

THE RYNESSE REPORT

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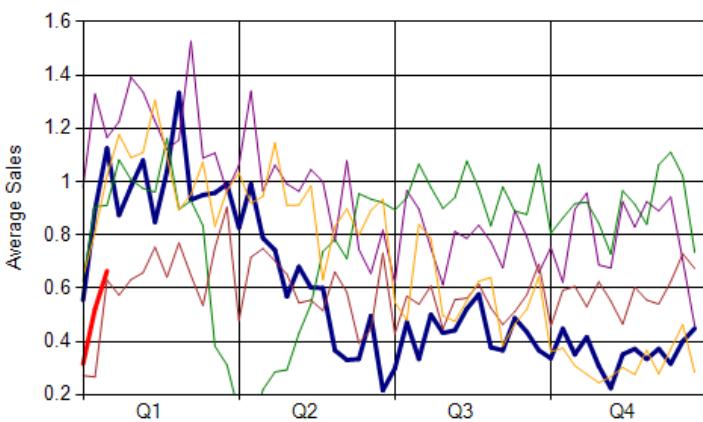
NATIONAL BUILDER DIVISION

Ending: Sunday, January 22, 2023

Bay Area Week 3

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	23	296	25	0	25	1.09	0.69	58%	0.50	116%	
Contra Costa	23	367	19	1	18	0.78	0.58	34%	0.39	101%	
Sonoma, Napa	13	89	6	0	6	0.46	0.46	0%	0.35	31%	
San Francisco, Marin	4	28	0	0	0	0.00	0.08	-100%	0.02	-100%	
San Mateo	5	39	4	0	4	0.80	0.36	120%	0.16	407%	
Santa Clara	16	212	8	2	6	0.38	0.33	13%	0.36	3%	
Monterey, Santa Cruz, San Benito	11	94	3	0	3	0.27	0.24	13%	0.22	23%	
Solano	24	231	22	5	17	0.71	0.62	15%	0.35	100%	
Current Week Totals	Traffic : Sales	16 : 1	119	1356	87	8	0.66	0.51	31%	0.36	83%
Per Project Average			11	0.73	0.07	0.66					
Year Ago - 01/23/2022	Traffic : Sales	11 : 1	112	1548	142	16	1.13	0.86	31%	0.80	41%
% Change			6%	-12%	-39%	-50%	-37%	-41%	-41%	-54%	

52 Weeks Comparison



Year to Date Averages Through Week 3

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2018	140	38	0.91	0.09	0.82	0.70
■	2019	142	16	0.47	0.08	0.39	0.58
■	2020	158	18	0.88	0.06	0.81	0.80
■	2021	135	16	1.24	0.08	1.16	0.93
■	2022	112	13	0.94	0.08	0.86	0.58
■	2023	115	11	0.58	0.07	0.51	0.51
% Change:		3%	-15%	-39%	-17%	-41%	-12%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 6.65%	APR 6.75%	While retail and manufacturing have only recently started to falter in the face of higher interest rates and increasingly stretched consumers, the housing market has been overwhelmed by these headwinds for a year now. Data last week showed that the sharpest leg of the sector's adjustment may be behind us, but residential real estate remains under severe pressure. Building permits continued to slide in December, led by a 6.5% drop for single-family units. Meanwhile, a rise in permits in the lumpier multifamily segment only partially reversed the prior months' declines. Multifamily permits are now down 27% over the past year, only marginally less depressed than the 39% decline in single-family permits. Sales of existing homes also continued to decline in December and ended the year at their slowest pace since 2010. That said, a pullback in mortgage rates as the end of the Fed's tightening cycle comes into view is helping to breathe at least a little more life into housing demand. Purchase applications jumped 25% the week end Jan. 13, and mortgage rates have continued to slide with the 30 year fixed rate dipping to 6.15%, the lowest reading since September. Lower financing costs alongside some relief in material prices the past couple of months helped builder sentiment tick up for the first time in 13 months in January. A sustained improvement, however, is likely some ways off, as weaker household finances and still-elevated mortgage rates keep the environment for builders challenging. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	5.89%	6.00%	
10 Yr Yield	3.53%		

The Ryness Report

Week Ending
Sunday, January 22, 2023

Bay Area

Page
1 of 5

Development Name	Developer	City Code	Notes	Type	Projects Participating: 18										
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 - Sierra Collection	Century	FR		ATMU	70	0	2	10	1	0	68	-2	0.40	-0.67	
Maple Lane	DR Horton	LS		ATMU	39	3	5	24	1	0	2	2	0.88	0.67	
Atlas at Mission Village	KB Home	HY		ATMU	72	4	6	16	3	0	55	2	1.52	0.67	
Aspect at Innovation	Lennar	FR		ATMU	167	4	5	8	3	0	62	5	0.95	1.67	
Beacon at Bridgewater	Lennar	NK	New	DTMJ	120	0	0	14	0	0	0	0	0.00	0.00	
Chroma at Innovation	Lennar	FR		ATMU	146	0	4	16	1	0	61	4	1.69	1.33	
Courts at Bridgewater	Lennar	NK		ATMU	79	0	4	14	0	0	72	0	0.72	0.00	
Lumiere at Innovation	Lennar	FR		ATMU	156	4	4	16	3	0	60	6	0.98	2.00	
Matrix at Innovation	Lennar	FR		ATMU	53	0	5	8	0	0	37	2	0.54	0.67	
Terraces at Bridgewater	Lennar	NK		ATMU	96	0	6	14	0	0	75	0	1.00	0.00	
Towns at Bridgewater	Lennar	NK		ATMU	103	0	3	14	1	0	91	2	0.81	0.67	
Villas at Bridgewater	Lennar	NK		DTMJ	137	0	5	14	0	0	115	2	0.95	0.67	
Compass at Bay37	Pulte	AL		ATMU	93	0	1	5	0	0	56	0	0.53	0.00	
Landing at Bay37	Pulte	AL		ATMU	96	3	4	6	1	0	80	1	0.76	0.33	
Lookout at Bay37	Pulte	AL		ATMU	138	0	6	5	0	0	38	0	0.36	0.00	
Line at SoHay	Taylor Morrison TSO	HY		ATST	198	0	TSO	8	2	0	190	3	0.97	1.00	
Prime at SoHay	Taylor Morrison TSO	HY		ATST	126	0	TSO	0	0	0	91	0	0.46	0.00	
Ellis at Central Station	TRI Pointe	OK		ATMU	128	3	4	6	1	0	74	3	0.53	1.00	
TOTALS: No. Reporting: 18		Avg. Sales: 0.94			Traffic to Sales: 12 : 1				64	198	17	0	1227	30	Net: 17

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

Amador Valley					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	
Broadway at Boulevard	Brookfield	DB		ATMU	110	0	12	17	2	0	98	4	0.92	1.33	
Melrose at Boulevard	Brookfield	DB		DTMJ	75	0	7	39	1	0	38	2	0.97	0.67	
Lombard at Boulevard	Lennar	DB		DTMJ	100	0	3	20	1	0	23	3	0.64	1.00	
Venice at Boulevard	Lennar	DB		ATMU	91	0	3	18	2	0	33	2	0.91	0.67	
Vineyard Collection II	Ponderosa	LV		DTMJ	9	3	1	4	2	0	2	2	1.75	1.75	
TOTALS: No. Reporting: 5		Avg. Sales: 1.60			Traffic to Sales: 12 : 1				26	98	8	0	194	13	Net: 8

City Codes: DB = Dublin, LV = Livermore

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	12	6	1	0	10	2	0.19	0.67	
Woodbury Highlands	Davidon	LF		ATMU	99	0	13	8	0	0	29	0	0.24	0.00	
Diablo Meadows	DeNova	CL		DTMJ	18	0	5	15	0	0	5	0	0.31	0.00	
Traditions at the Meadow	DeNova	MZ		DTMJ	65	3	6	43	2	0	13	4	1.82	1.33	
TOTALS: No. Reporting: 4		Avg. Sales: 0.75			Traffic to Sales: 24 : 1				36	72	3	0	57	6	Net: 3

City Codes: PH = Pleasant Hill, LF = Lafayette, CL = Clayton, MZ = Martinez

The Ryness Report

Week Ending
Sunday, January 22, 2023

Bay Area

Page
2 of 5

Development Name	Developer	City Code	Notes	Type	Projects Participating: 2									
San Ramon Valley					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Magee Preserve	Davidon	DN	New	DTMJ	69	8	6	22	2	0	2	2	7.00	7.00
Hillcrest at the Preserve	Lennar	SR		ATMJ	104	0	5	0	0	0	98	0	0.74	0.00
TOTALS: No. Reporting: 2			Avg. Sales: 1.00		Traffic to Sales: 11 : 1				11	22	2	0	100	2
City Codes: DN = Danville, SR = San Ramon														

Antioch/Pittsburg					Projects Participating: 10									
					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
Vista II	Century	AN		DTMJ	9	0	8	9	0	0	1	0	0.06	0.00
Crest at Park Ridge	Davidon	AN		DTMJ	300	0	11	13	1	0	247	2	0.88	0.67
Hills at Park Ridge	Davidon	AN		DTMJ	225	0	15	12	0	0	93	0	0.79	0.00
Luca at Aviano	DeNova	AN		DTMJ	194	0	3	42	1	0	105	0	1.38	0.00
Luna at Aviano	Lennar	AN		DTMJ	102	4	6	22	2	0	55	7	0.91	2.33
Oriana at Aviano	Lennar	AN		DTMJ	115	0	5	22	0	0	63	3	1.05	1.00
Retreat at Vista Del Mar	Taylor Morrison	PT		DTMJ	142	0	2	5	4	0	90	5	0.77	1.67
Serene at Vista Del Mar	Taylor Morrison	PT		DTMJ	120	0	5	13	1	0	46	1	0.58	0.33
Rise at Cielo	TRI Pointe	AN		DTMJ	159	0	1	20	2	0	32	3	0.79	1.00
Shine at Cielo	TRI Pointe	AN		DTMJ	137	0	3	20	0	0	30	1	0.74	0.33
TOTALS: No. Reporting: 10		Avg. Sales: 1.10			Traffic to Sales: 16 : 1				59	178	11	0	762	22
Qty Codes: AN = Antioch, PT = Pittsburg														

East Contra Costa					Projects Participating: 7									
					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
Delta Coves	Blue Mountain	BI		DTMJ	104	0	5	10	0	0	88	1	0.50	0.33
Chandler	Brookfield	BT		DTMJ	160	0	6	18	2	1	72	4	0.97	1.33
Bennett Estates	DeNova	BT		DTMJ	14	0	4	10	0	0	10	0	0.27	0.00
Cypress Crossings	KB Home	OY		DTMJ	98	0	6	35	0	0	12	1	0.46	0.33
Woodbury at Emerson Ranch	Lennar	OY		DTMJ	104	0	6	0	0	0	60	3	1.24	1.00
Alicante	Meritage	OY		DTMJ	157	0	7	4	1	0	150	0	1.35	0.00
Orchard Trails	Shea	BT		DTMJ	78	0	3	18	0	0	36	0	0.56	0.00
TOTALS: No. Reporting: 7		Avg. Sales: 0.29			Traffic to Sales: 32 : 1				37	95	3	1	428	9
Qty Codes: BI = Bethel Island, BT = Brentwood, OY = Oakley														

The Ryness Report

Week Ending

Sunday, January 22, 2023

Bay Area

Page
3 of 5

Development Name	Developer	City Code	Notes	Type	Projects Participating: 13										
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	
Makenna	DeNova	PET		DTMJ	36	0	5	7	0	0	7	0	0.43	0.00	
Artisan at Watson Ranch	DR Horton	AC		DTMJ	98	3	4	9	2	0	7	3	0.75	1.00	
Willow at University District	DR Horton	RP		DTMJ	128	3	5	19	3	0	47	6	1.02	2.00	
Sterling Hills at Quarry Heights II	KB Home	PET		DTMJ	91	0	4	3	0	0	40	1	0.53	0.33	
Aspect	Lafferty	PET		DTMJ	18	0	2	0	0	0	15	0	0.08	0.00	
Sandalwood at University District	Richmond American	RP		DTMJ	26	1	4	3	0	0	10	1	0.31	0.33	
Seasons at University District	Richmond American	RP		DTMJ	52	2	4	10	0	0	20	0	0.43	0.00	
Meadow Creek	Ryder	SR		DTMJ	48	0	2	4	1	0	44	2	0.52	0.67	
Riverfront	TRI Pointe	PET		DTMJ	134	0	4	12	0	0	87	2	0.76	0.67	
City 44	W Marketing TSO	SR		ATMJ	44	0	TSO	2	0	0	24	1	0.33	0.33	
Kerry Ranch	W Marketing	SR		DTMJ	30	0	7	10	0	0	9	1	0.36	0.33	
Paseo Vista	W Marketing TSO	SR		DTST	128	0	TSO	0	0	0	63	0	0.23	0.00	
Portello	W Marketing	WD		DTMJ	68	0	8	10	0	0	10	1	0.41	0.33	
TOTALS: No. Reporting: 13		Avg. Sales: 0.46			Traffic to Sales: 15 : 1				49	89	6	0	383	18	Net: 6

City Codes: PET = Petaluma, AC = American Canyon, RP = Rohnert Park, SR = Santa Rosa, WD = Windsor

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	
Verandah	Landsea	NV		ATMJ	80	0	4	18	0	0	33	1	0.45	0.33	
The Strand (Detached)	Trumark	SN		DTMJ	18	0	7	1	0	0	11	0	0.18	0.00	
The Strand (Townhomes)	Trumark	SN		ATMJ	14	0	0	1	0	0	0	0	0.00	0.00	
TOTALS: No. Reporting: 3		Avg. Sales: 0.00			Traffic to Sales: N/A				11	20	0	0	44	1	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		ATMJ	54	0	15	8	0	0	15	0	0.15	0.00	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				15	8	0	0	15	0	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	2	6	0	0	26	0	0.25	0.00	
One 90 - Cobalt	Pulte	SM		ATMJ	54	5	3	6	3	0	32	3	0.59	1.00	
One 90 - Indigo	Pulte	SM		ATMJ	48	0	3	6	0	0	44	0	0.72	0.00	
One 90 - Slate	Pulte	SM		ATMJ	58	0	2	7	0	0	56	0	0.53	0.00	
Laguna Vista	SummerHill	FC		ATMJ	70	0	13	14	1	0	25	1	0.57	0.33	
TOTALS: No. Reporting: 5		Avg. Sales: 0.80			Traffic to Sales: 10 : 1				23	39	4	0	183	4	Net: 4

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

The Ryness Report

Week Ending
Sunday, January 22, 2023

Bay Area

Page
4 of 5

Development Name	Developer	City Code	Notes	Type	Projects Participating: 16												
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			
Andalusia	Dividend	MH		ATMU	46	0	8	6	0	0	19	0	0.51	0.00			
Alina at Glen Loma Ranch	KB Home	GL		DTMJ	69	3	6	4	1	0	54	1	0.83	0.33			
Ascent at Glen Loma Ranch	KB Home	GL		ATMU	124	0	4	6	0	0	71	0	1.14	0.00			
Latitude at Communications Hill	KB Home	SJ		ATMU	160	0	10	13	1	2	150	0	1.18	0.00			
Lavender	Landsea	SV	Rsv's	ATMU	128	0	4	12	0	0	48	1	0.72	0.33			
Anza at Agrihood	Pulte	SC	New	ATMU	36	3	3	21	0	0	0	0	0.00	0.00			
Gateway at Central	Pulte	SJ		ATMU	72	0	3	7	0	0	16	0	0.44	0.00			
Plaza at Central	Pulte	SJ		ATMU	90	0	5	6	0	0	30	0	1.41	0.00			
Bellaterra - Bungalows Cluster Att/Det	SummerHill	LG		ATMU	76	0	11	13	0	0	47	0	0.62	0.00			
Bellaterra - Flats	SummerHill	LG		ATMU	80	0	8	13	0	0	46	1	0.52	0.33			
Bellaterra - Towns	SummerHill	LG		ATMU	97	0	11	15	0	0	37	0	0.42	0.00			
Nuevo - Terraces	SummerHill	SC		ATST	176	0	4	10	1	0	172	3	0.82	1.00			
Verano	SummerHill	MV		ATMU	115	0	5	40	0	0	13	1	0.76	0.33			
Ovation	Taylor Morrison	SV		ATMU	107	0	5	8	3	0	86	6	1.00	2.00			
Lotus at Urban Oak	TRI Pointe	SJ	Rsv's	DTMJ	123	0	6	26	2	0	5	2	0.19	0.67			
Jasper	Trumark	MH		ATMU	101	0	8	12	0	0	21	-1	0.44	-0.33			
TOTALS: No. Reporting: 16					Avg. Sales: 0.38				Traffic to Sales: 27 : 1		101	212	8	2	815	14	Net: 6

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

Monterey, Santa Cruz, San Benito Counties					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			
Promontory at Ridgemark	Century	HO		DTMJ	90	0	5	24	0	0	4	0	0.21	0.00			
Roberts Ranch	KB Home	HO		DTMJ	192	0	9	17	0	0	156	1	1.54	0.33			
Serenity V	Legacy	HO		DTMJ	31	0	8	7	0	0	0	0	0.00	0.00			
Elderberry	Lennar	HO		DTMJ	66	0	2	3	0	0	2	0	0.20	0.00			
Laurel	Lennar	HO		DTMJ	67	0	4	1	0	0	3	1	0.30	0.33			
Polo Ranch	Lennar	SV		DTMJ	40	0	5	0	0	0	32	0	0.49	0.00			
Montclair	Meritage	HO		DTMJ	99	3	5	17	2	0	82	3	0.95	1.00			
Beach House II at the Dunes	Shea	MA		DTMJ	92	0	3	8	1	0	74	1	0.96	0.33			
Enclave, The	Shea	SS		DTMJ	61	0	3	4	0	0	40	0	0.46	0.00			
Sea House II at The Dunes	Shea	MA		ATMU	79	0	2	5	0	0	51	2	0.66	0.67			
Surf House II at The Dunes	Shea	MA		DTMJ	48	0	5	8	0	0	30	0	0.39	0.00			
TOTALS: No. Reporting: 11					Avg. Sales: 0.27				Traffic to Sales: 31 : 1		51	94	3	0	474	8	Net: 3

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

The Ryness Report

Week Ending
Sunday, January 22, 2023

Bay Area

Page
5 of 5

Development Name	Developer	City Code	Notes	Type	Projects Participating: 24									
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
Horizon at One Lake	Brookfield	FF		ATMU	50	0	7	18	1	0	11	3	0.28	1.00
Lakeside at One Lake	Brookfield	FF		ATMU	58	0	4	15	0	0	18	2	0.46	0.67
Monte Verde	Century	FF		DTMU	124	0	5	19	1	0	33	1	0.99	0.33
Luminescence at Liberty	DeNova	RV		AASF	311	3	6	10	2	1	78	3	0.97	1.00
One56 at One Lake	DeNova	FF		DTMU	56	0	12	22	1	2	19	0	0.68	0.00
Iris at The Villages	DR Horton	FF		DTMU	119	0	2	17	1	0	3	1	0.41	0.33
Savannah II at Homestead	DR Horton	DX		DTST	74	0	3	9	5	0	71	8	1.36	2.67
Four Seasons at Homestead- Autumn	K Hovnanian	DX		AASF	152	0	7	5	0	1	9	1	0.33	0.33
Four Seasons at Homestead- Spring	K Hovnanian	DX		AASF	150	0	4	4	0	0	5	0	0.18	0.00
Wildhawk at Roberts Ranch	KB Home	VC		DTMU	88	0	1	11	0	0	49	0	0.77	0.00
Creston at One Lake	Lennar	FF		DTMU	130	0	6	3	0	0	111	3	0.92	1.00
Homestead	Meritage	DX		DTMU	99	0	4	12	0	0	91	2	0.93	0.67
Tramore Village at Vanden Meadows	Meritage	VC		DTMU	111	0	3	43	3	1	17	4	0.41	1.33
Waterford Vanden Meadows 60s	Meritage	VC		DTMU	83	0	3	5	1	0	19	2	0.44	0.67
Midway Grove at Homestead	Richmond American	DX		DTMU	88	0	6	1	0	0	82	0	0.63	0.00
Orchards at Valley Glenn III	Richmond American	DX		DTMU	80	0	7	2	0	0	25	1	0.36	0.33
Seasons at Homestead	Richmond American	DX		DTMU	85	0	8	15	0	0	11	0	0.26	0.00
Sutton at Parklane	Richmond American	DX		DTMU	121	0	5	6	1	0	59	3	0.62	1.00
Carmello at Roberts Ranch	Taylor Morrison	VC		DTMU	74	0	10	0	1	0	51	3	1.13	1.00
Farmstead Square	Taylor Morrison	VC		DTMU	130	0	2	0	2	0	91	3	0.81	1.00
Meadow Wood at Homestead	Taylor Morrison	DX		DTMU	60	0	8	0	1	0	34	1	0.61	0.33
Sheffield at Brighton Landing	The New Home Co S/O	VC		DTMU	120	0	S/O	0	2	0	120	2	0.62	0.67
Shimmer at One Lake	TRI Pointe	FF		DTMU	96	0	3	6	0	0	71	0	0.61	0.00
Splash at One Lake	TRI Pointe	FF		DTMU	72	0	3	8	0	0	60	1	0.60	0.33
TOTALS: No. Reporting: 24	Avg. Sales: 0.71				Traffic to Sales: 11 : 1			119	231	22	5	1138	44	Net: 17

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

Bay Area			Projects Participating: 119						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 119	Avg. Sales: 0.66	Traffic to Sales: 16 : 1	602	1356	87	8	5820	171	Net: 79
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									

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		
May-22	343	21	235	13	336	1,035,397
Jun-22	338	29	156	18	239	973,041
Jul-22	395	33	178	23	229	949,220
Aug-22	308	43	226	28	238	911,819
Sep-22	275	43	138	27	239	933,807
Oct-22	276	46	140	37	186	875,762
Nov-22	223	58	103	31	155	885,403
Dec-22	148	68	79	45	147	878,564



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

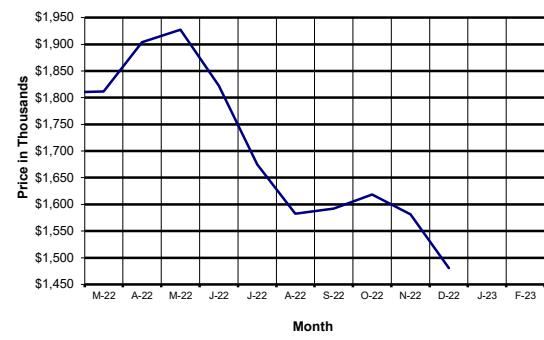


San Jose Metro SFD Monthly MLS Survey

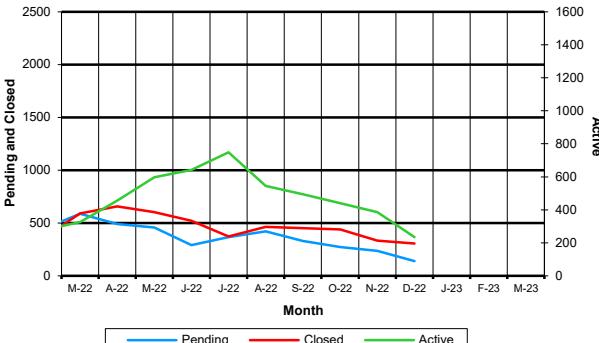
San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
May-22	598	24	458	13	603	1,927,395
Jun-22	641	32	292	21	521	1,822,266
Jul-22	748	34	368	23	372	1,674,580
Aug-22	544	44	421	26	464	1,582,380
Sep-22	494	45	330	24	450	1,592,261
Oct-22	441	49	272	25	440	1,618,274
Nov-22	385	60	237	22	333	1,581,235
Dec-22	234	80	138	34	305	1,480,356

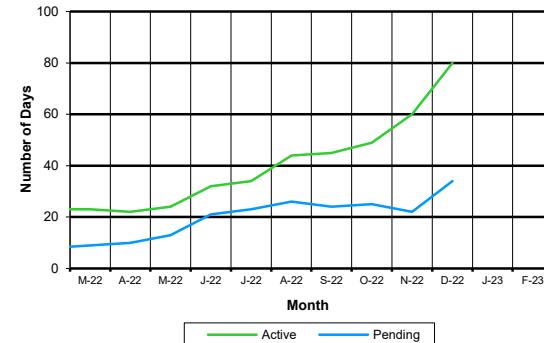
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





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Marketing Research Department

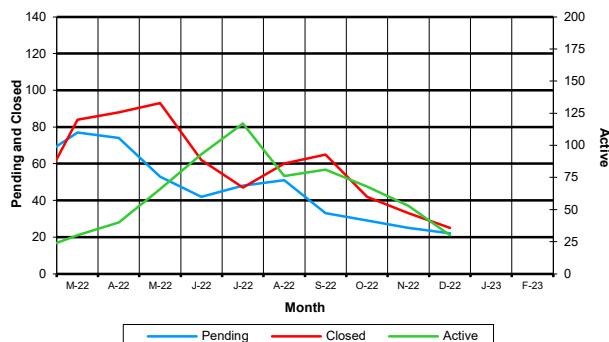
Amador Valley Attd. Monthly MLS Survey

Dublin, Livermore & Pleasanton

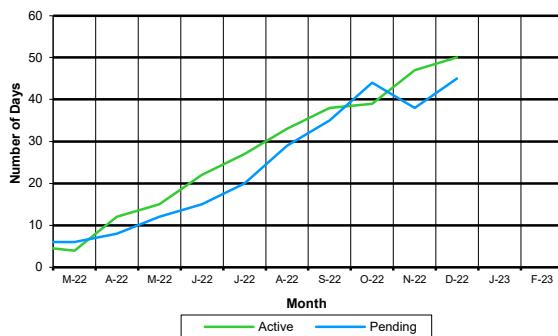
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	66	15	53	12	93	999,018
Jun-22	93	22	42	15	62	932,604
Jul-22	117	27	48	20	47	865,021
Aug-22	76	33	51	29	60	876,763
Sep-22	81	38	33	35	65	828,447
Oct-22	68	39	29	44	42	845,285
Nov-22	53	47	25	38	33	792,682
Dec-22	30	50	22	45	25	831,240



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

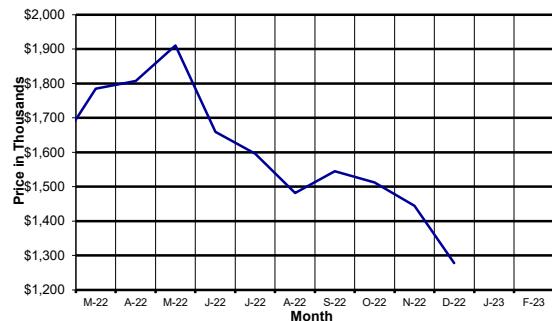


Amador Valley SFD Monthly MLS Survey

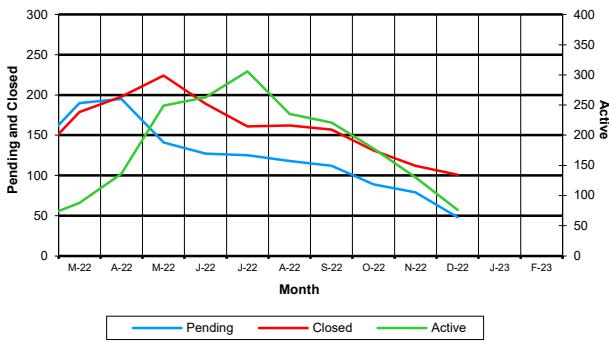
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	249	21	141	11	224	1,910,805
Jun-22	263	31	127	21	189	1,659,661
Jul-22	306	30	125	27	161	1,596,195
Aug-22	235	42	118	28	162	1,481,409
Sep-22	221	42	112	32	157	1,544,436
Oct-22	178	46	89	34	131	1,511,960
Nov-22	130	53	79	35	112	1,444,704
Dec-22	76	60	48	47	101	1,277,668

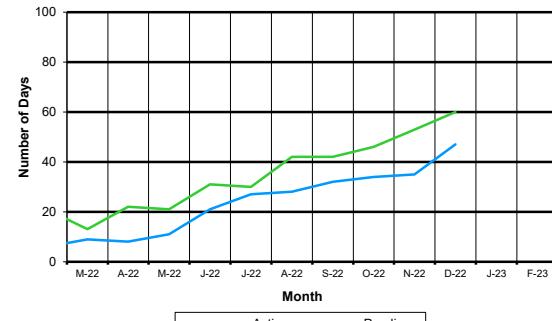
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



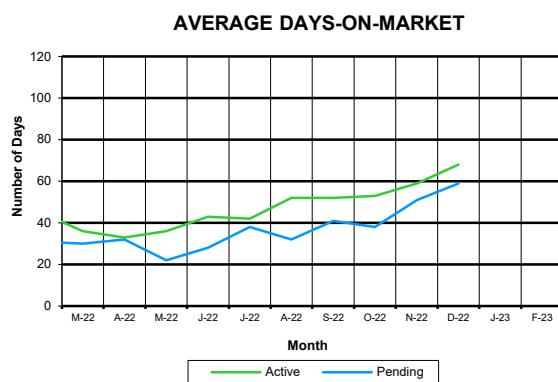


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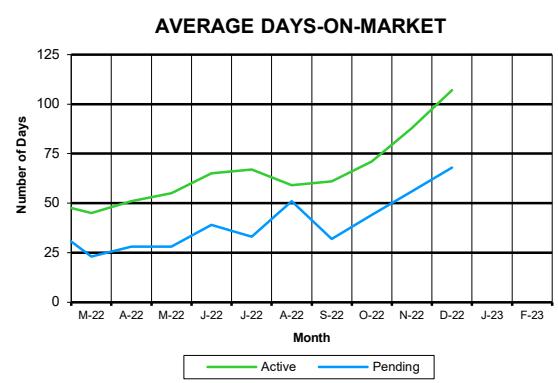
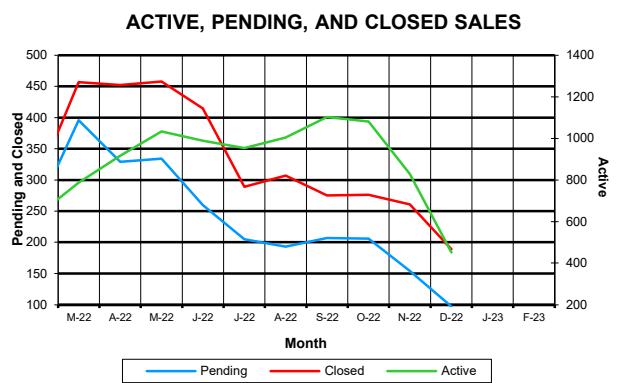
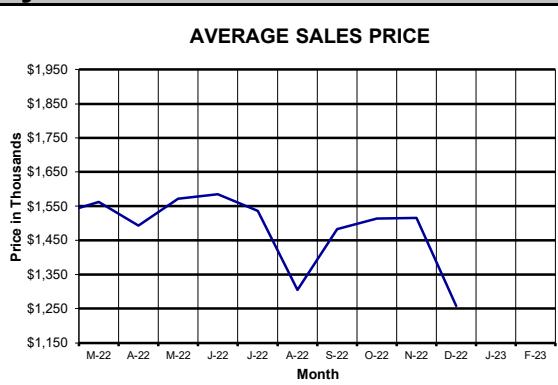
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	168	36	68	22	103	771,182
Jun-22	206	43	63	28	93	681,923
Jul-22	215	42	51	38	72	672,759
Aug-22	200	52	45	32	71	639,514
Sep-22	192	52	41	41	70	671,941
Oct-22	177	53	42	38	49	619,702
Nov-22	154	59	38	51	57	620,131
Dec-22	99	68	40	59	47	644,517



San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	1,033	55	334	28	458	1,571,470
Jun-22	989	65	260	39	415	1,584,763
Jul-22	954	67	205	33	289	1,535,921
Aug-22	1,004	59	193	51	307	1,304,994
Sep-22	1,103	61	207	32	275	1,482,194
Oct-22	1,081	71	206	44	276	1,513,257
Nov-22	829	88	154	56	261	1,515,593
Dec-22	452	107	97	68	189	1,258,316



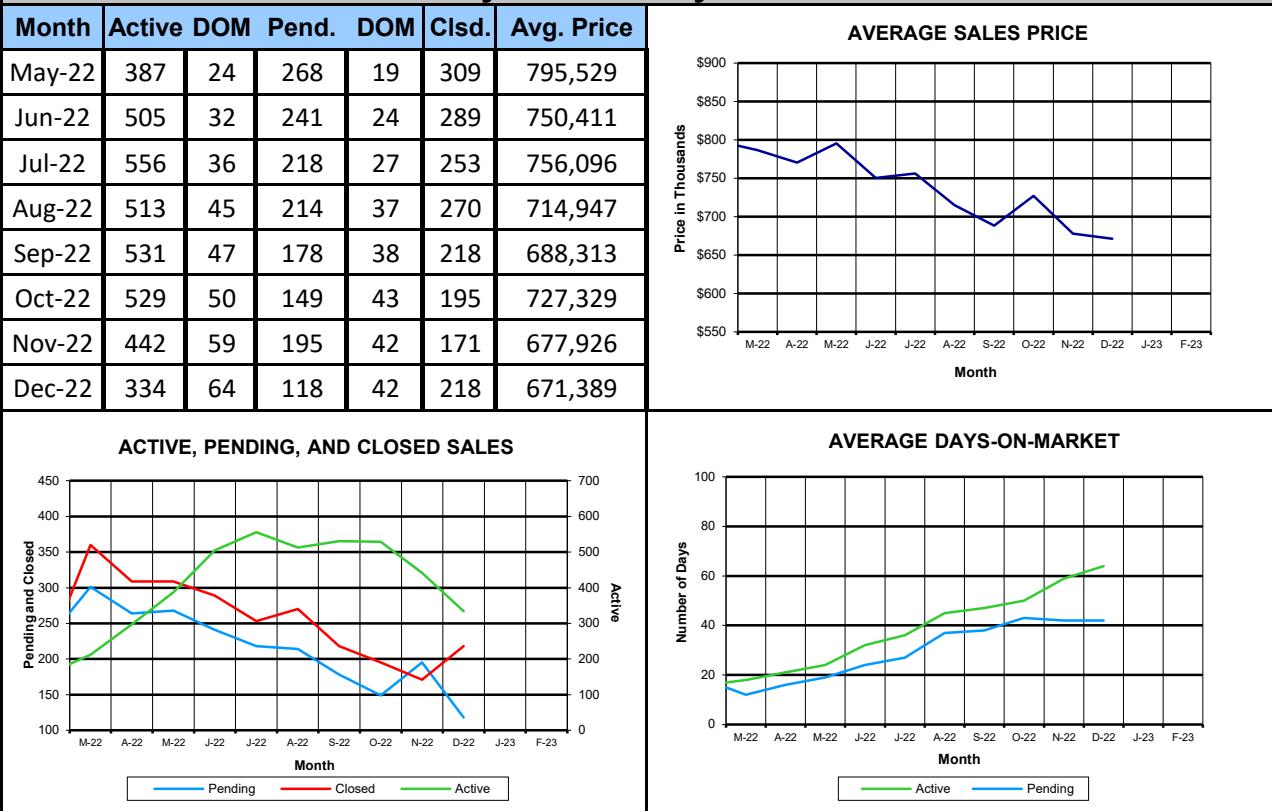


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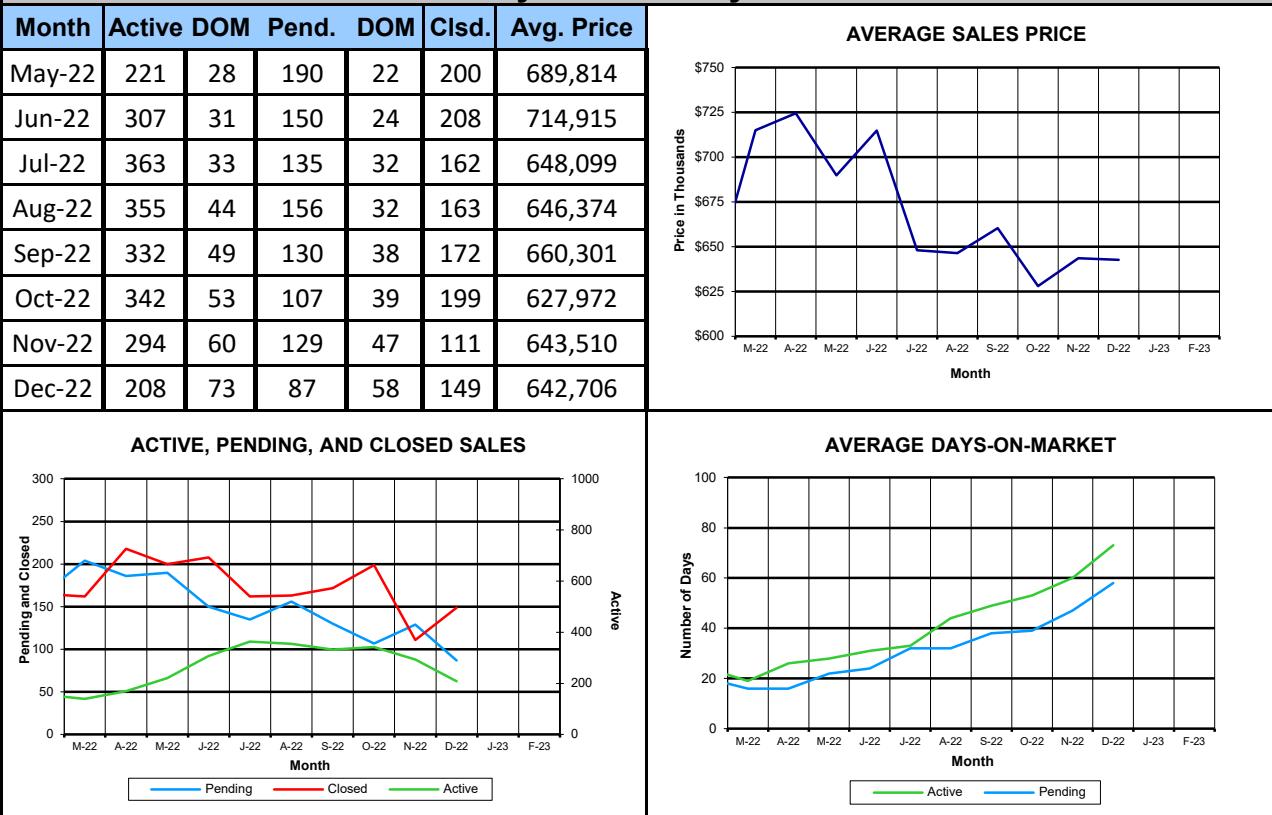
Marketing Research Department

E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg



Fairfield-Vacaville SFD Monthly MLS Survey



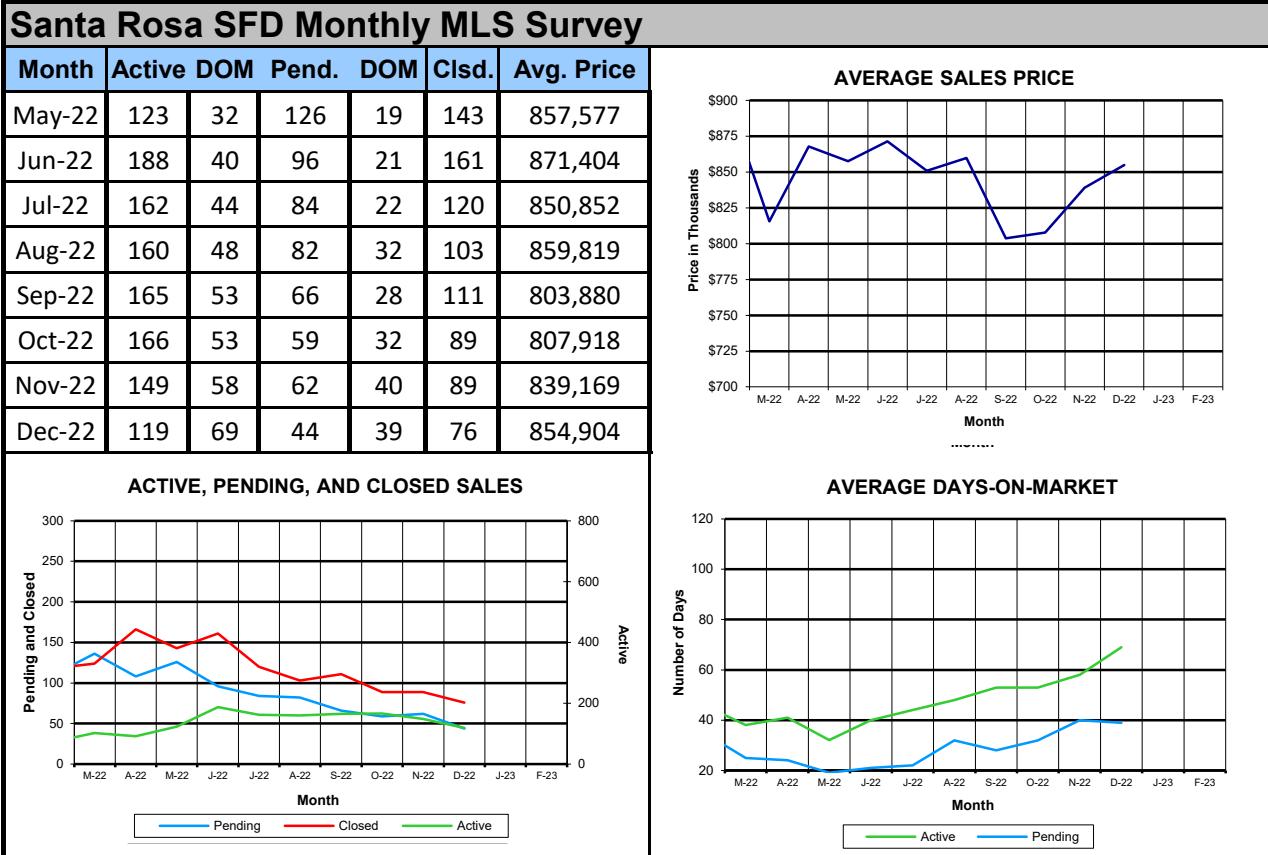
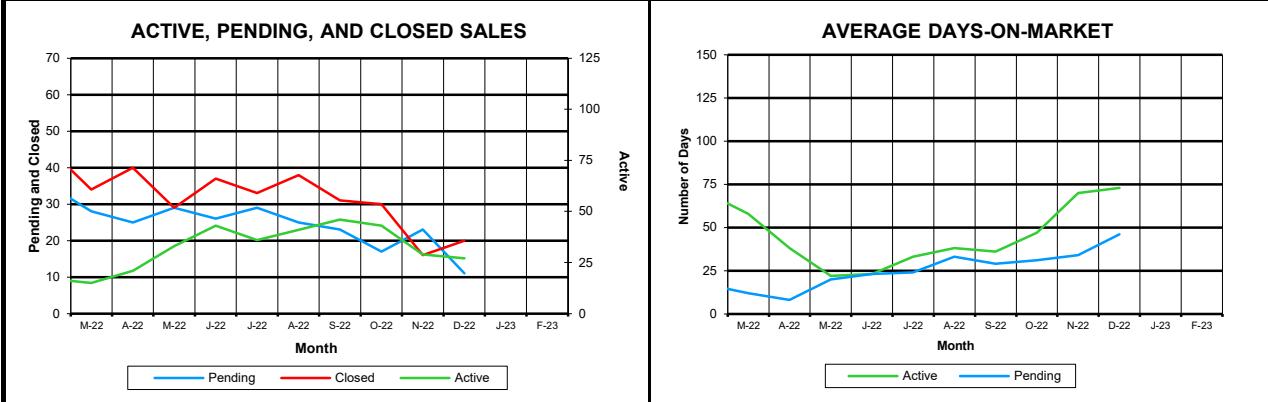


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Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
May-22	33	22	29	547,477
Jun-22	43	23	26	622,768
Jul-22	36	33	29	512,235
Aug-22	41	38	25	511,383
Sep-22	46	36	23	608,145
Oct-22	43	47	17	538,650
Nov-22	29	70	23	506,934
Dec-22	27	73	11	538,347



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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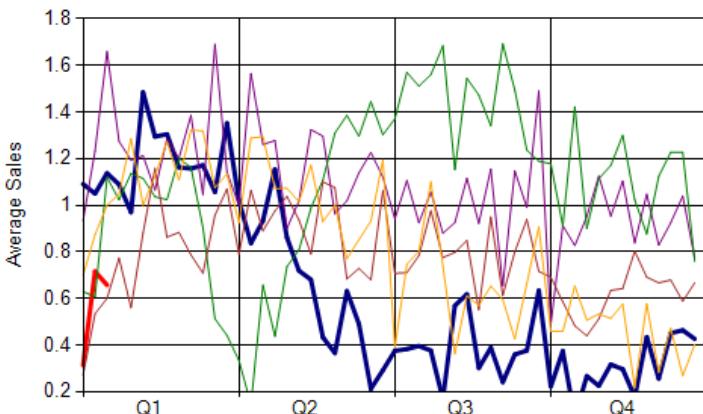


Central Valley Week 3

Ending: Sunday, January 22, 2023

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		13	292	10	0	10	0.77	0.57	35%	0.35	120%	
San Joaquin County		48	861	36	6	30	0.63	0.56	12%	0.27	135%	
Stanislaus County		8	52	7	2	5	0.63	0.29	114%	0.20	210%	
Merced County		9	78	6	0	6	0.67	0.50	33%	0.32	111%	
Madera County		7	131	4	0	4	0.57	0.57	0%	0.55	4%	
Fresno County		20	288	17	3	14	0.70	0.73	-4%	0.56	25%	
Current Week Totals	Traffic : Sales	21 : 1	105	1702	80	11	69	0.66	0.57	16%	0.34	92%
Per Project Average				16	0.76	0.10	0.66					
Year Ago - 01/23/2022	Traffic : Sales	15 : 1	102	2154	140	24	116	1.14	1.09	4%	0.97	18%
% Change				3%	-21%	-43%	-54%	-41%	-42%	-48%	-65%	

52 Weeks Comparison



Year to Date Averages Through Week 3

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2018	62	25	0.98	0.13	0.85	0.80
■	2019	74	16	0.58	0.11	0.47	0.77
■	2020	83	22	0.92	0.13	0.79	1.11
■	2021	90	22	1.40	0.12	1.28	1.09
■	2022	101	18	1.26	0.17	1.09	0.64
■	2023	101	14	0.70	0.13	0.57	0.57
% Change:		0%	-20%	-44%	-20%	-48%	-12%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 6.65%	APR 6.75%	While retail and manufacturing have only recently started to falter in the face of higher interest rates and increasingly stretched consumers, the housing market has been overwhelmed by these headwinds for a year now. Data last week showed that the sharpest leg of the sector's adjustment may be behind us, but residential real estate remains under severe pressure. Building permits continued to slide in December, led by a 6.5% drop for single-family units. Meanwhile, a rise in permits in the lumpier multifamily segment only partially reversed the prior months' declines. Multifamily permits are now down 27% over the past year, only marginally less depressed than the 39% decline in single-family permits. Sales of existing homes also continued to decline in December and ended the year at their slowest pace since 2010. That said, a pullback in mortgage rates as the end of the Fed's tightening cycle comes into view is helping to breathe at least a little more life into housing demand. Purchase applications jumped 25% the week end Jan. 13, and mortgage rates have continued to slide with the 30 year fixed rate dipping to 6.15%, the lowest reading since September. Lower financing costs alongside some relief in material prices the past couple of months helped builder sentiment tick up for the first time in 13 months in January. A sustained improvement, however, is likely some ways off, as weaker household finances and still-elevated mortgage rates keep the environment for builders challenging. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	5.89%	6.00%	
10 Yr Yield	3.53%		

The Ryness Report

Week Ending
Sunday, January 22, 2023

Central Valley

Page
1 of 4

Development Name	Developer	City Code	Notes	Type	Projects Participating: 13									
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
Hartwell at Ellis	Landsea	TR	Rsv's	DTMJ	121	0	8	27	1	0	77	1	0.97	0.33
Kinbridge at Ellis	Landsea	TR		DTMJ	83	0	6	27	1	0	35	1	0.44	0.33
Tow nsend at Ellis	Landsea	TR	Rsv's	DTMJ	104	0	7	27	2	0	97	-1	1.42	-0.33
Amethyst at Tracy Hills	Lennar	TH		ATMJ	132	0	5	62	2	0	59	5	1.13	1.67
Fairgrove at Tracy Hills	Lennar	TH	New	DTMJ	149	3	2	6	1	0	1	1	3.50	3.50
Greenwood at Tracy Hills	Lennar	TH	New	DTMJ	150	4	4	7	0	0	0	0	0.00	0.00
Hillview	Lennar	TH		DTMJ	214	4	8	24	0	0	28	4	0.84	1.33
Parklin at Tracy Hills	Lennar	TH		DTMJ	69	5	8	40	1	0	12	3	0.66	1.00
Pearl at Tracy Hills	Lennar	TH		DTMJ	200	2	7	16	1	0	169	2	0.85	0.67
Sunhaven at Tracy Hills	Lennar	TH		DTMJ	64	6	8	13	0	0	10	0	0.71	0.00
Topaz at Tracy Hills	Lennar	TH		DTMJ	139	1	4	4	0	0	135	0	0.78	0.00
Bergamo at Mountain House	Shea	MH		DTMJ	137	0	6	19	0	0	94	1	0.96	0.33
Langston at Mountain House	Shea	MH		ATMJ	171	0	3	20	1	0	168	3	1.08	1.00
TOTALS: No. Reporting: 13			Avg. Sales: 0.77		Traffic to Sales: 29 : 1				76	292	10	0	885	20
City Codes: TR = Tracy, TH = Tracy Hills, MH = Mountain House														

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
Talavera	DR Horton TSO	LD		DTMJ	27	0	TSO	8	0	0	20	3	0.66	1.00
Aspire at River Terrace II	K Hovnanian	SK		DTMJ	107	0	6	10	0	1	70	1	0.75	0.33
Montevello II	KB Home	SK		DTST	103	0	5	5	1	0	98	1	0.85	0.33
Santorini	KB Home	SK		DTMJ	86	3	6	17	2	0	71	2	0.92	0.67
Verona at Destinations	KB Home	SK		ATMJ	106	0	3	8	0	0	79	1	0.86	0.33
Keys at Westlake	Lennar	SK		DTMJ	101	0	2	10	0	0	95	0	0.71	0.00
Keys II at Westlake	Lennar	SK		DTMJ	86	0	3	10	0	0	4	2	0.43	0.67
Shoreside at Westlake	Lennar	SK	New	DTMJ	99	4	3	10	1	0	1	1	2.33	2.33
Westlake	Meritage	SK		DTMJ	84	0	4	26	1	0	44	1	0.97	0.33
Autumn Trails at Westlake	Richmond American	SK		DTMJ	112	0	5	14	0	1	22	-1	0.47	-0.33
Summers Bend at Westlake	Richmond American	SK		DTMJ	96	0	4	10	0	0	22	1	0.49	0.33
TOTALS: No. Reporting: 11			Avg. Sales: 0.27		Traffic to Sales: 26 : 1				41	128	5	2	526	12
City Codes: LD = Lodi, SK = Stockton														

The Ryness Report

Week Ending
Sunday, January 22, 2023

Central Valley

Page
2 of 4

Development Name	Developer	City Code	Notes	Type	Projects Participating: 37									
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
Turnleaf at the Collective	Anthem United	MN		AASF	84	0	4	5	0	0	80	0	0.45	0.00
Griffin Park	Atherton	MN	Rsv's	DTMJ	156	9	6	21	6	0	147	10	1.83	3.33
Cascade at Stanford Crossing	DR Horton	LP		DTMJ	100	0	1	0	0	0	99	0	1.43	0.00
Indigo at Stanford Crossing	DR Horton	LP		DTMJ	87	0	3	19	0	0	2	2	1.56	1.56
Pinnacle at North Main	DR Horton	MN		DTMJ	87	4	5	16	3	0	38	3	0.90	1.00
Summit at North Main	DR Horton	MN		DTST	67	3	4	15	1	1	51	1	1.13	0.33
Yosemite Greens	DR Horton	MN		DTMJ	99	7	4	25	3	0	31	8	1.40	2.67
Iron Pointe at Stanford Crossing	KB Home	LP		DTMJ	98	0	5	9	1	0	13	1	0.46	0.33
Riverchase at Stanford Crossing	KB Home	LP		DTMJ	96	0	8	8	0	0	88	1	0.84	0.33
Balboa at River Islands	Kiper	LP	Rsv's	DTMJ	77	0	8	32	0	0	67	1	0.81	0.33
Catalina II at River Islands	Kiper	LP		DTMJ	93	0	5	26	2	0	81	2	0.83	0.67
Freestone	Kiper	MN		DTMJ	60	3	6	26	1	0	30	3	0.63	1.00
Skye at River Islands	Kiper	LP		DTMJ	155	3	4	35	1	0	50	3	0.79	1.00
Bella Vista Oakwood Shores II	Lafferty	MN	Rsv's	DTMJ	157	0	10	31	0	0	111	0	0.31	0.00
Horizon at River Islands	Lennar	LP		DTMJ	143	0	2	24	1	0	115	8	1.15	2.67
Arbor Bend - Cypress	Meritage	MN		DTMJ	175	0	5	28	0	0	112	-1	1.12	-0.33
Arbor Bend - Hawthorn	Meritage	MN		DTMJ	212	0	8	36	0	0	52	3	0.75	1.00
Arbor Bend- Linden	Meritage	MN		DTMJ	268	0	4	56	0	0	113	3	1.13	1.00
Laguna at River Islands	Pulte	LP		DTMJ	110	0	15	6	0	0	28	0	0.45	0.00
Sanctuary at River Islands	Pulte	LP		DTMJ	91	0	8	9	0	1	42	0	0.67	0.00
Sunset at River Islands	Pulte	LP		DTMJ	122	0	12	5	2	0	110	4	1.05	1.33
Dolcinea at Griffin Park	Raymus	MN		DTMJ	57	0	4	18	0	0	50	0	0.77	0.00
Passport at Griffin Park	Raymus	MN		DTMJ	101	0	4	18	1	0	73	2	1.10	0.67
Birch at Arbor Bend	Richmond American	MN		ATST	60	0	2	10	0	0	11	-1	0.27	-0.33
Encore at Stanford Crossing	Richmond American	LP		DTMJ	104	0	5	12	0	0	71	-1	0.89	-0.33
Magnolia at Arbor Bend	Richmond American	MN		DTMJ	52	4	6	12	2	1	15	2	0.37	0.67
Seasons at Stanford Crossing IV	Richmond American	LP		DTST	113	0	8	6	1	0	21	2	0.40	0.67
Legacy at Stanford Crossing	Taylor Morrison	LP		DTMJ	107	3	2	27	3	0	58	4	0.98	1.33
Waypointe at River Islands	The New Home Co	LP		DTMJ	94	0	6	21	1	0	45	2	0.65	0.67
Journey at Stanford Crossing	TRI Pointe	LP		DTMJ	81	0	4	18	0	0	10	2	0.33	0.67
The Cove at River Islands	TRI Pointe	LP	Rsv's	DTMJ	77	0	4	21	1	0	29	3	0.63	1.00
Avalon at River Islands	Trumark	LP		DTMJ	57	0	19	28	0	0	17	-2	0.32	-0.67
Avalon Point at River Islands	Trumark	LP		DTMJ	69	0	7	28	0	0	33	-2	0.70	-0.67
Dawn at The Collective	Trumark	MN		AASF	76	0	4	7	0	0	6	0	0.14	0.00
Vida at The Collective	Trumark	MN		AASF	103	0	7	6	0	0	10	0	0.21	0.00
Hdeaway II at River Islands	Van Daele	LP		ATST	108	0	5	30	0	0	7	1	0.22	0.33
Veranda at River Islands	Van Daele	LP		DTMJ	101	0	8	39	1	1	85	1	0.84	0.33
TOTALS: No. Reporting: 37	Avg. Sales: 0.73			Traffic to Sales: 24 : 1				222	733	31	4	2001	65	Net: 27

City Codes: MN = Manteca, LP = Lathrop

The Ryness Report

Week Ending
Sunday, January 22, 2023

Central Valley

Page
3 of 4

Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
Modesto					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	
Avalon	Bright	CE		DTMU	33	0	5	3	0	0	8	0	0.38	0.00	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: NA	5	3	0	0	8	0	Net: 0
City Codes: CE = Ceres															

Stanislaus 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	
Bruin Heights	DR Horton	RB		DTST	51	0	8	7	2	1	43	2	0.89	0.67	
Aspire at Apricot Grove II	K Hovanian	PR		DTMU	150	0	6	3	1	1	89	1	1.08	0.33	
Fieldstone II	KB Home	HG		DTST	50	0	4	10	0	0	27	0	0.69	0.00	
Turnleaf at Patterson Ranch	KB Home	PR		DTST	190	0	4	12	1	0	157	2	1.10	0.67	
T Street Customs	SCM	NW		DTMU	10	0	5	0	0	0	0	0	0.00	0.00	
TOTALS: No. Reporting: 5			Avg. Sales: 0.40					Traffic to Sales: 8 : 1	27	32	4	2	316	5	Net: 2
City Codes: RB = Riverbank, PR = Patterson, HG = Hughson, NW = Newman															

Turlock					Projects Participating: 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		DTMU	116	0	9	4	1	0	16	-1	0.45	-0.33	
Les Chateaux	KB Home	TK		DTMU	60	4	6	13	2	0	30	3	0.62	1.00	
TOTALS: No. Reporting: 2			Avg. Sales: 1.50					Traffic to Sales: 6 : 1	15	17	3	0	46	2	Net: 3
City Codes: KY = Keyes, TK = Turlock															

Merced County					Projects Participating: 9										
					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	
Silhouette at Sunrise Ranch	Century	LB		DTMU	95	0	6	8	1	0	39	1	0.81	0.33	
Lantana	DR Horton	MD		DTMU	99	0	2	5	3	0	9	6	1.24	2.00	
Monterra V	DR Horton TSO	MD		DTST	35	0	TSO	0	0	0	33	0	0.63	0.00	
Stoneridge South III	DR Horton	MD		DTMU	64	0	5	1	0	0	1	1	0.30	0.33	
The Pointe at Stonecreek	Legacy	LB		DTMU	109	0	7	18	0	0	33	1	0.45	0.33	
Sunrise Ranch	Meritage	LB		DTMU	87	0	9	23	1	0	52	2	0.83	0.67	
Bellevue Ranch Phase 4	Stonefield Home	MD		DTST	45	0	1	6	0	0	44	0	0.66	0.00	
Cypress Terrace	Stonefield Home	MD		DTST	125	0	3	6	1	0	109	1	0.62	0.33	
Villas II, The	Stonefield Home	LB		DTST	191	0	6	11	0	0	87	1	0.84	0.33	
TOTALS: No. Reporting: 9			Avg. Sales: 0.67					Traffic to Sales: 13 : 1	39	78	6	0	407	13	Net: 6
City Codes: LB = Los Banos, MD = Merced															

The Ryness Report

Week Ending
Sunday, January 22, 2023

Central Valley

Page
4 of 4

Development Name	Developer	City Code	Notes	Type	Projects Participating: 7									
Madera 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
Greenhills Estates	Century	CW		DTMJ	70	0	8	3	0	0	22	1	0.51	0.33
Omni	Century	MDA		DTMJ	61	0	4	2	0	0	2	0	0.10	0.00
Pheasant Run	Century	CW		DTMJ	71	0	2	5	1	0	69	1	1.08	0.33
Pecan Square	DR Horton	MDA		DTMJ	112	0	1	12	2	0	4	4	1.75	1.33
Bristol at Tesoro Viejo	KB Home	MDA		DTMJ	63	0	5	9	0	0	5	2	0.31	0.67
Riverstone - Clementine I	Lennar	MDA		DTST	108	0	2	50	1	0	106	2	1.02	0.67
Riverstone - Clementine II	Lennar	MDA		DTST	59	0	2	50	0	0	2	2	0.88	0.67
TOTALS: No. Reporting: 7			Avg. Sales: 0.57		Traffic to Sales: 33 : 1				24	131	4	0	210	12
City Codes: CW = Chowchilla, MDA = Madera														

Fresno County					Projects Participating: 20									
					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	9	3	0	1	49	-1	0.74	-0.33
Meadowood II	Century	FR		ATMJ	127	0	7	8	0	0	113	-1	1.46	-0.33
Monarch	Century	KB		DTMJ	64	0	7	4	0	0	50	1	0.65	0.33
Olivewood	Century	FR		DTMJ	169	0	7	2	0	0	141	0	1.68	0.00
The Crossings II	Century	KER		DTMJ	104	0	7	7	1	0	58	3	1.20	1.00
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	6	0	0	0	126	0	0.63	0.00
Aspire at Sunnyside II	K Hovnanian	FO		DTST	143	0	5	6	0	1	27	1	0.51	0.33
Centrella Villas	KB Home	FR		DTMJ	146	0	2	10	3	0	29	5	1.10	1.67
Legacy at Highland	KB Home	CV		DTMJ	42	0	2	17	2	0	4	4	0.76	1.33
Anatole- Clementine	Lennar	FR		DTMJ	99	0	3	1	1	0	87	3	0.91	1.00
Arboralla - Clementine	Lennar	CV		DTST	137	3	3	3	3	0	117	5	1.26	1.67
Brambles- Starling	Lennar	FR		ATST	150	4	7	82	2	0	113	5	1.18	1.67
Brambles- Wilde	Lennar	FR		DTST	89	0	3	1	0	0	79	0	0.82	0.00
Catalina Park - Surf	Lennar	FR		DTMJ	82	0	3	0	0	0	6	1	1.14	0.33
Daffodil Hill - Clementine	Lennar	FR		DTMJ	110	0	16	3	3	1	20	-1	0.43	-0.33
Ellingsworth - Coronet	Lennar	CV		DTMJ	5	0	2	0	0	0	3	0	0.13	0.00
Juniper Hills- Solana	Lennar TSO	FR		DTST	77	0	TSO	1	0	0	2	2	1.56	1.56
Juniper Hills- Surf	Lennar	FR		DTMJ	148	0	2	1	1	0	2	1	0.61	0.33
Sterling Acres- Coronet	Lennar	FR		DTMJ	96	0	4	57	1	0	42	7	0.89	2.33
Veneto Park - Starling Townhomes	Lennar	CV		ATMJ	185	0	7	82	0	0	46	8	0.50	2.67
TOTALS: No. Reporting: 20		Avg. Sales: 0.70		Traffic to Sales: 17 : 1				102	288	17	3	1114	43	Net: 14
City Codes: REE = Reedley, FR = Fresno, KB = Kingsburg, KER = Kerman, FO = Fowler, CV = Clovis														

Central Valley					Projects Participating: 105						
					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: 0.66		Traffic to Sales: 21 : 1	551	1702	80	11	5513	172	Net: 69
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 , 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											

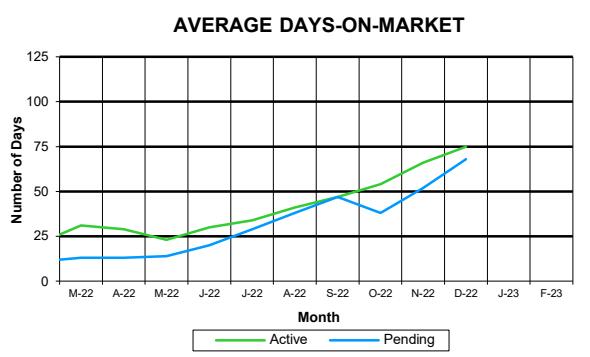
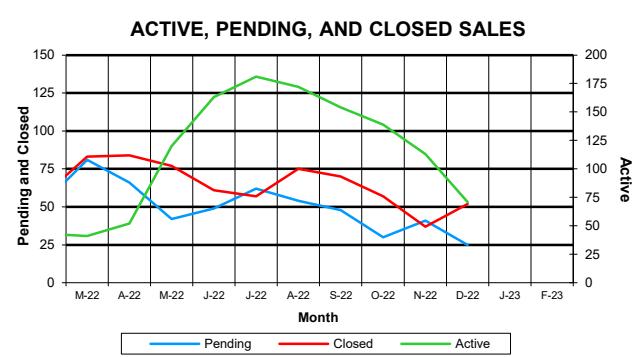


The Ryness Company

Marketing Research Department

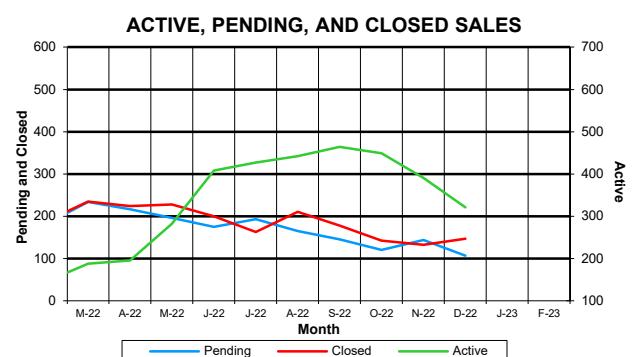
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	120	23	42	14	77	884,642
Jun-22	163	30	49	20	61	825,886
Jul-22	181	34	62	29	57	787,514
Aug-22	172	41	54	38	75	757,103
Sep-22	154	47	48	47	70	732,209
Oct-22	139	54	30	38	57	688,501
Nov-22	113	66	41	52	37	694,184
Dec-22	71	75	25	68	52	699,475



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	283	33	196	21	228	488,636
Jun-22	408	34	175	23	200	491,522
Jul-22	427	41	193	34	163	487,015
Aug-22	442	46	165	38	211	457,703
Sep-22	464	51	146	40	178	458,862
Oct-22	449	58	121	49	143	454,187
Nov-22	391	63	144	47	133	466,121
Dec-22	321	70	107	53	147	409,534



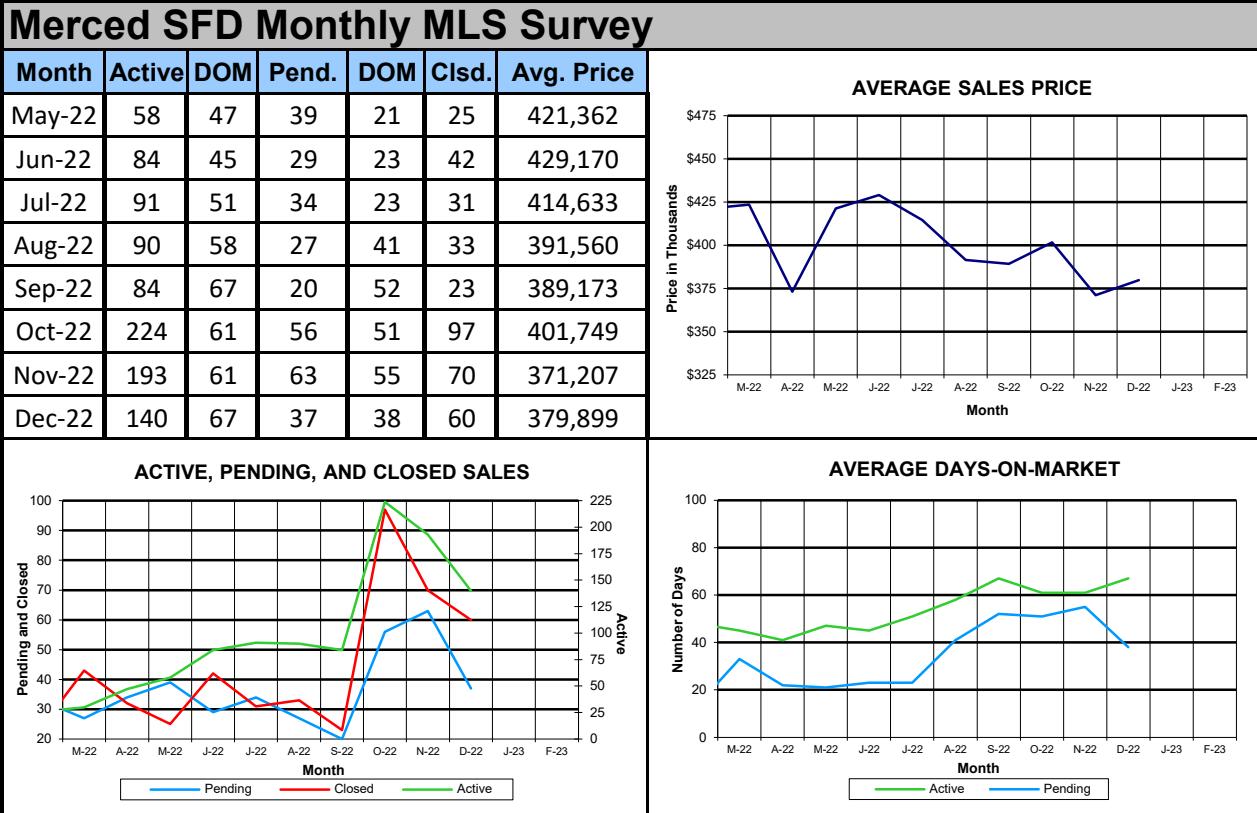
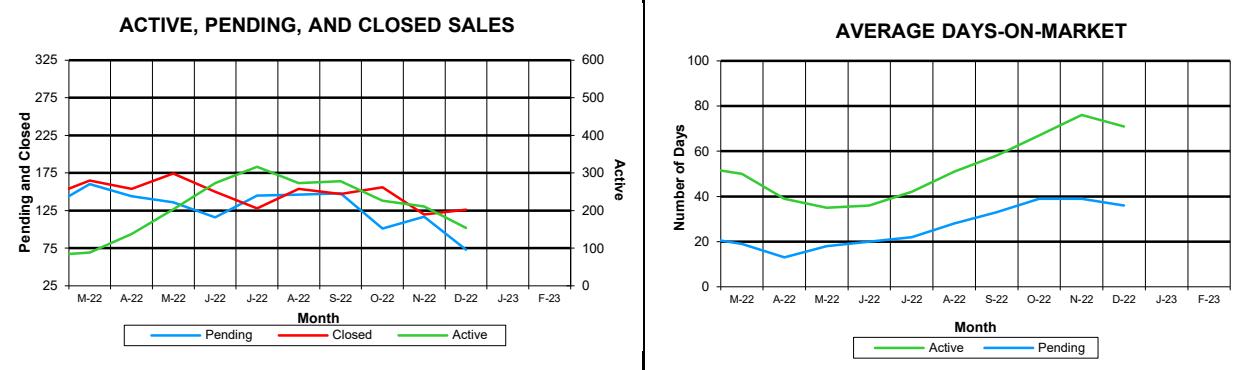


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Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	203	35	136	18	174	509,604
Jun-22	273	36	116	20	150	513,650
Jul-22	316	42	145	22	128	496,425
Aug-22	273	51	146	28	154	488,836
Sep-22	278	58	148	33	147	475,483
Oct-22	226	67	101	39	156	456,932
Nov-22	211	76	117	39	120	498,139
Dec-22	154	71	73	36	126	412,309



THE RYNESSE REPORT

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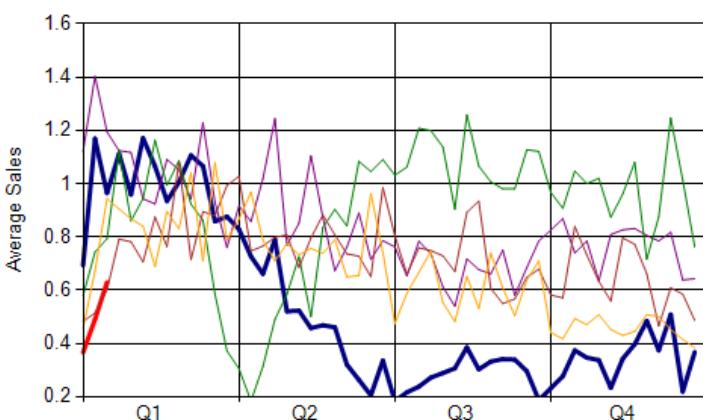
Sacramento

Week 3

Ending: Sunday, January 22, 2023

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
South Sacramento	27	355	15	3	12	0.44	0.45	0%	0.54	-18%
Central & North Sacramento	43	547	25	12	13	0.30	0.39	-22%	0.26	16%
Folsom	16	287	8	4	4	0.25	0.27	-8%	0.27	-8%
El Dorado	8	89	2	0	2	0.25	0.08	200%	0.17	45%
Placer & Nevada	69	1151	80	13	67	0.97	0.67	44%	0.45	118%
Yolo	9	106	11	1	10	1.11	0.71	57%	0.43	159%
Amador County	1	3	0	0	0	0.00	0.00	0.00	0.15	-100%
Northern Counties	16	100	15	4	11	0.69	0.44	57%	0.27	151%
Current Week Totals	Traffic : Sales	17 : 1	189	2638	156	37	119	0.63	0.50	27%
Per Project Average			14	0.83	0.20	0.63				
Year Ago - 01/23/2022	Traffic : Sales	19 : 1	167	3434	179	18	161	0.96	0.94	2%
% Change			13%	-23%	-13%	106%	-26%	-35%	-47%	-52%

52 Weeks Comparison



Year to Date Averages Through Week 3

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2018	124	24	0.82	0.13	0.69	0.66
■	2019	138	20	0.62	0.09	0.53	0.73
■	2020	135	22	0.80	0.09	0.71	0.89
■	2021	151	21	1.34	0.10	1.24	0.85
■	2022	166	20	1.06	0.12	0.94	0.52
■	2023	188	12	0.65	0.16	0.50	0.50
% Change:		13%	-37%	-38%	32%	-47%	-6%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 6.65%	APR 6.75%	While retail and manufacturing have only recently started to falter in the face of higher interest rates and increasingly stretched consumers, the housing market has been overwhelmed by these headwinds for a year now. Data last week showed that the sharpest leg of the sector's adjustment may be behind us, but residential real estate remains under severe pressure. Building permits continued to slide in December, led by a 6.5% drop for single-family units. Meanwhile, a rise in permits in the lumpier multifamily segment only partially reversed the prior months' declines. Multifamily permits are now down 27% over the past year, only marginally less depressed than the 39% decline in single-family permits. Sales of existing homes also continued to decline in December and ended the year at their slowest pace since 2010. That said, a pullback in mortgage rates as the end of the Fed's tightening cycle comes into view is helping to breathe at least a little more life into housing demand. Purchase applications jumped 25% the week end Jan. 13, and mortgage rates have continued to slide with the 30 year fixed rate dipping to 6.15%, the lowest reading since September. Lower financing costs alongside some relief in material prices the past couple of months helped builder sentiment tick up for the first time in 13 months in January. A sustained improvement, however, is likely some ways off, as weaker household finances and still-elevated mortgage rates keep the environment for builders challenging. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	5.89%	6.00%	
10 Yr Yield	3.53%		

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
1 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 27									
South 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
Carnelian at Sheldon Farms	DR Horton	LN		DTMJ	55	0	4	25	3	1	32	4	1.58	1.33
Persimmon at Sheldon Farms	DR Horton	LN		DTMJ	148	0	7	13	0	0	25	1	1.23	0.33
Tamarind at Sheldon Farms	DR Horton	LN		DTMJ	121	0	5	13	0	0	28	2	1.45	0.67
The Retreats	K Hovnanian	RM		DTMJ	62	0	4	4	0	0	4	-1	0.12	-0.33
Allegro	KB Home	LN		ATMJ	72	0	6	12	1	0	36	1	0.70	0.33
Travisso	KB Home	LN		DTMJ	422	0	3	7	0	0	32	0	0.59	0.00
Vintage Park	KB Home	SO		DTST	81	0	4	12	0	0	77	3	0.89	1.00
Essentia at Sterling Meadows	Lennar	LN		DTST	139	0	3	12	2	0	105	5	0.90	1.67
Redwood at Parkside	Lennar	VN		DTMJ	344	0	2	0	0	0	342	0	0.85	0.00
Cornerstone Commons	Meritage	LN		DTMJ	83	0	6	18	0	0	17	3	0.42	1.00
Cornerstone Crossings	Meritage	LN		DTMJ	78	0	6	31	0	0	22	2	0.55	0.67
Laguna Ranch II	Richmond American	LN		DTMJ	100	0	4	59	3	0	9	3	0.27	1.00
Seasons at Caterina	Richmond American	GT		DTMJ	61	0	3	4	0	0	1	0	0.11	0.00
Seasons at Stonebrook	Richmond American	LN		DTMJ	102	0	11	4	0	1	59	-1	0.72	-0.33
Seasons at the Farm	Richmond American	GT		DTMJ	87	0	4	9	0	1	17	0	0.37	0.00
Woodberry at Bradshaw Crossing II	Richmond American	SO		DTMJ	120	0	5	34	0	0	6	0	0.21	0.00
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	109	0	1	0	0	0	108	1	0.64	0.33
Madeira Ranch - Grange	Taylor Morrison	LN		DTST	71	0	11	10	0	0	3	1	0.29	0.33
Madeira Ranch - Homestead	Taylor Morrison	LN		DTMJ	121	0	5	11	0	0	8	3	0.78	1.00
Madeira Ranch - Orchard	Taylor Morrison	LN		DTMJ	76	0	7	10	0	0	5	0	0.49	0.00
Madeira Ranch - Prairie	Taylor Morrison	LN		DTMJ	66	0	9	13	1	0	7	2	0.68	0.67
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	102	0	2	0	0	0	100	0	0.60	0.00
Wildhawk North- Bluestone	Taylor Morrison	SO		DTMJ	166	4	2	10	4	0	29	5	2.18	1.67
Wildhawk North- Oakbridge	Taylor Morrison	SO		DTMJ	253	0	11	11	1	0	9	1	0.68	0.33
Wildhawk North- Trailhead	Taylor Morrison	SO		DTMJ	166	0	14	11	0	0	6	-1	0.45	-0.33
Cedar Creek	Tim Lewis	GT		DTMJ	112	0	4	4	0	0	43	0	0.57	0.00
Reflections at Poppy Lane	Tim Lewis	LN		DTMJ	73	0	5	18	0	0	50	1	0.58	0.33
TOTALS: No. Reporting: 27		Avg. Sales: 0.44			Traffic to Sales: 24 : 1				148	355	15	3	1180	35
Net: 12														

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

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
2 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 25									
Central Sacramento					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Abbeys Gate at Northridge	Black Pine	CH		DTMJ	46	0	7	2	0	0	39	0	0.33	0.00
Crocker Village- Alley Row	Black Pine	SO		DTMJ	67	0	3	0	0	0	64	0	0.48	0.00
Crocker Village- Main Street	Black Pine	SO		DTMJ	44	0	13	0	0	7	39	-7	0.29	-2.33
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	5	8	0	0	111	0	0.63	0.00
Heritage at Gum Ranch	Elliott	FO		DTMJ	251	0	5	6	1	0	120	1	0.63	0.33
Placer at Rio Del Oro	Elliott	RO		DTMJ	117	0	4	7	0	0	8	0	0.34	0.00
Sutter at Rio Del Oro	Elliott	RO		DTMJ	136	0	2	10	0	0	6	0	0.22	0.00
Montrose at The Ranch	K Hovnanian	RO		DTMJ	113	0	7	1	0	0	24	-4	0.46	-1.33
Paseo at The Ranch	K Hovnanian	RO		DTMJ	130	4	3	4	2	0	8	6	0.49	2.00
Sagebrush at The Ranch	K Hovnanian	RO		DTMJ	116	0	10	3	1	0	30	2	0.57	0.67
Springs at The Ranch	K Hovnanian	RO		DTMJ	173	0	27	6	0	2	40	-2	0.77	-0.67
Canyon at Mitchell Village	KB Home	CH		DTST	109	0	3	3	0	0	106	1	1.05	0.33
Heritage at Mitchell Village	KB Home	CH		DTMJ	72	0	7	2	0	0	65	0	0.58	0.00
Ventana	Lennar	RO		DTMJ	160	0	4	16	0	1	153	2	0.84	0.67
Verdant	Lennar	RO		DTST	157	0	5	16	1	1	152	2	1.05	0.67
Viridian	Lennar	RO		DTST	185	0	3	16	1	1	174	3	0.93	1.00
Echelon at Premier Montelena	Premier Homes	RO		DTMJ	57	4	4	71	1	0	4	1	0.14	0.33
Elan (Village 8) at Premier Montelena	Premier Homes	RO		DTMJ	81	0	5	21	0	0	15	1	0.39	0.33
Elevate at Premier Montelena	Premier Homes	RO		DTMJ	152	0	5	13	0	0	2	0	0.05	0.00
Ascent at Montelena	Pulte	RO		DTMJ	127	0	4	6	0	0	5	0	0.31	0.00
Solis at Montelena	Pulte	RO		DTMJ	55	0	4	5	0	0	3	0	0.13	0.00
Vista at Montelena	Pulte	RO		DTMJ	38	0	5	4	1	0	5	1	0.21	0.33
Seasons at Montelena	Richmond American	RO		DTMJ	125	0	4	36	1	0	21	1	0.45	0.33
Acacia at Cypress	Woodside	RO		DTMJ	99	0	3	1	0	0	60	1	0.57	0.33
Magnolia at Cypress	Woodside	RO		DTMJ	178	0	3	6	0	0	144	1	0.81	0.33
TOTALS: No. Reporting: 25			Avg. Sales: -0.12		Traffic to Sales: 29 : 1				145	263	9	12	1398	10
														Net: -3

City Codes: CH = Citrus Heights, SO = Sacramento, RO = Rancho Cordova, FO = Fair Oaks

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
3 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 18										
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	0	2	8	0	0	112	2	0.65	0.67	
Edgeview - The Cove	Beazer	SO		ATST	156	0	7	16	1	0	109	1	0.81	0.33	
Westward - The Cove	Beazer	SO		DTST	122	0	17	6	2	0	65	3	0.44	1.00	
Windrow - The Cove	Beazer	SO		DTST	167	0	3	15	0	0	126	1	0.75	0.33	
Provence	Blue Mountain TSO	SO		ATST	185	0	TSO	0	0	0	115	0	0.69	0.00	
Garnet at Barrett Ranch	Lennar	AO		DTST	149	0	5	14	0	0	90	0	0.74	0.00	
Lapis at Barrett Ranch	Lennar	AO		DTMJ	149	4	6	12	4	0	99	7	0.82	2.33	
Northlake - Atla	Lennar	SO		DTMJ	116	0	5	20	1	0	85	1	0.81	0.33	
Northlake - Bleau	Lennar	SO		DTMJ	236	0	3	20	0	0	87	2	0.83	0.67	
Northlake - Crestvue	Lennar	SO		DTMJ	97	0	3	20	2	0	83	4	0.79	1.33	
Northlake - Drifton	Lennar	SO		DTMJ	134	0	4	20	0	0	76	2	0.78	0.67	
Northlake - Lakelet	Lennar	SO		DTMJ	134	0	4	20	0	0	84	6	0.80	2.00	
Northlake - Shor	Lennar	SO		DTMJ	140	0	5	20	0	0	87	2	0.83	0.67	
Northlake - Watersyde	Lennar	SO		DTMJ	127	0	4	20	1	0	86	2	0.82	0.67	
Northlake - Wavmr	Lennar	SO		DTMJ	153	0	4	20	0	0	86	1	0.82	0.33	
Sunstone at Barrett Ranch	Lennar	AO		DTMJ	131	0	2	17	2	0	49	2	0.65	0.67	
NUVO Artisan Square	The New Home Co	SO		ATST	145	0	6	10	2	0	139	2	0.95	0.67	
Portisal at Artisan Square	Williams	SO		ATST	95	0	15	26	1	0	69	1	0.58	0.33	
TOTALS: No. Reporting: 18		Avg. Sales: 0.89			Traffic to Sales: 18 : 1				95	284	16	0	1647	39	Net: 16

City Codes: SO = Sacramento, AO = Antelope

Folsom Area					Projects Participating: 16										
					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	4	3	0	0	41	0	0.37	0.00	
Soleil at Folsom Ranch	KB Home	FM		DTMJ	109	0	3	15	1	0	101	2	1.08	0.67	
Aster at White Rock Springs	Lennar	FM		DTMJ	90	3	5	16	2	0	75	5	0.91	1.67	
Brass Pointe at Russell Ranch	Lennar	FM		DTMJ	142	0	3	14	0	0	12	2	0.31	0.67	
Gold Cliff at Russell Ranch	Lennar	FM		DTMJ	63	0	7	18	2	1	15	1	0.39	0.33	
Platinum Peak at Russell Ranch	Lennar	FM		DTMJ	100	0	5	14	2	2	20	0	0.57	0.00	
Rockcress at Folsom Ranch	Lennar	FM		DTMJ	118	0	3	17	0	0	80	0	0.78	0.00	
Stone Bluff at White Rock Springs	Richmond American	FM		DTMJ	81	0	14	13	0	1	37	-1	0.41	-0.33	
Stone Haven at White Rock Springs	Richmond American	FM		DTMJ	42	0	5	5	1	0	24	1	0.40	0.33	
Folsom Ranch - Debut	Taylor Morrison	FM		DTMJ	42	0	10	4	0	0	2	0	0.27	0.00	
Folsom Ranch - Encore	Taylor Morrison	FM		DTMJ	106	0	12	3	0	0	0	0	0.00	0.00	
Folsom Ranch - Legends	Taylor Morrison	FM		DTMJ	110	0	15	1	0	0	0	0	0.00	0.00	
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	0	4	7	0	0	100	1	0.66	0.33	
Creekstone at Folsom Ranch	TRI Pointe	FM		DTMJ	71	0	3	1	0	0	68	1	0.67	0.33	
Eastwood at Folsom Ranch	TRI Pointe	FM		DTMJ	72	0	5	78	0	0	14	1	0.45	0.33	
Lonestar at Folsom Ranch	TRI Pointe	FM		DTMJ	90	0	5	78	0	0	13	0	0.42	0.00	
TOTALS: No. Reporting: 16		Avg. Sales: 0.25			Traffic to Sales: 36 : 1				103	287	8	4	602	13	Net: 4

City Codes: FM = Folsom

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
4 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 8									
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	6	11	0	0	33	0	0.37	0.00
Alder at Saratoga Estates	Elliott	BH		DTMJ	115	0	7	11	0	0	86	0	0.66	0.00
Manzanita at Saratoga	Elliott	BH		DTMJ	103	0	5	11	0	0	55	0	0.44	0.00
Ponderosa at Saratoga	Elliott	BH		DTMJ	56	0	5	8	0	0	6	0	0.15	0.00
Emerald Peak at Bass Lake	Lennar	BH		DTMJ	113	0	5	12	1	0	60	1	0.53	0.33
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTMJ	373	0	8	9	0	0	212	0	0.93	0.00
Sapphire Cliff at Bass Lake Hills - CP	Lennar	CK		DTMJ	31	0	2	10	1	0	18	1	0.37	0.33
Edgelake at Serrano	TRI Pointe	BH		DTMJ	65	0	4	17	0	0	29	0	0.44	0.00
TOTALS: No. Reporting: 8			Avg. Sales: 0.25		Traffic to Sales: 45 : 1				42	89	2	0	499	2
City Codes: RE = Rescue, BH = El Dorado Hills, CK = Cameron Park														

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
5 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 68									
Placer County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Verrado at Solaire	Beazer	RV		DTMJ	76	0	8	11	4	0	48	3	0.58	1.00
Millstone at Sierra Pne	Black Pine	RK		DTST	61	0	3	7	1	0	58	2	0.52	0.67
Cresleigh Havenwood	Cresleigh	LL		DTMJ	83	0	3	5	0	0	28	0	0.38	0.00
Balboa II	DR Horton	RV		DTST	172	0	6	25	1	0	13	2	0.54	0.67
Heartland at Independence	DR Horton	LL		DTMJ	98	0	7	5	3	0	82	7	1.12	2.33
Melrose at Mason Trails	DR Horton	RV		DTMJ	93	0	7	21	0	1	22	1	0.73	0.33
Traditions at Independence	DR Horton	LL		DTST	97	2	5	5	2	1	91	6	1.17	2.00
Winding Creek - The Wilds II	DR Horton	RV		DTST	62	4	4	12	4	0	15	4	0.67	1.33
Turkey Creek Estates	Elliott	LL		DTMJ	240	0	5	10	0	0	48	0	0.58	0.00
Edgefield Place	JMC	RK		DTMJ	83	0	6	27	1	0	14	1	0.31	0.33
Excelsior Village at Sierra Vista	JMC	RV		DTMJ	80	0	6	22	1	0	4	1	0.10	0.33
Fairbrook at Fiddymont Farms	JMC	RV		DTMJ	115	0	5	53	2	0	51	1	0.55	0.33
Meadow brook at Fiddymont Farms	JMC	RV		DTMJ	80	0	9	60	0	0	48	-1	0.52	-0.33
Palisade Village	JMC	RV		DTST	232	0	2	55	3	0	230	6	1.33	2.00
Prominence at Whitney Ranch	JMC	RK		DTMJ	92	0	5	25	0	0	78	3	0.64	1.00
Sagebrook at Fiddymont Farms	JMC	RV		DTMJ	122	0	5	36	0	0	53	1	0.57	0.33
Sentinel	JMC	RV		DTST	141	0	9	41	0	0	132	1	0.88	0.33
Tribute Pointe	JMC	RK		DTMJ	99	0	4	31	0	0	9	1	0.20	0.33
Wrenwood at Whitney Ranch	JMC	RK		DTMJ	158	0	5	64	0	1	14	1	0.33	0.33
Aspire at Solaire	K Hovnanian	RV		DTMJ	147	0	4	9	1	2	123	1	0.85	0.33
Aspire at Solaire II	K Hovnanian TSO	RV		DTST	33	0	TSO	4	3	0	28	4	0.43	1.33
Creekside Preserve	K Hovnanian	LL		DTMJ	71	0	3	1	0	0	65	0	0.42	0.00
Firefly at Winding Creek	K Hovnanian	RV		DTMJ	86	0	3	0	1	0	71	1	0.74	0.33
Bartlett at Mason Trails	KB Home	RV		DTMJ	53	0	5	14	1	0	41	4	0.82	1.33
Copper Ridge	KB Home	LL		DTMJ	79	3	5	18	2	1	43	1	0.73	0.33
Cortland at Mason Trails	KB Home	RV		DTMJ	110	0	6	17	0	0	55	0	1.09	0.00
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	7	20	2	1	219	2	1.15	0.67
Andorra at Sierra West	Lennar	RV		DTMJ	193	3	4	17	2	0	107	7	0.89	2.33
Belle Maison at Campus Oaks	Lennar	RV		DTMJ	132	3	5	15	2	0	102	5	0.88	1.67
Breckenridge at Sierra West	Lennar	RV		DTMJ	182	3	5	19	4	1	53	8	0.79	2.67
Chantilly at Campus Oaks	Lennar	RV		DTMJ	86	0	3	13	2	0	59	7	0.85	2.33
Covara II at Campus Oaks	Lennar	RV		DTMJ	112	0	3	10	1	0	83	4	0.76	1.33
Emilia at Heritage Placer Vineyards	Lennar	RV		DTMJ	257	0	6	11	1	0	52	0	0.69	0.00
Lazio at Heritage Placer Vineyards	Lennar	RV		AASF	311	0	4	13	2	0	52	2	0.66	0.67
Lumiere at Sierra West	Lennar	RV		DTMJ	205	0	5	12	1	0	103	5	0.85	1.67
Meribel at Sierra West	Lennar	RV		DTMJ	167	0	8	13	1	1	102	1	0.82	0.33
Mblise at Heritage Placer Vineyards	Lennar	RV		DTST	178	0	6	10	0	0	48	0	0.65	0.00
St. Mritz at Sierra	Lennar	RV		DTMJ	144	3	4	14	2	0	102	4	0.84	1.33
The Woods at Fullerton Ranch	Lennar	LL		DTMJ	81	0	2	7	0	0	2	0	0.18	0.00
Windham at Sierra West	Lennar	RV		DTMJ	105	5	3	13	5	0	55	6	0.95	2.00
Encore at Meadowlands	Meritage	LL		DTMJ	83	0	35	18	1	0	30	1	0.65	0.33
Meadowlands 60s	Meritage	LL		DTMJ	92	0	5	20	0	0	66	1	0.76	0.33
Roam at Winding Creek	Meritage	RV		DTMJ	95	0	5	25	0	1	48	2	0.76	0.67
Premier Soleil	Premier Homes	GB		DTMJ	52	0	4	29	0	0	6	0	0.23	0.00
Revere at Independence	Richmond American	LL		DTMJ	122	5	5	11	4	0	92	3	0.87	1.00

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
6 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 68										
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	
Seasons at Mason Trails	Richmond American	RV		DTMJ	77	0	6	3	0	0	9	0	0.31	0.00	
Seasons at Sierra Vista	Richmond American	RV		DTMJ	143	0	8	4	0	0	1	0	0.02	0.00	
Windsong at Winding Creek	Richmond American	RV		DTMJ	71	0	7	21	2	0	31	-1	0.48	-0.33	
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	129	0	4	1	0	0	124	1	0.90	0.33	
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	81	0	8	1	1	0	73	0	0.53	0.00	
Esplanade at Turkey Creek- Classics	Taylor Morrison	LL		AASF	243	0	6	9	0	0	79	1	0.88	0.33	
Esplanade at Turkey Creek- Cottages	Taylor Morrison	LL		AASF	180	0	36	9	0	1	5	-1	0.09	-0.33	
Esplanade at Turkey Creek- Estates	Taylor Morrison	LL		AASF	180	0	5	8	0	0	72	0	0.80	0.00	
Esplanade at Turkey Creek- Premiers	Taylor Morrison	LL		AASF	260	0	5	9	2	0	73	2	0.81	0.67	
Fiddymont Farm- Magnolia	Taylor Morrison	RV		DTMJ	99	10	12	30	3	1	39	4	1.11	1.33	
Saratoga at Twelve Bridges	Taylor Morrison	LL		DTMJ	96	0	9	4	2	0	77	3	0.56	1.00	
Solaire- Vail	Taylor Morrison	RV		DTMJ	74	1	2	4	3	1	49	4	0.99	1.33	
Eureka Grove	The New Home Co	GB		DTMJ	72	0	5	17	0	0	52	0	0.75	0.00	
Rocklin Meadows	The New Home Co	RK		DTMJ	27	0	3	12	0	0	10	0	0.28	0.00	
Magnolia at Granite Bay	Tim Lewis	GB		DTMJ	89	4	4	20	2	0	4	4	3.11	3.11	
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	8	12	0	0	74	0	0.42	0.00	
Barrington at Independence	TRI Pointe	LL		DTMJ	94	0	2	27	1	0	4	2	0.12	0.67	
Illumination at Solaire	TRI Pointe	RV		DTMJ	107	0	6	22	1	0	76	1	0.79	0.33	
Lansdale at Independence	TRI Pointe	LL		DTMJ	90	0	4	27	1	0	5	2	0.16	0.67	
Radiance at Solaire	TRI Pointe	RV		DTMJ	106	0	4	22	1	0	70	3	0.73	1.00	
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	3	9	1	0	131	6	0.86	2.00	
Cabernet at Brady Vineyards	Woodside	RV		DTMJ	38	0	5	7	0	0	7	0	0.30	0.00	
Moscato at Brady Vineyards	Woodside	RV		DTMJ	80	0	3	5	0	0	2	0	0.09	0.00	
TOTALS: No. Reporting: 68		Avg. Sales: 0.99			Traffic to Sales: 14 : 1				404	1151	80	13	3912	140	Net: 67

City Codes: RV = Roseville, RK = Rocklin, LL = Lincoln, 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	1	0	0	0	25	0	0.12	0.00	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				1	0	0	0	25	0	Net: 0

City Codes: GV = Grass Valley

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
7 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 9									
Yolo 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
Parkside at The Rivers	Century	WS		DTMJ	82	0	1	10	1	0	2	1	0.16	0.33
Trailside at the Rivers	Century	WS		DTMJ	120	3	3	5	0	0	0	0	0.00	0.00
Casera Meadows at Pioneer Village	Lennar	WL	New	DTMJ	124	5	4	12	1	0	1	1	2.33	2.33
Crestada	Lennar	WL		DTMJ	105	3	6	16	3	0	15	4	0.64	1.33
Iris	Lennar	WL		DTMJ	97	2	5	13	2	0	16	7	0.47	2.33
Lavender	Lennar	WL		DTMJ	78	0	4	10	2	1	19	0	0.65	0.00
The Hideaway	Meritage	WN		DTMJ	148	0	6	33	0	0	20	1	0.62	0.33
Harvest at Spring Lake	Richmond American	WL		DTMJ	84	0	11	3	2	0	55	3	0.59	1.00
Revival	TimLewis	WL		DTST	72	0	3	4	0	0	10	0	0.26	0.00
TOTALS: No. Reporting: 9		Avg. Sales: 1.11			Traffic to Sales: 10 : 1			43	106	11	1	138	17	Net: 10

City Codes: WS = West Sacramento, WL = Woodland, WN = Winters

Amador 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
Zinfandel Ridge II	TimLewis	PLY		DTMJ	40	0	4	3	0	0	18	0	0.25	0.00
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A			4	3	0	0	18	0	Net: 0

City Codes: PLY = Plymouth

Butte County					Projects Participating: 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
Amber Lynn Estates	DR Horton	CO		DTST	108	0	8	2	0	0	1	0	0.06	0.00
Sparrow	DR Horton	CO		DTMJ	86	0	10	1	0	0	4	0	0.12	0.00
TOTALS: No. Reporting: 2		Avg. Sales: 0.00			Traffic to Sales: N/A			18	3	0	0	5	0	Net: 0

City Codes: CO = Chico

Glenn 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
Ambrosia	DR Horton	OR		DTST	95	0	6	5	1	0	2	1	0.11	0.33
TOTALS: No. Reporting: 1		Avg. Sales: 1.00			Traffic to Sales: 5 : 1			6	5	1	0	2	1	Net: 1

City Codes: OR = Orland

Shasta 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
Lilac at Shastina Ranch	DR Horton	RD		DTST	69	0	2	6	0	0	2	1	0.38	0.33
Magnolia at Shastina Ranch	DR Horton	RD		DTMJ	66	4	2	7	2	0	2	2	0.38	0.67
Rio	DR Horton	RD		DTST	50	0	7	7	0	0	19	3	0.57	1.00
TOTALS: No. Reporting: 3		Avg. Sales: 0.67			Traffic to Sales: 10 : 1			11	20	2	0	23	6	Net: 2

City Codes: RD = Redding

The Ryness Report

Week Ending
Sunday, January 22, 2023

Sacramento

Page
8 of 8

Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
Sutter 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 Garden Glen	K Hovnanian	LO		DTMU	170	4	4	6	2	0	144	2	0.97	0.67	
TOTALS: No. Reporting: 1			Avg. Sales: 2.00					Traffic to Sales: 3 : 1	4	6	2	0	144	2	Net: 2
City Codes: LO = Live Oak															

Yuba County					Projects Participating: 9										
					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	
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK	DTMU	111	0	8	15	0	0	91	0	0.59	0.00		
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK	DTMU	52	0	1	0	0	0	46	0	0.30	0.00		
Diamante at Plumas Lake	DR Horton	PLK	DTST	94	0	1	1	1	0	93	3	1.25	1.00		
Aspire at Caliterra Ranch	K Hovnanian	WH	DTMU	145	0	4	6	1	2	16	-1	0.38	-0.33		
Butte Vista at Cobblestone	KB Home	PLK	DTMU	147	0	7	15	0	0	46	3	1.04	1.00		
Cascade Valley at Cobblestone	KB Home	PLK	DTMU	69	4	5	9	2	0	6	2	0.53	0.67		
Windsor Crossing at River Oaks	Lennar	PLK	DTST	168	0	5	12	0	1	105	0	0.87	0.00		
Seasons at River Oaks	Richmond American	OL	DTST	83	0	4	2	3	0	75	3	0.71	1.00		
Seasons at Thoroughbred Acres	Richmond American	OL	DTMU	139	0	4	6	3	1	96	2	0.76	0.67		
TOTALS: No. Reporting: 9		Avg. Sales: 0.67						Traffic to Sales: 7 : 1	39	66	10	4	574	12	Net: 6
City Codes: PLK = Plumas Lake, WH = Wheatland, OL = Olivehurst															

Sacramento			Projects Participating: 189						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 189		Avg. Sales: 0.63		Traffic to Sales: 17 : 1	1063	2638	156	37	10167
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									

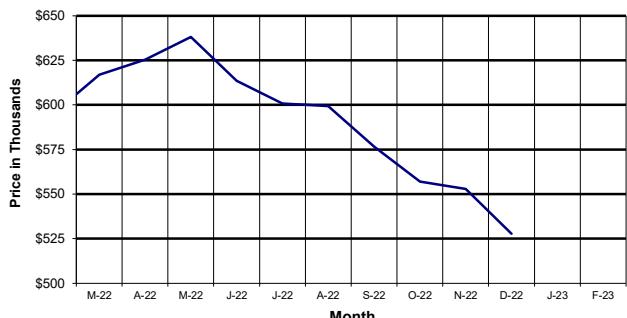
The Ryness Company

Marketing Research Department

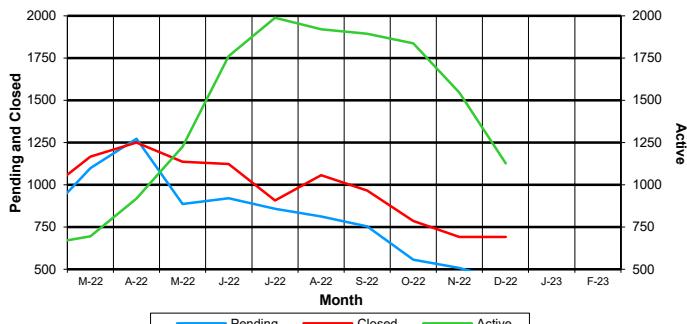
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	1,226	30	886	18	1,137	638,117
Jun-22	1,762	34	920	22	1,124	613,511
Jul-22	1,988	38	858	28	908	600,773
Aug-22	1,920	43	812	31	1,057	599,333
Sep-22	1,894	49	755	35	967	576,484
Oct-22	1,837	52	558	38	786	557,084
Nov-22	1,545	59	508	43	692	552,905
Dec-22	1,127	68	434	49	692	527,696

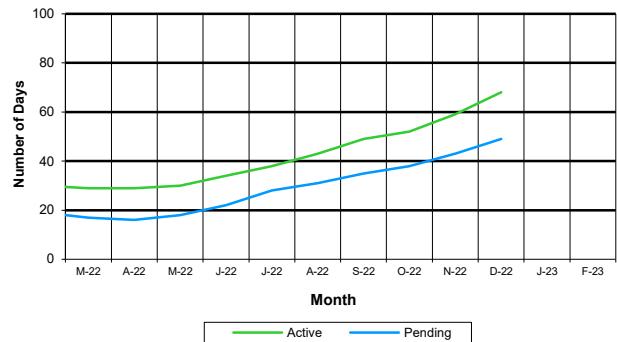
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



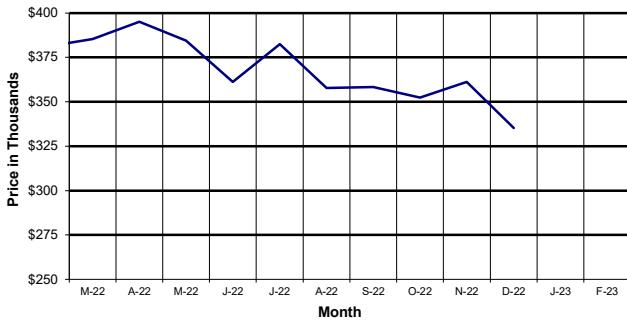
AVERAGE DAYS-ON-MARKET



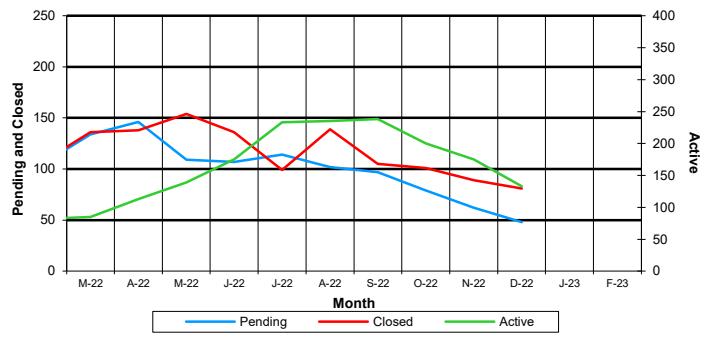
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	139	25	109	24	154	384,452
Jun-22	175	29	107	17	136	361,194
Jul-22	233	33	114	20	99	382,416
Aug-22	235	38	102	26	139	357,838
Sep-22	238	43	97	32	105	358,259
Oct-22	200	52	79	33	101	352,295
Nov-22	175	62	62	43	89	361,249
Dec-22	133	62	48	55	81	335,177

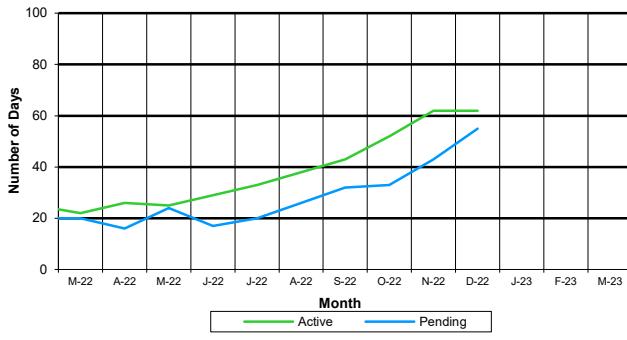
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



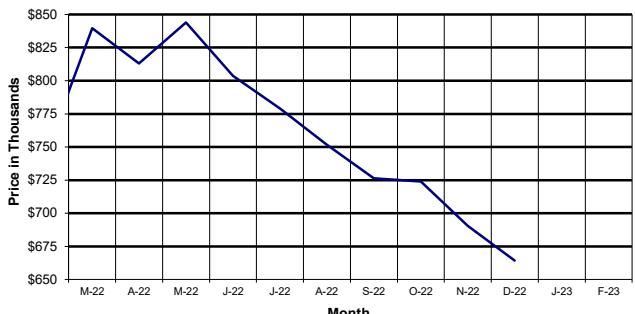
The Ryness Company

Marketing Research Department

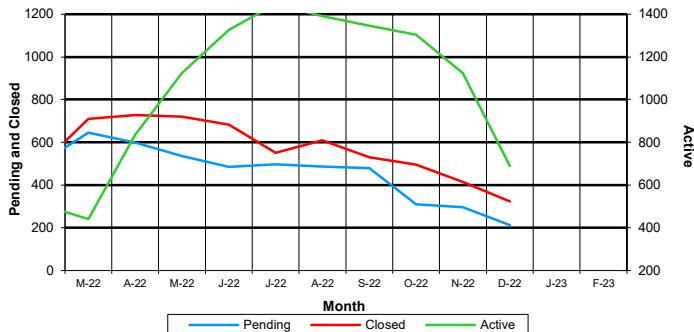
Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	1,124	36	535	19	720	843,754
Jun-22	1,327	41	484	26	683	803,529
Jul-22	1,449	47	496	29	550	779,001
Aug-22	1,391	52	486	34	609	751,855
Sep-22	1,347	57	478	40	529	726,395
Oct-22	1,304	62	309	43	495	723,990
Nov-22	1,124	69	296	50	414	690,351
Dec-22	689	76	212	70	324	664,289

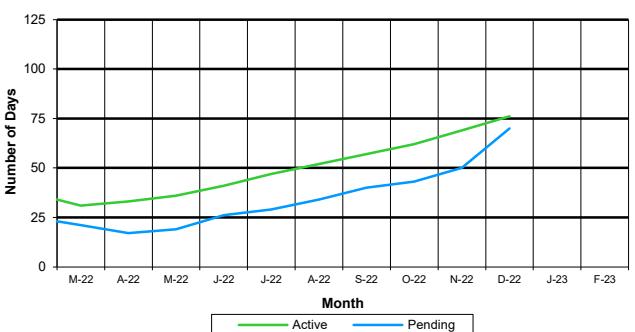
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



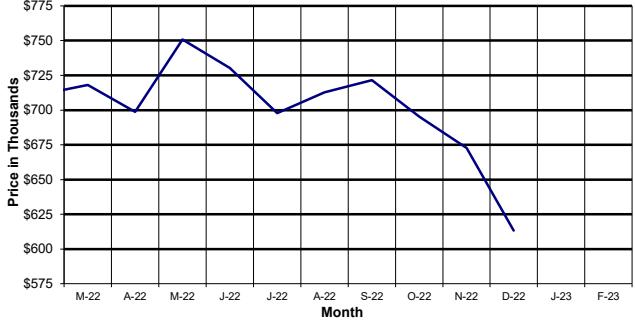
AVERAGE DAYS-ON-MARKET



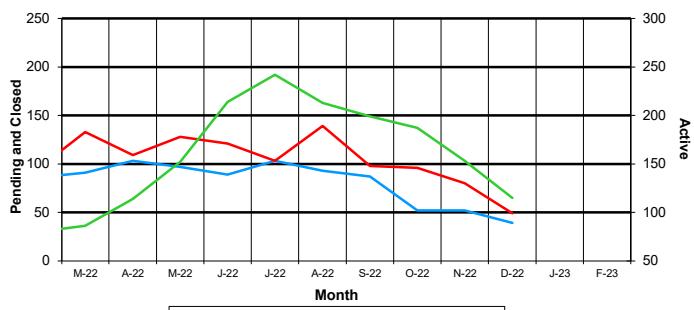
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
May-22	152	34	97	27	128	750,961
Jun-22	214	37	89	22	121	730,190
Jul-22	242	41	103	34	103	697,744
Aug-22	213	52	93	42	139	712,891
Sep-22	199	58	87	47	98	721,652
Oct-22	187	60	52	47	96	695,309
Nov-22	153	73	52	52	80	672,735
Dec-22	115	77	39	58	49	613,280

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

