		
Spring Lake - Laurel	Taylor Morrison	W		DTMU	100	0	7	6	1	0	16	13	0.27	0.43		
Spring Lake - Olive	Taylor Morrison	W		DTMU	70	0	8	3	1	0	15	12	0.26	0.40		
Cannery - Gala	The New Home Co	Dv		ATMU	120	0	3	17	0	0	46	14	0.48	0.47		
TOTALS: No. Reporting: 13		Avg. Sales: 0.69		Traffic to Sales: 18 : 1				59	158	9	0	491	191	Net: 9		

City Codes: WS = West Sacramento, WI = Woodland, Dv = Davis

City Codes: OR = Oroville

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	Av. Sls /Week	Av. Sls /YTD				
Pennington Ranch	KB Hbme	LO	DTST	97	7	7	5	2	0	90	49	1.79	1.63	
TOTALS: No. Reporting: 1		Avg. Sales: 2.00		Traffic to Sales: 3 : 1				7	5	2	0	90	49	Net: 2

City Codes: LO = Live Oak

City Codes: Ms = Marysville Q = Olivehurst Blk = Blumas Lake

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 139					In Area : 139	
Sacramento					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 139	Avg. Sales: 0.75	Traffic to Sales: 26 : 1			615	3177	122	18	8259	2995	Net: 104

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

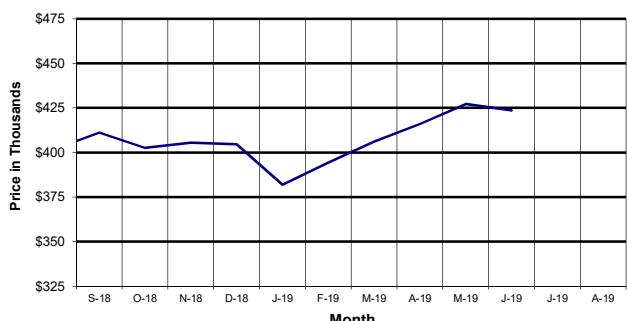
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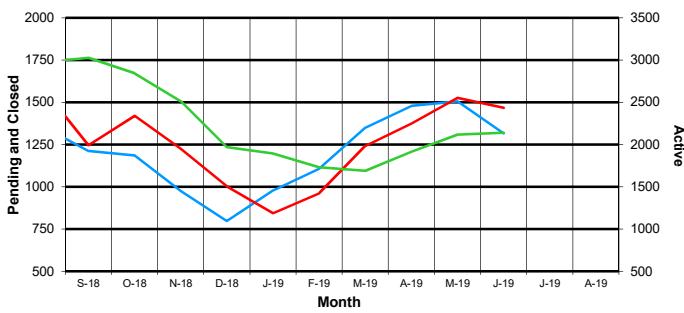
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	2,514	58	975	36	1,225	\$405,453
Dec-18	1,971	66	797	40	1,004	\$404,545
Jan-19	1,894	61	979	44	845	\$382,044
Feb-19	1,733	57	1,109	37	962	\$394,371
Mar-19	1,688	50	1,350	30	1,243	\$406,305
Apr-19	1,917	45	1,479	23	1,376	\$416,162
May-19	2,118	44	1,505	22	1,527	\$427,248
Jun-19	2,140	46	1,317	23	1,468	\$423,687

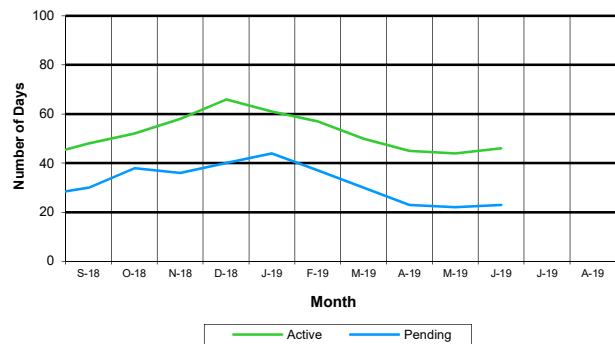
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



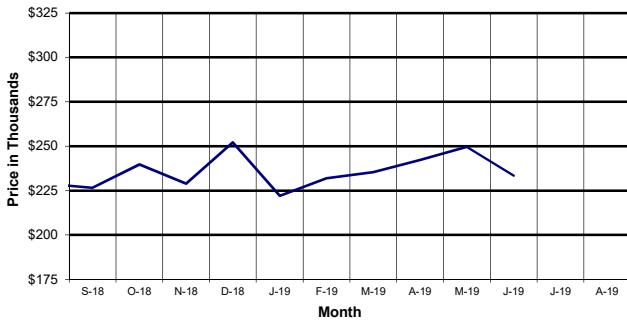
AVERAGE DAYS-ON-MARKET



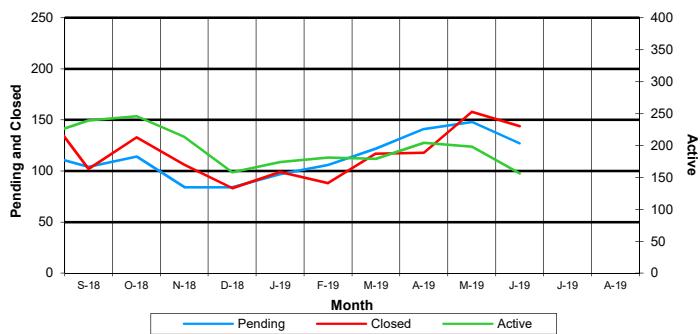
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	213	59	84	38	106	\$228,936
Dec-18	158	58	84	45	83	\$252,052
Jan-19	174	49	97	38	99	\$222,074
Feb-19	181	48	106	27	88	\$231,909
Mar-19	179	47	122	23	117	\$235,345
Apr-19	204	45	141	24	118	\$242,271
May-19	198	45	148	28	158	\$249,625
Jun-19	156	51	127	22	144	\$233,339

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





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Marketing Research Department

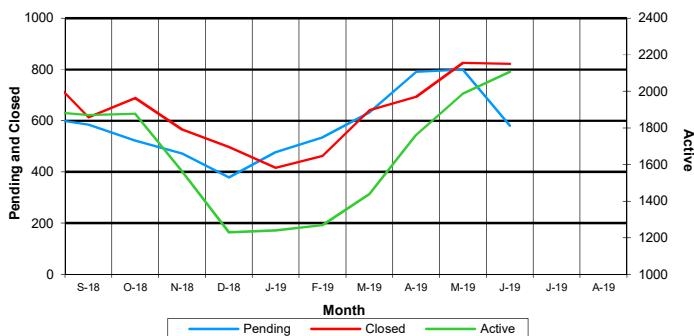
Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	1,565	82	472	46	566	\$540,000
Dec-18	1,230	93	379	57	497	\$542,526
Jan-19	1,240	83	477	53	416	\$508,713
Feb-19	1,271	76	535	43	462	\$539,792
Mar-19	1,440	66	632	37	641	\$545,225
Apr-19	1,763	58	791	31	694	\$560,207
May-19	1,988	59	799	33	826	\$575,729
Jun-19	2,107	62	581	32	822	\$579,821

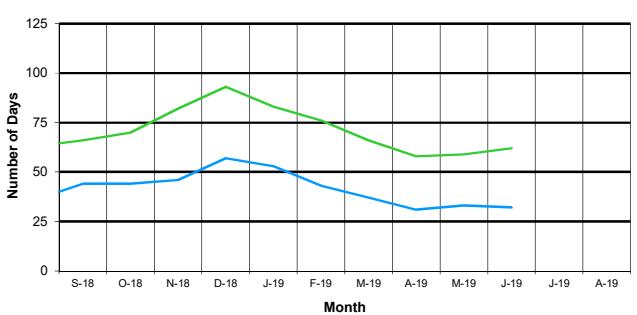
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



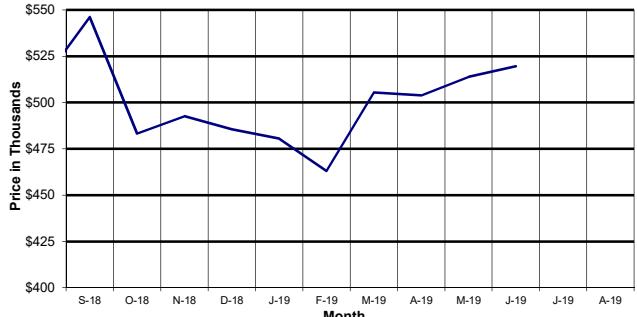
AVERAGE DAYS-ON-MARKET



Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Nov-18	269	68	92	50	93	\$492,558
Dec-18	212	77	77	47	91	\$485,465
Jan-19	235	70	73	41	78	\$480,591
Feb-19	209	76	97	42	86	\$463,088
Mar-19	229	63	133	41	114	\$505,347
Apr-19	267	54	145	30	137	\$503,887
May-19	255	60	157	25	142	\$513,880
Jun-19	271	62	125	31	153	\$519,523

AVERAGE SALES PRICE



AVERAGE DAYS-ON-MARKET

