

THE RYNESS REPORT

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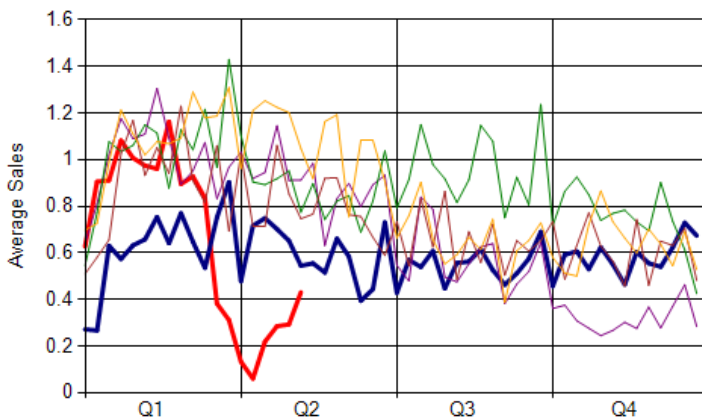
Bay Area

Week 19

Ending: Sunday, May 10, 2020

Counties / Groups	Projects	Traffic	Sales	Cancel	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.
Alameda	45	235	16	5	11	0.24	0.62	-60%	0.55	-55%
Contra Costa	28	191	17	5	12	0.43	0.63	-32%	0.54	-21%
Sonoma, Napa	7	22	4	2	2	0.29	0.70	-59%	0.67	-57%
San Francisco, Marin	1	3	0	0	0	0.00	0.30	-100%	0.33	-100%
San Mateo	5	13	2	0	2	0.40	0.67	-41%	0.61	-35%
Santa Clara	30	152	15	2	13	0.43	0.78	-44%	0.63	-31%
Monterey, Santa Cruz, San Benito	16	217	18	3	15	0.94	0.66	41%	0.64	46%
Solano	19	129	10	0	10	0.53	0.57	-7%	0.51	4%
Current Week Totals	151	962	82	17	65	0.43	0.66	-34%	0.57	-25%
Per Project Average	6	0.54	0.11	0.43						
Year Ago - 05/12/2019	158	2489	100	14	86	0.54	0.63	-13%	0.69	-21%
% Change	-4%	-61%	-18%	21%	-24%	-21%	5%		-16%	

52 Weeks Comparison



Year to Date Averages Through Week 19

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
🟡	2015	104	39	1.19	0.09	1.10	0.85
🔴	2016	128	31	0.97	0.10	0.87	0.73
🟢	2017	143	31	1.10	0.10	1.00	0.90
🟣	2018	129	33	1.07	0.08	0.99	0.70
🟠	2019	150	18	0.72	0.10	0.63	0.58
🔴	2020	153	13	0.78	0.12	0.66	0.66
% Change:		2%	-28%	7%	23%	5%	12%

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



WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 3.26%	APR 3.48%	Reflecting the growing effects of the COVID-19 pandemic, builder confidence in the market for newly-built single-family homes plunged 42 points in April to 30, according to the latest National Association of Home Builders/Wells Fargo Housing Market Index recently released. The decline in April was the largest single monthly change in the history of the index and marks the lowest builder confidence reading since June 2012. It is also the first time that builder confidence has been in negative territory since June 2014. "Before the pandemic hit, the housing market was showing signs of strength with January and February new home sales at their highest pace since the Great Recession," said NAHB Chief Economist Robert Dietz. "To show how hard and fast this outbreak has hit the housing sector, a recent poll of our members reveals that 96% reported that virus mitigation efforts were hurting buyer traffic. While the virus is severely disrupting residential construction and the overall economy, the need and demand for housing remains acute. As social distancing and other mitigation efforts show signs of easing this health crisis, we expect that housing will play its traditional role of helping to lead the economy out of a recession later in 2020." Source: Elizabeth Thompson NAHB
FHA	3.23%	3.61%	
10 Yr Yield	0.69%		



Development Name	Developer	City Code	Notes	Type										
Alameda County					Projects Participating: 26							In Area : 26		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Enclave - Alpine	Century	FR		DTMJ	81	5	4	18	3	0	21	21	1.13	1.11
Camellia at Sanctuary Village	DR Horton	NK		DTMJ	85	0	7	2	0	0	78	22	1.24	1.16
Motion at Mssion Crossing	KB Home	HY		ATMJ	35	0	5	1	1	0	21	16	0.62	0.84
Primrose at Sanctuary Village	KB Home	NK		DTMJ	97	0	4	5	0	0	93	14	1.27	0.74
Rosebriar at Sanctuary Village	KB Home	NK		DTMJ	96	0	11	2	0	0	80	12	1.13	0.63
Reverie	Lafferty	CV	Rsv's	DTMJ	17	0	5	5	0	0	7	4	0.12	0.21
Skylark at Sanctuary Village	Landsea	NK		DTMJ	108	0	7	9	2	2	62	19	1.15	1.00
Element	Lennar	OK		ATMJ	44	0	3	0	0	0	41	5	0.32	0.26
Fuse at Innovation	Lennar	FR		ATMJ	289	0	3	5	1	0	66	13	0.63	0.68
Revo at Innovation	Lennar	FR		ATMJ	251	0	8	5	0	0	57	6	0.54	0.32
Bishops Ridge	Meritage	LS		ATMJ	56	0	7	3	0	0	31	13	0.54	0.68
Mssion Crossing	Meritage	HY		ATST	140	0	4	14	0	0	53	22	0.63	1.16
Centerville Station	Nuvera Homes	FR		ATST	52	2	8	6	0	0	37	17	0.69	0.89
Boulevard Heights	Pulte	FR		ATMJ	67	0	3	1	0	0	64	12	0.72	0.63
Parkside Heights	Pulte	HY		DTMJ	97	0	16	6	0	0	50	20	0.76	1.05
Renato II	Pulte	FR		ATMJ	20	0	6	1	0	0	11	8	0.25	0.42
Promontory at Stonebrae	Richmond American	HY		DTMJ	96	0	6	9	0	1	73	21	0.77	1.11
Theory at Innovation	Shea	FR		ATMJ	132	0	10	5	0	0	45	3	0.37	0.16
Locale @ State Street Condos	SummerHill	FR		ATMJ	81	0	17	3	0	0	44	10	0.49	0.53
Front at SoHay	Taylor Morrison	HY		ATMJ	76	0	6	3	0	0	43	16	0.78	0.84
Line at SoHay	Taylor Morrison	HY		ATMJ	198	0	16	4	1	0	24	10	0.43	0.53
Prime at SoHay	Taylor Morrison	HY		ATMJ	126	0	8	4	1	0	28	8	0.51	0.42
Apex at Mssion Stevenson	TRI Pointe	FR		ATMJ	77	0	1	1	0	0	76	15	0.65	0.79
Palm	TRI Pointe	FR		DTMJ	31	0	7	7	0	0	15	4	0.17	0.21
Leeward at Alameda Point	Trumark	AL		ATMJ	64	0	3	15	2	0	13	13	1.30	1.30
Baker + Jamison	Van Daele	CV		ATST	20	0	9	4	0	0	9	6	0.39	0.32
TOTALS: No. Reporting: 26		Avg. Sales: 0.31		Traffic to Sales: 13 : 1			184	138	11	3	1142	330	Net: 8	
City Codes: FR = Fremont, NK = Newark, HY = Hayward, CV = Castro Valley, OK = Oakland, LS = San Leandro, AL = Alameda														

Development Name	Developer	City Code	Notes	Type										
Amador Valley					Projects Participating: 19							In Area : 19		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Fillmore at Boulevard	Brookfield	DB		ATMJ	80	0	11	3	0	0	49	13	0.65	0.68
Huntington at Boulevard	Brookfield	DB		DTMJ	106	0	11	3	0	0	75	9	0.54	0.47
Hyde Park at Boulevard	Brookfield	DB		ATMJ	102	0	7	7	1	0	11	11	1.22	1.22
Mulholland at Boulevard	Brookfield	DB		DTMJ	80	0	3	6	0	0	26	15	0.54	0.79
Wilshire at Boulevard	Brookfield	DB		ATMJ	75	0	11	3	0	0	56	6	0.54	0.32
Auburn Grove	Lennar	LV		ATMJ	100	0	3	2	1	0	37	11	0.71	0.58
Downing at Boulevard	Lennar	DB		ATMJ	48	0	2	9	1	0	24	15	0.58	0.79
Lincoln at Boulevard	Lennar	DB		DTMJ	45	0	1	1	0	0	43	3	0.49	0.16
Madison at Boulevard	Lennar	DB		ATMJ	107	0	1	4	0	0	106	0	0.76	0.00
Newbury at Boulevard	Lennar	DB		DTMJ	49	1	4	3	0	1	31	11	0.39	0.58
Skyline at Boulevard	Lennar	DB		ATMJ	114	0	5	17	0	0	19	13	0.70	0.68
Sunset at Boulevard	Lennar	DB		DTMJ	60	0	3	0	0	0	56	9	0.47	0.47
Union at Boulevard	Lennar	DB		ATMJ	62	0	8	4	0	0	49	1	0.35	0.05
Homestead at Irby Ranch	Meritage	PL		DTMJ	87	4	4	7	1	0	47	14	0.59	0.74
Rose Avenue Estates	Ponderosa	PL		DTMJ	16	0	2	1	0	0	14	3	0.16	0.16
Sycamore	Ponderosa	PL		DTMJ	36	0	6	2	0	0	15	1	0.24	0.05
Sage - Harmony	Shea	LV		ATMJ	105	0	5	3	0	0	67	9	0.40	0.47
Sage - Synergy	Shea	LV		ATMJ	179	0	3	3	1	0	171	14	0.76	0.74
Onyx at Jordan Ranch	TRI Pointe	DB		DTST	105	0	5	19	0	1	94	6	0.62	0.32
TOTALS: No. Reporting: 19		Avg. Sales: 0.16		Traffic to Sales: 19 : 1				95	97	5	2	990	164	Net: 3
City Codes: DB = Dublin, LV = Livermore, PL = Pleasanton														

Diablo Valley					Projects Participating: 4							In Area : 4		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Davidon At Wilder	Davidon	OR	DTMJ	60	0	11	8	0	0	48	7	0.34	0.37	
Mbraga Town Center	KB Home	MG	ATMJ	36	0	8	1	0	0	9	6	0.25	0.32	
Wilder	Taylor Morrison	OR	DTMJ	61	0	12	8	0	0	36	4	0.17	0.21	
Greyson Place	TRI Pointe	PH	DTMJ	44	0	5	N/A	0	0	39	13	0.73	0.68	
TOTALS: No. Reporting: 3		Avg. Sales: 0.00		Traffic to Sales: NA			36	17	0	0	132	30	Net: 0	
City Codes: OR= Orinda, MG= Mbraga, PH= Pleasant Hill														

San Ramon Valley					Projects Participating: 4							In Area : 4		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Abigail Place	Landsea	DN	DTMJ	17	0	4	7	0	0	13	12	0.27	0.63	
Foothills at The Preserve	Lennar	SR	DTMJ	72	0	2	5	1	0	70	5	0.70	0.26	
Highlands at The Preserve	Lennar	SR	DTMJ	121	0	8	5	0	0	56	9	0.56	0.47	
Meadows at The Preserve	Lennar	SR	DTMJ	63	0	4	5	0	0	51	12	0.51	0.63	
TOTALS: No. Reporting: 4		Avg. Sales: 0.25		Traffic to Sales: 22 : 1			18	22	1	0	190	38	Net: 1	
City Codes: DN = Danville, SR = San Ramon														

Development Name	Developer	City Code	Notes	Type										
West Contra Costa					Projects Participating: 4							In Area : 4		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Village 29	Lafferty	EC		ATMJ	29	0	8	0	0	0	6	2	0.13	0.11
Waterline Point Richmond	Shea	RM		ATMJ	60	0	8	4	0	0	35	3	0.30	0.16
Places at NOMA	Taylor Morrison	RM		DTST	95	0	12	4	0	0	45	3	0.54	0.16
Rows at NOMA	Taylor Morrison	RM		ATMJ	98	0	10	4	0	0	47	11	0.66	0.58
TOTALS: No. Reporting: 4		Avg. Sales: 0.00		Traffic to Sales: N/A				38	12	0	0	133	19	Net: 0
City Codes: EC = El Cerrito, RM = Richmond														

Antioch/Pittsburg					Projects Participating: 5							In Area : 5		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Cielo at Sand Creek	Century	AN	DTMJ	337	0	4	15	0	0	6	6	0.67	0.67	
Park Ridge	Davidon	AN	DTMJ	131	0	9	7	0	0	122	18	0.88	0.95	
Pointe at Wildflower Station	DeNova	AN	DTMJ	22	0	3	7	1	0	16	16	0.99	0.99	
Riverview at Monterra	K Hovnanian	AN	DTMJ	100	0	5	10	0	0	32	17	0.64	0.89	
Verona	Meritage	AN	DTMJ	117	0	6	5	1	0	63	18	0.85	0.95	
TOTALS: No. Reporting: 5		Avg. Sales: 0.40		Traffic to Sales: 22 : 1			27	44	2	0	239	75	Net: 2	
City Codes: AN= Antioch														

East Contra Costa				Projects Participating: 12								In Area : 12		
				Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Easton at Delaney Park	Brookfield	OY	DTMJ	80	0	12	7	1	0	11	10	0.44	0.53	
Southport at Delaney Park	Brookfield	OY	DTMJ	104	0	11	7	1	1	14	12	0.56	0.63	
Northpoint at Delaney Park	DR Horton	OY	DTST	197	0	9	6	2	1	50	25	0.82	1.32	
2700 Empire	K Hovnanian	BT	DTMJ	48	0	4	4	0	0	23	16	0.42	0.84	
Westerly at Delaney Park	KB Home	OY	DTST	103	0	3	14	2	0	20	20	0.64	1.05	
Regatta at the Lakes	Kiper	DB	DTMJ	124	0	9	16	1	1	101	14	0.71	0.74	
Palermo	Meritage	BT	DTMJ	96	6	5	14	3	0	76	20	0.80	1.05	
Harper Parc	Nuvera Homes	BT	DTMJ	84	0	4	9	0	0	61	18	0.60	0.95	
Bella Verde	Pulte	BT	DTMJ	48	0	4	2	0	1	44	18	0.64	0.95	
Terrene	Pulte	BT	DTMJ	101	0	3	7	3	0	93	31	1.45	1.63	
Middlefield at Delaney Park	Richmond American	OY	DTMJ	96	0	0	4	0	0	0	0	0.00	0.00	
Lark Hill	Shea	BT	DTMJ	50	0	4	6	1	1	22	9	0.40	0.47	
TOTALS: No. Reporting: 12		Avg. Sales: 0.75		Traffic to Sales: 7 : 1			68	96	14	5	515	193	Net: 9	
City Codes: OY = Oakley, BT = Brentwood, DB = Discovery Bay														

Development Name	Developer	City Code	Notes	Type										
Sonoma, Napa Counties					Projects Participating: 7							In Area : 7		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sl's /Week	Av. Sl's /YTD
Mill Creek at Brody Ranch	DeNova	PET		ATST	138	0	5	10	2	0	80	39	0.88	2.05
Live Oak at University	KB Home	RP		DTST	104	0	6	0	1	1	25	13	0.58	0.68
Aspect	Lafferty	PET		DTMJ	18	0	7	2	1	0	5	1	0.11	0.05
Blume	Lafferty	RS		DTMJ	57	0	3	1	0	0	41	10	0.44	0.53
Juniper at University	Richmond American	RP		DTMJ	150	0	13	6	0	1	76	18	0.72	0.95
Preserve at Kessing Ranch	Richmond American	IC		DTMJ	47	0	3	0	0	0	1	1	0.08	0.08
Pear Tree	Taylor Morrison	NP		ATMJ	71	0	11	3	0	0	4	3	0.18	0.16
TOTALS: No. Reporting: 7		Avg. Sales: 0.29		Traffic to Sales: 6 : 1				48	22	4	2	232	85	Net: 2
City Codes: PET = Petaluma, RP = Rohnert Park, RS = Santa Rosa, IC = Cotati, NP = Napa														

Marin County					Projects Participating: 1							In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sl's /Week	Av. Sl's /YTD
Hamilton Cottages	Ryder	NV	DTMJ	18	0	6	3	0	0	2	2	0.20	0.20	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00		Traffic to Sales: NA			6	3	0	0	2	2	Net: 0	
City Codes: NV = Novato														

San Mateo 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	Av. Sl's /Week	Av. Sl's /YTD
Residences at Anson	DR Horton	BU	New	ATMJ	22	11	11	8	0	0	0	0	0.00	0.00
Link 33	KB Home	RC	New	ATMJ	33	0	4	0	2	0	2	2	1.56	1.56
Residences at Wheeler Plaza	KB Home	CS		ATMJ	109	0	8	2	0	0	61	27	1.38	1.42
Foster Square	Lennar	FC		ATMJ	200	0	9	0	0	0	148	14	0.73	0.74
Waverly Cove	SummerHill	FC		ATMJ	20	0	1	3	0	0	10	10	0.71	0.71
TOTALS: No. Reporting: 5		Avg. Sales: 0.40		Traffic to Sales: 7 : 1			33	13	2	0	221	53	Net: 2	
City Codes: BU = Burlingame, RC = Redwood City, CS = San Carlos, FC = Foster City														

Development Name	Developer	City Code	Notes	Type										
Santa Clara County					Projects Participating: 30							In Area : 30		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Asana	DeNova	SJ		DTMJ	250	0	9	11	2	0	107	35	1.35	1.84
Santorini	DR Horton	SV		ATMJ	18	0	11	6	1	0	7	7	0.38	0.37
Catalyst at Communications Hill	KB Home	SJ		ATMJ	98	0	5	2	1	0	43	25	0.86	1.32
Circuit	KB Home	ML		ATMJ	144	0	8	1	0	0	132	23	1.12	1.21
Metro II at Communications Hill	KB Home	SJ		ATMJ	150	0	9	3	0	0	70	17	0.91	0.89
Platinum II at Communications Hill	KB Home	SJ		DTMJ	33	0	11	2	0	0	9	2	0.16	0.11
Catalina	Landsea	SC	Rsv's	ATMJ	54	0	5	7	0	0	31	22	0.75	1.16
Burgundy at Glen Loma	Lennar	GL		DTMJ	52	0	11	16	0	0	41	12	0.78	0.63
Estancia - Towns	Lennar	MV		ATMJ	61	0	20	1	1	1	35	6	0.34	0.32
Graham	Lennar	ML		ATMJ	215	0	4	4	0	0	6	6	0.30	0.32
Lexington at Avenue One	Lennar	SJ		ATMJ	190	0	9	2	0	0	104	16	0.89	0.84
Margaux at Glen Loma	Lennar	GL		DTMJ	84	0	3	16	1	0	39	21	0.75	1.11
Provence at Glen Loma	Lennar	GL		DTMJ	43	0	8	16	2	0	27	8	0.35	0.42
Capitol - Haven	Pulte	SJ		ATMJ	93	0	6	2	1	0	59	18	0.93	0.95
Capitol - Retreat	Pulte	SJ		ATST	95	0	9	1	0	0	47	18	0.74	0.95
Metro Flats	Pulte	ML		ATST	107	0	3	4	1	0	104	23	0.64	1.21
UrbanOak Residences	Pulte	SJ		DTMJ	60	0	10	0	0	1	36	11	0.57	0.58
UrbanOak Rows	Pulte	SJ		ATMJ	97	0	7	0	0	0	40	14	0.63	0.74
UrbanOak Towns	Pulte	SJ		ATMJ	72	0	11	2	2	0	25	25	1.47	1.47
Nuevo - E-Towns	SummerHill	SC		ATMJ	114	0	7	2	0	0	50	19	0.72	1.00
Nuevo - Terraces	SummerHill	SC		ATMJ	176	0	5	6	1	0	63	26	0.91	1.37
Nuevo E-States	SummerHill	SC		DTMJ	41	0	5	6	2	0	12	9	0.36	0.47
Elev8tion- Duets/SFD	Taylor Morrison	SV		DTMJ	22	0	1	3	0	0	13	11	0.56	0.58
Elev8tion- Towns	Taylor Morrison	SV		ATMJ	96	0	16	3	0	0	12	10	0.52	0.53
Phynt	Taylor Morrison	ML		ATMJ	25	0	2	0	0	0	23	5	0.19	0.26
Elison Park	The New Home Co	ML		ATMJ	114	0	3	3	0	0	111	14	0.80	0.74
Madison Gate Towns	TRI Pointe	MH		ATMJ	50	0	4	11	0	0	42	9	0.36	0.47
Veneto TWH	Van Daele	MH		ATMJ	60	0	5	8	0	0	55	17	0.80	0.89
Waverly Detached	Warrington	MV		DTMJ	4	0	2	7	0	0	0	0	0.00	0.00
Waverly Townhomes	Warrington	MV		ATMJ	22	0	5	7	0	0	10	10	0.58	0.58
TOTALS: No. Reporting: 30		Avg. Sales: 0.43		Traffic to Sales: 10 : 1				214	152	15	2	1353	439	Net: 13
City Codes: SJ = San Jose, SV = Sunnyvale, ML = Milpitas, SC = Santa Clara, GL = Gilroy, MV = Mountain View, MH = Morgan Hill														

Development Name	Developer	City Code	Notes	Type										
Monterey, Santa Cruz, San Benito Counties					Projects Participating: 16							In Area : 16		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Cerrato	Century	HO		DTMJ	241	0	3	9	2	0	192	24	1.49	1.26
East Garrison - Monarch	Century	EG		DTST	66	0	3	30	1	0	47	5	0.66	0.26
East Garrison- The Grove	Century	EG		DTST	95	0	2	30	0	0	58	16	0.82	0.84
East Garrison- The Liberty	Century	EG		ATMJ	106	0	3	30	0	0	93	0	1.32	0.00
East Garrison- Vantage	Century	EG		DTST	9	0	2	30	2	0	7	3	0.10	0.16
Knolls at Allendale	DeNova	HO		DTST	67	0	1	2	0	0	66	5	0.81	0.26
Meadows at Allendale	DeNova	HO		DTST	111	0	4	16	1	0	26	16	0.83	0.84
Bennett Ranch	K Hovnanian	HO		DTST	84	6	6	13	3	1	26	12	0.54	0.63
Sunnyside Estates	KB Home	HO		DTMJ	107	0	3	11	1	0	42	13	0.74	0.68
Sunnyside Estates 6000's	KB Home	HO		DTMJ	91	0	3	11	2	0	59	25	1.09	1.32
Carousel at Westfield	Kiper	HO	Rsv's	DTMJ	92	4	4	14	2	1	20	20	1.97	1.97
Serenity at Santana Ranch	Legacy	HO		DTMJ	125	0	1	2	1	0	112	15	0.80	0.79
Rancho Vista	Meritage	SJB		DTMJ	85	0	7	6	1	0	61	11	0.58	0.58
Solorio	Meritage	HO		DTST	65	0	5	4	0	0	10	10	0.63	0.63
Solorio - 27's	Meritage	HO		ATST	36	0	3	3	1	1	5	5	0.31	0.31
Maple Park	Stone Bridge	HO		DTST	49	0	1	6	1	0	24	24	1.29	1.26
TOTALS: No. Reporting: 16		Avg. Sales: 0.94		Traffic to Sales: 12 : 1				51	217	18	3	848	204	Net: 15
City Codes: HO = Hollister, EG = East Garrison, SJB = San Juan Bautista														

Fairfield, Vacaville, Suisun, Dixon				Projects Participating: 19							In Area : 19			
				Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Ashton Park at Southtown	DR Horton	VC	DTST	37	0	8	8	2	0	26	12	0.37	0.63	
Greenwich at Parklane	DR Horton	DX	DTST	83	0	1	3	0	0	33	19	0.89	1.00	
Brookline	Meritage	FF	DTMJ	76	0	3	9	0	0	49	22	0.71	1.16	
Brookline Estates	Meritage	FF	DTMJ	14	0	1	9	0	0	13	5	0.19	0.26	
Cambridge at Brighton Landing	Meritage	VC	DTMJ	67	4	6	12	2	0	14	14	0.88	0.88	
Cerrito at Vanden Estates	Richmond American	VC	DTMJ	50	0	0	0	0	0	0	0	0.00	0.00	
Enclave at Vanden Estates	Richmond American	VC	DTMJ	37	0	10	6	1	0	26	11	0.47	0.58	
Larkspur at The Villages	Richmond American	FF	DTMJ	93	0	2	5	1	0	91	6	0.83	0.32	
Montera at Vanden Estates	Richmond American	VC	DTST	64	0	10	4	0	0	38	18	0.66	0.95	
Orchards at Valley Glen	Richmond American	DX	DTMJ	110	0	4	3	0	0	106	0	0.60	0.00	
Orchards at Valley Glen II	Richmond American	DX	DTMJ	122	0	12	3	0	0	54	9	0.71	0.47	
Piedmont at Vanden Estates	Richmond American	VC	DTMJ	47	0	3	3	0	0	23	3	0.40	0.16	
Saratoga at Vanden Estates	Richmond American	VC	DTMJ	97	0	7	1	1	0	39	13	0.68	0.68	
Bristol at Brighton Landing	The New Home Co	VC	DTMJ	64	0	8	13	0	0	22	3	0.32	0.16	
Oxford at Brighton Landings	The New Home Co	VC	DTMJ	80	0	4	13	1	0	23	6	0.35	0.32	
Preston at Brighton Landing	The New Home Co	VC	DTST	87	0	3	9	1	0	37	18	0.72	0.95	
Sheffield at Brighton Landing	The New Home Co	VC	DTST	120	0	8	9	1	0	20	3	0.39	0.16	
Lantana at the Village	TRI Pointe	FF	DTMJ	133	0	4	15	0	0	75	12	0.91	0.63	
Addington at Brighton Landing	Woodside	VC	DTST	190	0	4	4	0	0	176	13	1.00	0.68	
TOTALS: No. Reporting: 19		Avg. Sales: 0.53		Traffic to Sales: 13 : 1			98	129	10	0	865	187	Net: 10	
City Codes: VC = Vacaville, DX = Dixon, FF = Fairfield														

The Ryness Report

Week Ending
Sunday, May 10, 2020

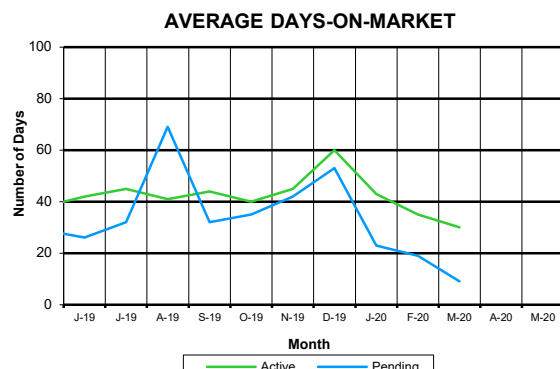
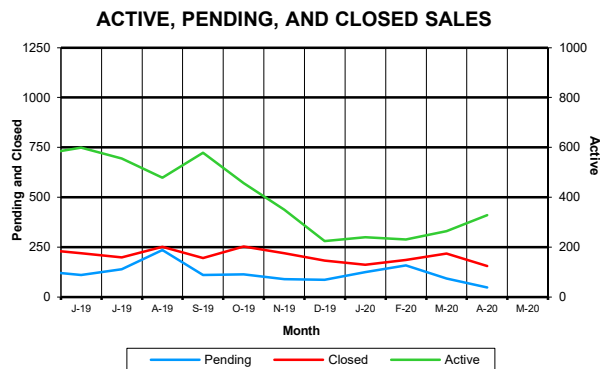
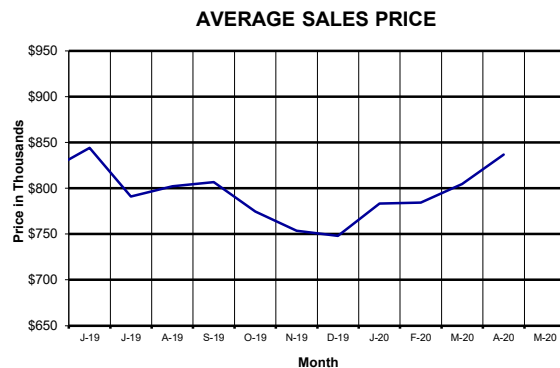
Bay Area Page
7 of 7

Development Name		Developer	City Code	Notes	Type								
Bay Area						Projects Participating: 152					In Area : 152		
						Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 151		Avg. Sales: 0.43		Traffic to Sales: 12 : 1		916	962	82	17	6862	1819	Net: 65	
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Mid-Rise , RWHS = Row Houses , SFD = Single Family Detached													

San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

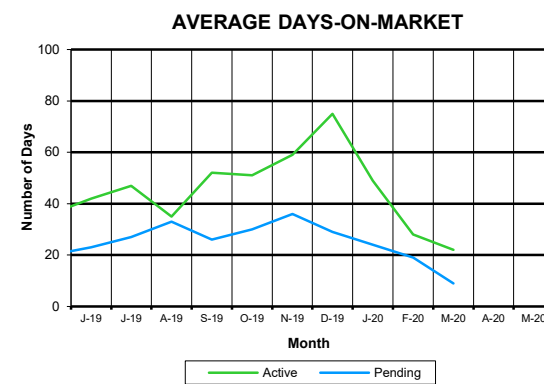
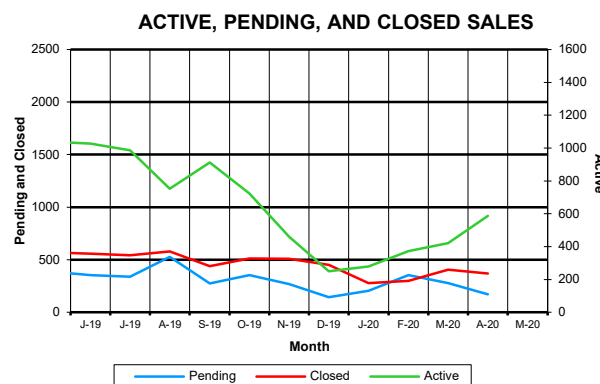
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	578	44	110	32	196	\$806,538
Oct-19	457	40	113	35	253	\$774,638
Nov-19	350	45	89	42	219	\$753,665
Dec-19	224	60	86	53	182	\$748,089
Jan-20	240	43	124	23	162	\$783,393
Feb-20	231	35	159	19	185	\$784,414
Mar-20	264	30	93	9	217	\$804,428
Apr-20	328	N/A	48	N/A	155	\$836,867



San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

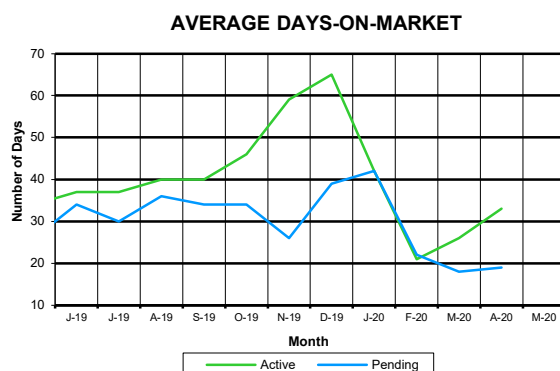
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	912	52	274	26	438	\$1,218,121
Oct-19	723	51	354	30	512	\$1,229,718
Nov-19	461	59	269	36	509	\$1,221,407
Dec-19	250	75	144	29	450	\$1,235,638
Jan-20	280	49	206	24	278	\$1,233,249
Feb-20	372	28	355	19	299	\$1,274,191
Mar-20	422	22	277	9	406	\$1,436,423
Apr-20	586	N/A	171	N/A	368	\$1,368,416



Dublin, Livermore & Pleasanton

AVERAGE SALES PRICE

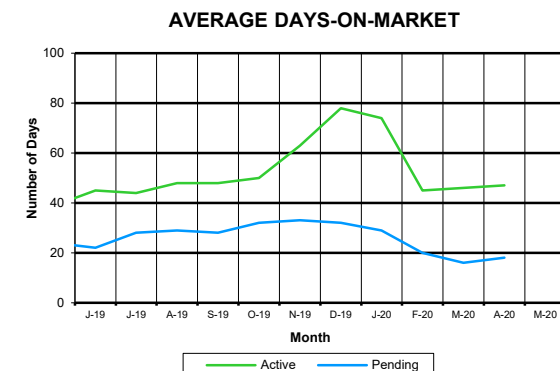
Month	Price in Thousands
Jan-19	695
Feb-19	700
Mar-19	675
Apr-19	670
May-19	660
Jun-19	680
Jul-19	685
Aug-19	660
Sep-19	650
Oct-19	650
Nov-19	630
Dec-19	640
Jan-20	665
Feb-20	670
Mar-20	650
Apr-20	660
May-20	675
Jun-20	740



Dublin, Livermore & Pleasanton

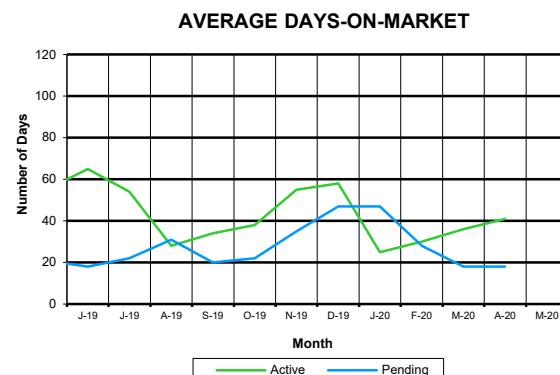
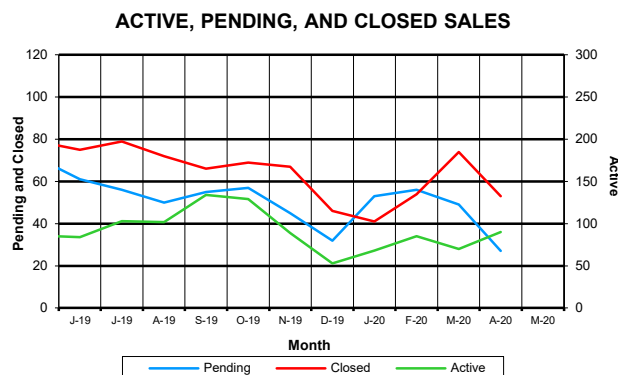
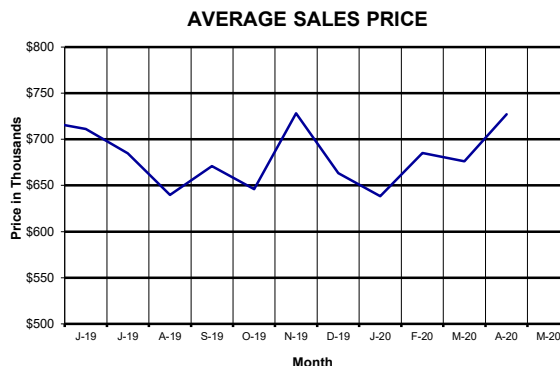
AVERAGE SALES PRICE

Month	Price in Thousands
J-19	1150
F-19	1195
M-19	1120
A-19	1125
M-19	1085
O-19	1145
N-19	1110
D-19	1100
J-20	1080
F-20	1135
M-20	1100
A-20	1140



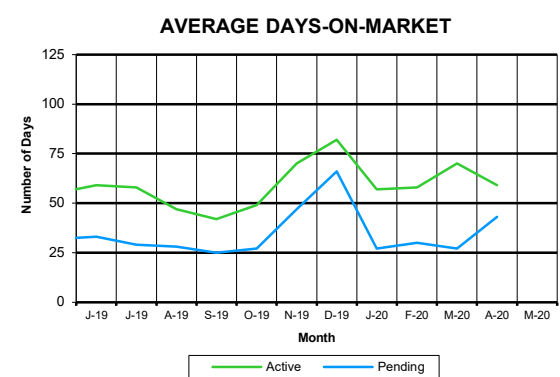
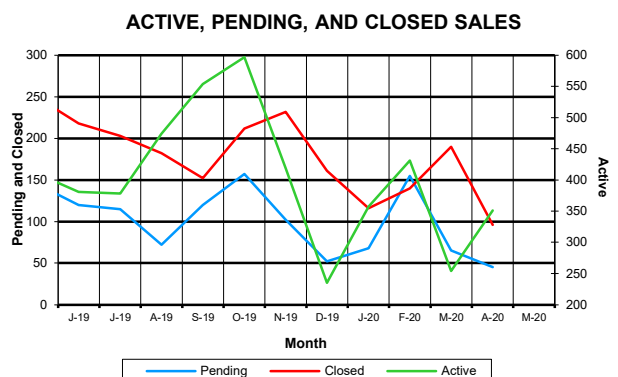
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	134	34	55	20	66	\$670,996
Oct-19	129	38	57	22	69	\$646,091
Nov-19	89	55	45	35	67	\$728,154
Dec-19	53	58	32	47	46	\$663,449
Jan-20	68	25	53	47	41	\$638,382
Feb-20	85	30	56	28	54	\$685,273
Mar-20	70	36	49	18	74	\$676,332
Apr-20	90	41	27	18	53	\$727,099



San Francisco Attd. Monthly MLS Survey

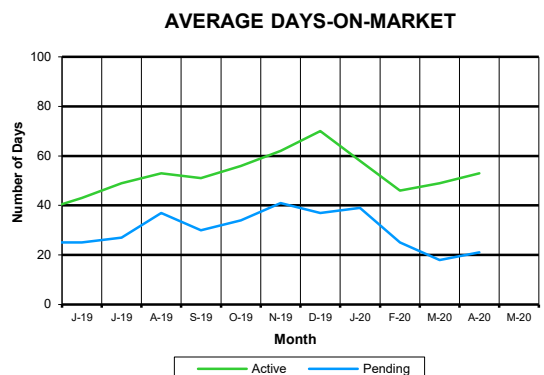
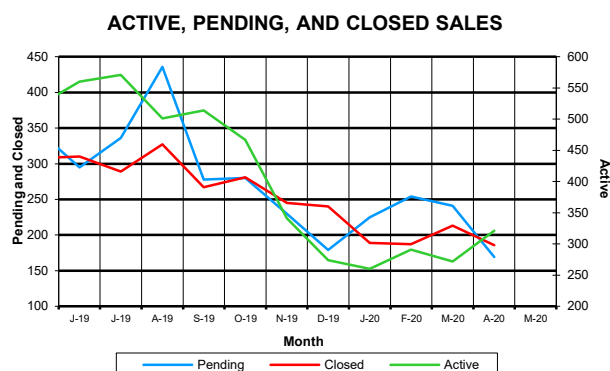
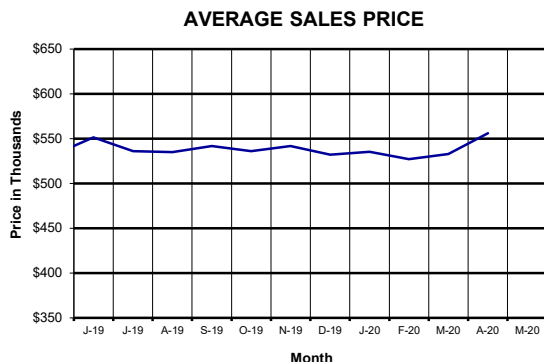
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	554	42	120	25	152	\$1,449,595
Oct-19	597	49	157	27	212	\$1,470,583
Nov-19	419	70	102	47	232	\$1,326,832
Dec-19	235	82	52	66	161	\$1,271,198
Jan-20	357	57	68	27	116	\$1,304,861
Feb-20	431	58	155	30	140	\$1,378,748
Mar-20	254	70	65	27	190	\$1,388,459
Apr-20	351	59	45	43	96	\$1,374,844



E. Contra Costa SFD Monthly MLS Survey

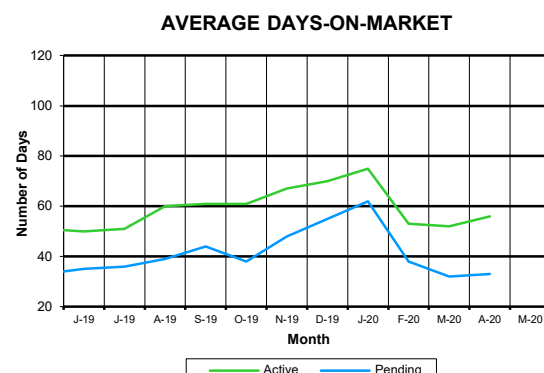
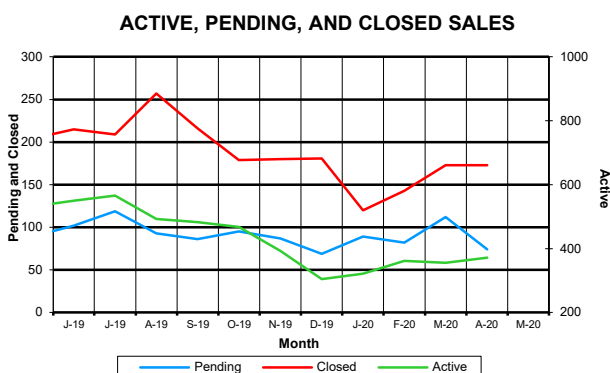
Antioch, Bay Point, Brentwood, Oakley, Pittsburg

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	514	51	278	30	267	\$541,915
Oct-19	467	56	280	34	281	\$535,994
Nov-19	341	62	230	41	245	\$541,925
Dec-19	274	70	179	37	240	\$532,342
Jan-20	260	58	225	39	189	\$535,540
Feb-20	291	46	254	25	187	\$527,153
Mar-20	272	49	241	18	213	\$533,030
Apr-20	321	53	169	21	186	\$556,220



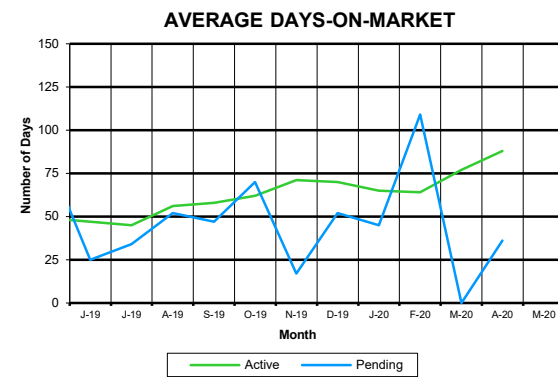
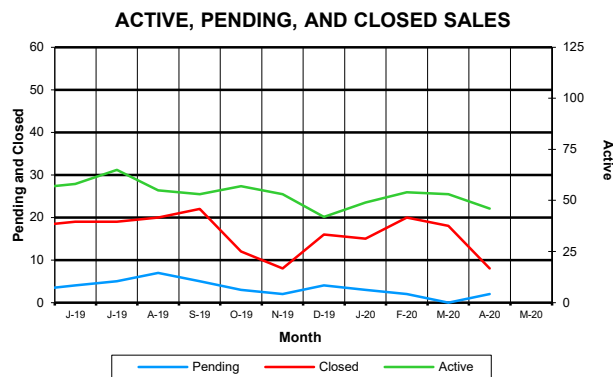
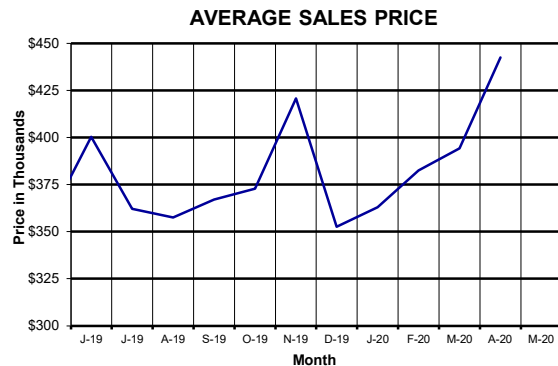
Fairfield-Vacaville SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	483	61	86	44	216	\$492,871
Oct-19	468	61	95	38	179	\$506,324
Nov-19	393	67	87	48	180	\$487,735
Dec-19	305	70	69	55	181	\$548,516
Jan-20	322	75	89	62	120	\$492,825
Feb-20	362	53	82	38	143	\$511,392
Mar-20	356	52	112	32	173	\$508,780
Apr-20	372	56	74	33	173	\$518,680



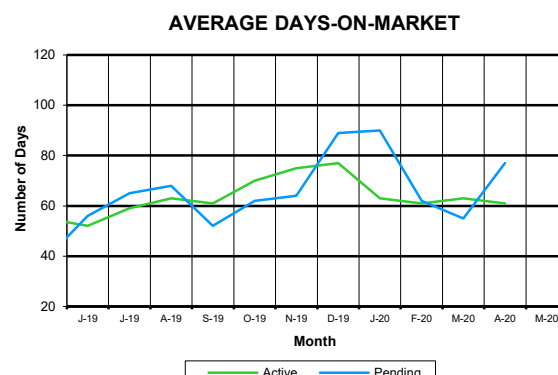
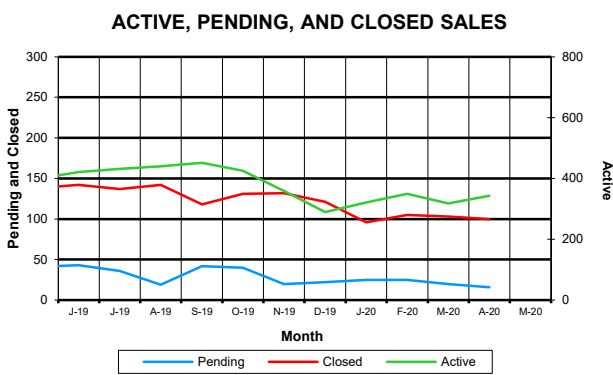
Santa Rosa Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	53	58	5	47	22	\$367,073
Oct-19	57	62	3	70	12	\$372,750
Nov-19	53	71	2	17	8	\$420,688
Dec-19	42	70	4	52	16	\$352,588
Jan-20	49	65	3	45	15	\$362,939
Feb-20	54	64	2	109	20	\$382,438
Mar-20	53	77	0	0	18	\$394,247
Apr-20	46	88	2	36	8	\$442,500



Santa Rosa SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	452	61	42	52	118	\$645,483
Oct-19	425	70	40	62	131	\$670,789
Nov-19	359	75	20	64	132	\$681,582
Dec-19	290	77	22	89	121	\$670,944
Jan-20	321	63	25	90	96	\$669,344
Feb-20	349	61	25	62	105	\$694,530
Mar-20	318	63	20	55	103	\$691,061
Apr-20	343	61	16	77	100	\$639,414



THE RYNESS REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

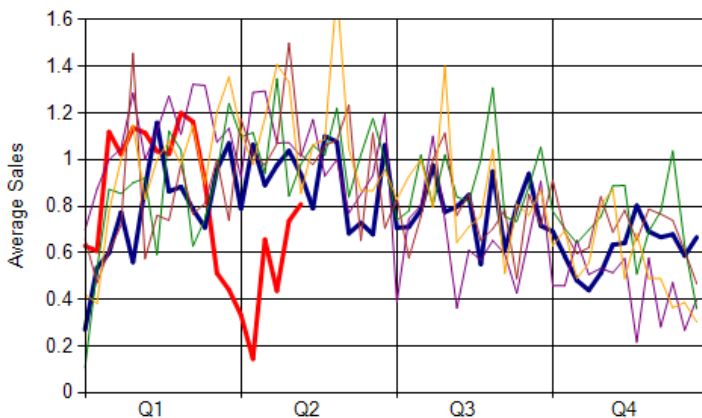
Central Valley

Ending: Sunday, May 10, 2020

Week 19

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	18	327	11	5	6	0.33	0.85	-61%	0.81	-59%
San Joaquin County	32	421	44	8	36	1.13	0.87	29%	0.84	35%
Stanislaus County	4	26	4	2	2	0.50	1.02	-51%	1.10	-55%
Merced County	13	101	10	6	4	0.31	0.55	-44%	0.52	-41%
Madera County	2	15	2	0	2	1.00	0.69	45%	0.62	62%
Fresno County	4	59	14	5	9	2.25	1.04	117%	0.92	145%
Current Week Totals	73	949	85	26	59	0.81	0.81	0%	0.77	5%
Per Project Average		13	1.16	0.36	0.81					
Year Ago - 05/12/2019	79	1835	81	7	74	0.94	0.83	13%	0.93	1%
% Change	-8%	-48%	5%	271%	-20%	-14%	-2%		-17%	

52 Weeks Comparison



Year to Date Averages Through Week 19

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2015	48	34	1.16	0.16	1.01	0.87
■	2016	48	29	1.00	0.13	0.88	0.81
■	2017	50	32	1.00	0.11	0.89	0.87
■	2018	66	26	1.25	0.14	1.10	0.80
■	2019	76	21	0.97	0.14	0.83	0.77
■	2020	79	22	1.01	0.20	0.81	0.81
% Change:		4%	5%	4%	38%	-2%	5%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE	APR	<p>Reflecting the growing effects of the COVID-19 pandemic, builder confidence in the market for newly-built single-family homes plunged 42 points in April to 30, according to the latest National Association of Home Builders/Wells Fargo Housing Market Index recently released. The decline in April was the largest single monthly change in the history of the index and marks the lowest builder confidence reading since June 2012. It is also the first time that builder confidence has been in negative territory since June 2014. "Before the pandemic hit, the housing market was showing signs of strength with January and February new home sales at their highest pace since the Great Recession," said NAHB Chief Economist Robert Dietz. "To show how hard and fast this outbreak has hit the housing sector, a recent poll of our members reveals that 96% reported that virus mitigation efforts were hurting buyer traffic. While the virus is severely disrupting residential construction and the overall economy, the need and demand for housing remains acute. As social distancing and other mitigation efforts show signs of easing this health crisis, we expect that housing will play its traditional role of helping to lead the economy out of a recession later in 2020." Source: Elizabeth Thompson NAHB</p>
	3.26%	3.48%	
FHA	3.23%	3.61%	
10 Yr Yield	0.69%		



Development Name	Developer	City Code	Notes	Type										
Tracy/Mountain House					Projects Participating: 18							In Area : 18		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Valera	Bright	TR		DTMJ	71	0	1	21	0	0	70	5	0.45	0.26
Expression at College Park	Century	MH		DTMJ	72	0	5	38	1	0	19	8	0.52	0.42
Heritage at College Park	Century	MH		DTMJ	98	0	3	38	0	0	32	23	0.86	1.21
Reflection at College Park	Century	MH		DTMJ	68	0	6	38	0	0	18	18	1.12	1.12
Meadowview II at Mountain House	K Hovnanian	MH		DTMJ	50	4	5	19	1	0	15	15	0.99	0.99
Amber at Tracy Hills	Lennar	TH		DTMJ	160	1	9	16	1	0	52	14	0.94	0.74
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	0	10	16	0	0	34	16	0.61	0.84
Opal at Tracy Hills	Lennar	TH		DTMJ	103	0	13	16	1	1	38	8	0.69	0.42
Pearl at Tracy Hills	Lennar	TH		DTMJ	196	0	11	13	1	0	36	17	0.63	0.89
Primrose II	Lennar	TR		DTMJ	67	0	1	0	0	0	66	9	0.75	0.47
Topaz at Tracy Hills	Lennar	TH		DTMJ	139	1	8	11	1	0	17	11	0.55	0.58
Vantage at Tracy Hills	Meritage	TH		DTST	182	0	5	26	4	2	56	34	0.90	1.79
Blissagaray Ranch	Ponderosa	TR		DTMJ	47	0	3	2	0	0	17	3	0.33	0.16
Oliveto at Mountain House	Richmond American	MH		DTMJ	88	0	7	2	0	1	81	22	0.76	1.16
Briar Square at Mountain House	Shea	MH		DTMJ	173	0	7	32	0	1	25	25	1.65	1.65
Langston at Mountain House	Shea	MH		ATST	131	0	8	33	1	0	23	23	1.52	1.52
Vente at Tracy Hills	Shea	TH		DTMJ	74	0	17	5	0	0	27	11	0.43	0.58
Cascada at Cordes	Woodside	MH		DTMJ	78	0	2	1	0	0	76	4	0.63	0.21
TOTALS: No. Reporting: 18		Avg. Sales: 0.33		Traffic to Sales: 30 : 1			121	327	11	5	702	266	Net: 6	
City Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills														

Stockton/Lodi					Projects Participating: 6							In Area : 6		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Aspire at River Terrace	K Hovnanian	SK	DTST	67	15	8	28	11	3	32	32	6.22	6.22	
Encantada at Vineyard Terrace	K Hovnanian	LD	DTMJ	112	0	3	6	1	0	13	13	0.86	0.86	
Lavaux at Vineyard Terrace	K Hovnanian	LD	DTMJ	116	4	4	18	4	1	30	30	1.98	1.98	
Belluno	KB Home	SK	DTST	91	0	1	0	0	0	90	5	0.78	0.26	
Montevello	KB Home	SK	DTST	154	0	6	0	0	0	132	17	1.05	0.89	
Villa Point at Destinations	Richmond American	SK	DTST	122	0	6	2	1	0	83	20	0.75	1.05	
TOTALS: No. Reporting: 6		Avg. Sales: 2.17		Traffic to Sales: 3 : 1			28	54	17	4	380	117	Net: 13	
City Codes: SK = Stockton, LD = Lodi														

Development Name	Developer	City Code	Notes	Type										
San Joaquin County					Projects Participating: 26							In Area : 26		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Haven at River Islands	Anthem United	LP		DTST	128	0	2	2	0	0	37	20	0.69	1.05
Reflections at River Island	Anthem United	LP		DTMJ	77	0	3	8	1	0	53	11	0.53	0.58
Turnleaf at the Collective	Anthem United	MN		DTMJ	84	0	11	3	0	0	3	0	0.08	0.00
Solera	Atherton	MN	Rsv's	DTMJ	354	4	5	34	6	2	277	22	1.32	1.16
Arlington	DR Horton	MN		DTST	148	0	6	10	2	0	91	38	1.59	2.00
Haven Cottages at Sundance	KB Home	MN		DTMJ	38	0	8	8	0	0	12	12	0.85	0.85
Haven Villas at Sundance	KB Home	MN		DTST	152	0	7	8	0	0	64	27	1.42	1.42
Beacon Bay at River Island	Kiper	LP		DTST	112	4	5	17	1	0	105	18	0.71	0.95
Catalina at River Island	Kiper	LP	New	DTMJ	72	0	0	16	0	0	0	0	0.00	0.00
Lakeside at River Island	Kiper	LP		DTMJ	46	0	3	7	0	0	43	11	0.55	0.58
Newport at River Islands	Kiper	LP		DTMJ	131	4	6	9	1	0	34	14	0.91	0.74
Bella Vista Oakwood Shores II	Lafferty	MN	Rsv's	DTMJ	157	0	7	15	0	0	66	3	0.31	0.16
Stanford Crossing	Meritage	LP		DTMJ	66	10	6	75	6	0	7	7	3.27	3.27
Zinnia at Terra Ranch	Meritage	MN		DTMJ	72	0	12	19	1	1	14	14	0.88	0.88
Daybreak at River Islands	Pulte	LP		DTMJ	74	0	1	1	0	0	3	3	0.25	0.25
Passport	Raymus	MN		DTST	135	0	4	20	3	0	83	43	1.84	2.26
Fox Chase at Woodward	Richmond American	MN		ATMJ	130	0	2	7	1	0	92	21	1.04	1.11
Northpointe at Stanford Crossing	Richmond American	LP		DTMJ	91	0	0	15	0	0	0	0	0.00	0.00
Watermark at River Islands	Richmond American	LP		DTST	102	0	4	3	0	0	46	6	0.71	0.32
Venture at The Collective	Taylor Morrison	MN		DTST	115	0	23	5	0	0	7	4	0.21	0.21
Tidewater at River Islands	The New Home Co	LP		DTMJ	131	0	4	10	1	0	116	8	0.63	0.42
Crystal Cove at River Island	Tim Lewis	LP		DTMJ	97	0	6	14	0	1	91	4	0.50	0.21
Origin at the Collection	Trumark	MN		DTMJ	59	0	3	3	0	0	3	3	0.09	0.16
Bridgeport at River Islands	Van Daele	LP		DTMJ	91	4	4	29	2	0	55	20	0.62	1.05
Castaway at River Islands	Van Daele	LP		DTMJ	114	0	5	8	0	0	109	4	1.08	0.21
Latitude at River Islands II	Van Daele	LP		DTMJ	74	0	5	21	2	0	69	28	0.90	1.47
TOTALS: No. Reporting: 26	Avg. Sales: 0.88		Traffic to Sales: 14 : 1				142	367	27	4	1480	341	Net: 23	
City Codes: LP= Lathrop, MN= Manteca														

Modesto					Projects Participating: 1							In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Hilglen	DR Horton	MO	DTST	44	5	6	10	1	1	37	31	1.42	1.63	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00		Traffic to Sales: 10 : 1			6	10	1	1	37	31	Net: 0	
City Codes: MO= Modesto														

Stanislaus County					Projects Participating: 3							In Area : 3		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Aspire at Apricot Grove	K Hovnanian	FR	DTST	69	4	4	10	1	0	8	8	1.00	1.00	
Turnleaf at Patterson Ranch	KB Home	FR	DTST	99	4	4	4	2	1	5	5	2.33	2.33	
Monarch Country Living	Ramson	NW	DTST	47	0	3	2	0	0	35	5	0.41	0.26	
TOTALS: No. Reporting: 3		Avg. Sales: 0.67		Traffic to Sales: 5 : 1			11	16	3	1	48	18	Net: 2	
City Codes: FR = Patterson, NW = Newman														

Development Name	Developer	City Code	Notes	Type										
Merced County					Projects Participating: 17							In Area : 17		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Summer Creek	Bright	MD		DTMJ	44	0	4	12	0	0	32	11	0.61	0.58
Sundance Village	Bright	LT		DTST	64	0	6	8	0	0	29	9	0.63	0.47
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	7	6	0	1	65	7	0.88	0.37
Aspire at Sierra Vista	K Hovnanian	MD		DTST	91	0	5	5	0	0	80	8	0.82	0.42
Four Seasons Los Banos	K Hovnanian	LB		DTMJ	97	0	3	4	1	0	94	3	0.69	0.16
Manzanita	Legacy	LT		DTMJ	172	0	5	14	1	1	77	18	0.84	0.95
Sunflower	Legacy	MD		DTST	143	0	2	5	1	0	50	15	0.72	0.79
Bellevue Ranch - Chateau Phase 2	Lennar	MD		DTMJ	52	0	6	NA	0	0	38	7	0.77	0.37
Moraga - Skye	Lennar	MD		DTST	69	0	7	NA	0	0	60	6	0.65	0.32
Moraga- Summer Series	Lennar	MD		DTST	78	0	4	NA	0	0	71	13	1.09	0.68
Moraga-Chateau Series	Lennar	MD		DTST	104	0	4	NA	0	0	100	13	0.93	0.68
Bellevue Ranch	Stonefield Home	MD		DTST	69	4	4	11	1	0	53	21	0.92	1.11
Brookshire	Stonefield Home	LB		DTMJ	172	0	3	13	4	2	128	26	0.77	1.37
Cypress Terrace	Stonefield Home	MD		DTST	82	0	5	5	2	1	27	-1	0.75	-0.05
Shaunessey Village	Stonefield Home	LB		DTST	81	0	10	13	0	0	5	3	0.21	0.16
University Park II	Stonefield Home	MD		DTST	52	0	2	0	0	0	50	10	1.00	0.53
Villas, The	Stonefield Home	LB		DTST	50	0	6	5	0	1	26	5	0.47	0.26
TOTALS: No. Reporting: 13		Avg. Sales: 0.31		Traffic to Sales: 10 : 1				83	101	10	6	985	174	Net: 4
City Codes: MD = Merced, LT = Livingston, LB = Los Banos														

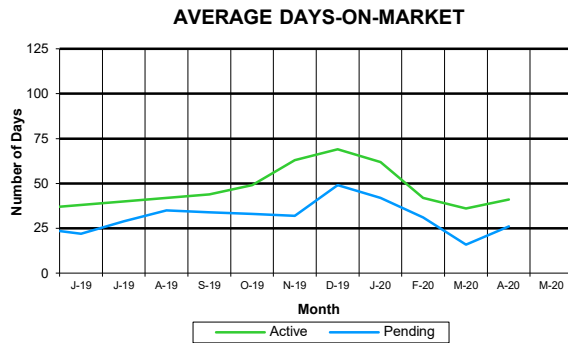
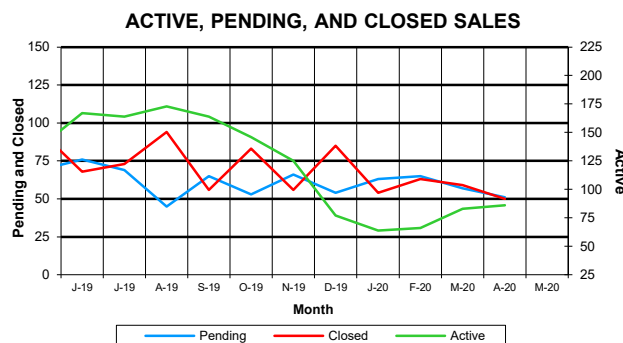
Madera County					Projects Participating: 5							In Area : 5		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Aspire at River Bend	K Hovnanian	MDA	DTMJ	171	0	2	5	0	0	54	20	0.97	1.05	
Vista Bella at Tesoro Viejo	K Hovnanian	MDA	DTST	112	0	6	10	2	0	10	5	0.21	0.26	
Riverstone- Chateau	Lennar	MDA	DTST	64	0	9	N/A	0	0	50	6	0.86	0.32	
Riverstone- Pinnacle	Lennar	MDA	DTMJ	57	0	7	N/A	0	0	26	8	0.45	0.42	
Riverstone Skye	Lennar	MDA	DTST	67	0	4	N/A	0	0	42	12	0.73	0.63	
TOTALS: No. Reporting: 2		Avg. Sales: 1.00		Traffic to Sales: 8 : 1			28	15	2	0	182	51	Net: 2	
City Codes: MDA = Madera														

Development Name	Developer	City Code	Notes	Type										
Fresno County					Projects Participating: 11							In Area : 11		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	1	11	1	1	41	10	0.69	0.53
Inspirado	K Hovnanian	FR		DTST	109	6	6	8	8	3	33	33	1.78	1.74
Laurel Grove	KB Home	FR		DTST	144	0	2	13	3	1	92	25	1.39	1.32
Seville	KB Home	FR		DTST	129	0	4	27	2	0	8	8	1.12	1.12
Carriage House V- Chateau	Lennar	FR		DTST	92	0	6	NA	0	0	78	13	1.04	0.68
Chateau at Summer Grove	Lennar	FR		DTST	202	0	11	NA	0	0	151	21	1.25	1.11
Copper River- Pinnacle	Lennar	FR		DTMJ	94	0	5	NA	0	0	52	22	0.69	1.16
Fancher Creek California	Lennar	FR		ATST	68	0	3	NA	0	0	1	1	0.06	0.06
Fancher Creek- Chateau	Lennar	FR		ATST	115	0	6	NA	0	0	2	2	0.11	0.11
Heirloom Ranch- Chateau Series	Lennar	FR		DTST	208	0	7	NA	0	0	47	17	0.90	0.89
Sterling Acres- Savannah	Lennar	FR		DTST	102	0	1	NA	0	0	101	10	0.94	0.53
TOTALS: No. Reporting: 4		Avg. Sales: 2.25		Traffic to Sales: 4 : 1				52	59	14	5	606	162	Net: 9
City Codes: FO = Fowler, FR = Fresno														

Central Valley			Projects Participating: 87					In Area : 87	
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 73	Avg. Sales: 0.81	Traffic to Sales: 11 : 1	471	949	85	26	4420	1160	Net: 59
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									

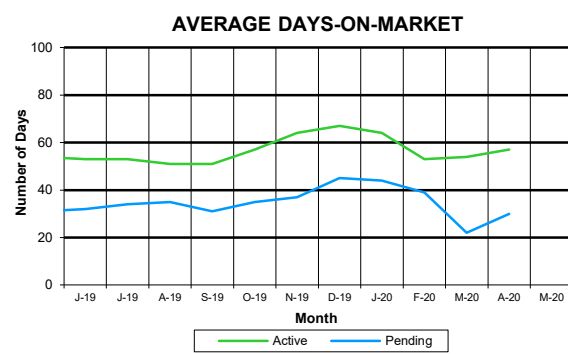
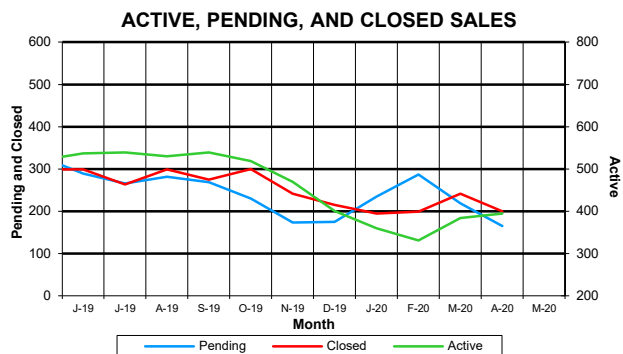
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	164	44	65	34	56	517,777
Oct-19	146	49	53	33	83	513,054
Nov-19	125	63	66	32	56	489,893
Dec-19	77	69	54	49	85	506,885
Jan-20	64	62	63	42	54	520,763
Feb-20	66	42	65	31	63	571,529
Mar-20	83	36	57	16	59	524,464
Apr-20	86	41	51	26	50	532,536



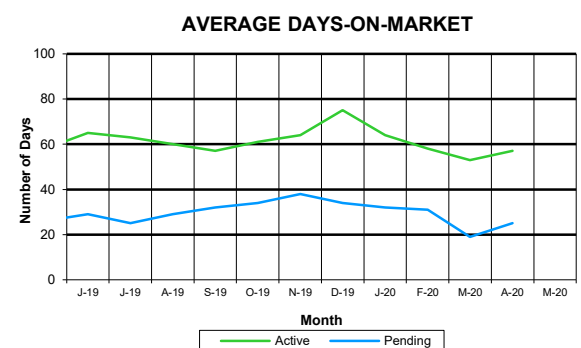
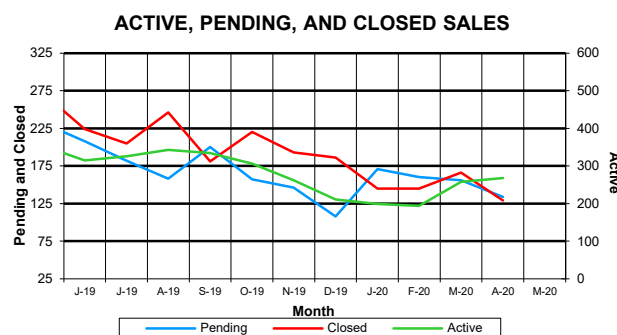
Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	539	51	269	31	275	\$347,821
Oct-19	519	57	230	35	300	\$328,308
Nov-19	470	64	174	37	242	\$334,688
Dec-19	401	67	175	45	215	\$345,201
Jan-20	360	64	235	44	195	\$335,318
Feb-20	331	53	287	39	199	\$340,114
Mar-20	384	54	219	22	242	\$351,456
Apr-20	395	57	165	30	200	\$338,033



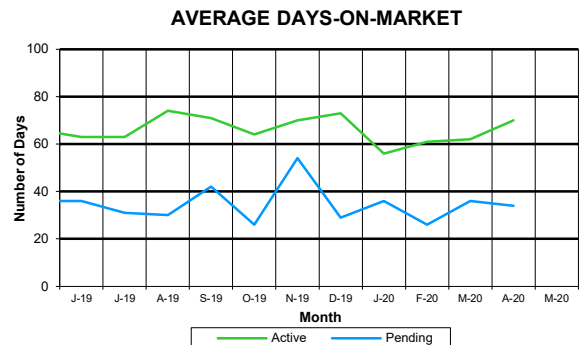
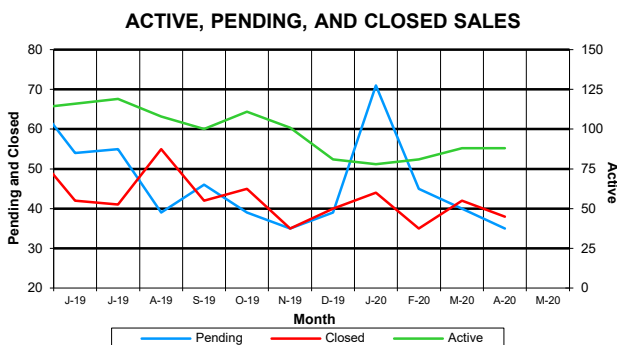
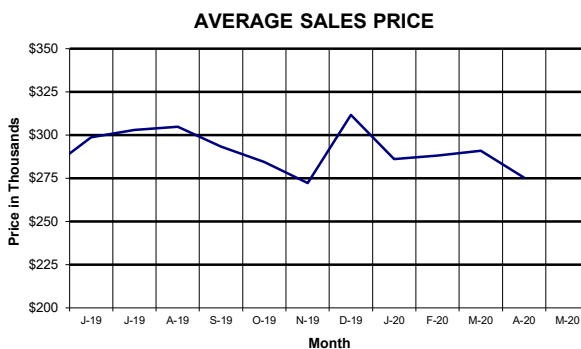
Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	334	57	200	32	181	\$351,897
Oct-19	306	61	157	34	220	\$357,373
Nov-19	262	64	146	38	193	\$341,183
Dec-19	211	75	108	34	186	\$349,314
Jan-20	199	64	171	32	145	\$325,222
Feb-20	194	58	160	31	145	\$335,874
Mar-20	258	53	156	19	166	\$352,972
Apr-20	268	57	134	25	129	\$350,356



Merced SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	100	71	46	42	42	\$293,365
Oct-19	111	64	39	26	45	\$284,423
Nov-19	101	70	35	54	35	\$272,198
Dec-19	81	73	39	29	40	\$311,656
Jan-20	78	56	71	36	44	\$286,136
Feb-20	81	61	45	26	35	\$288,122
Mar-20	88	62	40	36	42	\$290,965
Apr-20	88	70	35	34	38	\$275,281



THE RYNESS REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

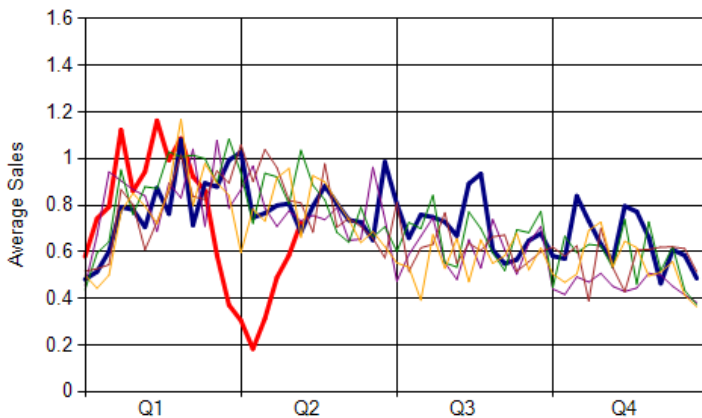
Sacramento

Ending: Sunday, May 10, 2020

Week 19

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
South Sacramento	29	292	21	7	14	0.48	0.64	-24%	0.63	-24%
Central & North Sacramento	38	422	42	5	37	0.97	0.82	19%	0.74	32%
Folsom	11	105	11	1	10	0.91	0.64	43%	0.59	53%
El Dorado	9	57	11	2	9	1.00	0.70	43%	0.66	52%
Placer & Nevada	43	388	35	7	28	0.65	0.76	-14%	0.72	-9%
Yolo	14	45	5	3	2	0.14	0.50	-72%	0.49	-71%
Northern Counties	9	119	14	3	11	1.22	0.74	64%	0.68	79%
Current Week Totals	Traffic : Sales	10 : 1	153	1428	139	28	111	0.73	0.71	2%
Per Project Average			9	0.91	0.18	0.73				
Year Ago - 05/12/2019	Traffic : Sales	22 : 1	146	2921	130	30	100	0.68	0.79	-13%
% Change			5%	-51%	7%	-7%	11%	6%	-10%	-22%

52 Weeks Comparison



Year to Date Averages Through Week 19

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2015	94	29	0.91	0.13	0.78	0.66
■	2016	133	28	0.95	0.14	0.81	0.69
■	2017	142	28	1.02	0.15	0.87	0.73
■	2018	126	26	0.95	0.13	0.82	0.66
■	2019	141	23	0.90	0.11	0.79	0.73
■	2020	145	16	0.87	0.16	0.71	0.71
% Change:		3%	-29%	-3%	46%	-10%	-3%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE	APR	<p>Reflecting the growing effects of the COVID-19 pandemic, builder confidence in the market for newly-built single-family homes plunged 42 points in April to 30, according to the latest National Association of Home Builders/Wells Fargo Housing Market Index recently released. The decline in April was the largest single monthly change in the history of the index and marks the lowest builder confidence reading since June 2012. It is also the first time that builder confidence has been in negative territory since June 2014. "Before the pandemic hit, the housing market was showing signs of strength with January and February new home sales at their highest pace since the Great Recession," said NAHB Chief Economist Robert Dietz. "To show how hard and fast this outbreak has hit the housing sector, a recent poll of our members reveals that 96% reported that virus mitigation efforts were hurting buyer traffic. While the virus is severely disrupting residential construction and the overall economy, the need and demand for housing remains acute. As social distancing and other mitigation efforts show signs of easing this health crisis, we expect that housing will play its traditional role of helping to lead the economy out of a recession later in 2020." Source: Elizabeth Thompson NAHB</p>
FHA	3.26%	3.48%	
	3.23%	3.61%	
10 Yr Yield	0.69%		



Development Name	Developer	City Code	Notes	Type										
South Sacramento					Projects Participating: 29							In Area : 29		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Avalon Hills	Beazer	VN		DTST	23	0	2	0	0	0	21	0	0.33	0.00
Woodbury Estates at River Oaks	Elliott	GT		DTST	70	0	5	7	0	0	53	17	0.96	0.89
Murieta Gardens	K Hovnanian	RM		DTST	78	0	2	14	3	0	51	11	0.83	0.58
Bridgewater	KB Home	SO		DTST	85	4	5	9	2	0	10	10	1.25	1.25
Sheldon Terrace	KB Home	LN		DTST	175	4	6	10	2	1	90	20	1.18	1.05
Locale	Lafferty	SO		DTMJ	31	0	7	2	0	0	1	1	0.04	0.05
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	4	25	2	1	35	18	0.78	0.95
Bordeaux at Vineyard Creek	Lennar	SO		DTST	150	0	8	15	0	0	132	10	0.84	0.53
Camarillo at Fieldstone	Lennar	VN		DTMJ	110	0	1	25	2	1	51	12	0.94	0.63
Cascade at Parkside II	Lennar	VN		DTMJ	22	4	4	5	1	0	10	9	0.42	0.47
Elements at Sterling Meadows	Lennar	LN		DTST	159	0	3	31	0	2	106	20	1.23	1.05
Heritage Vineyard Creek	Lennar	SO		DTMJ	208	0	4	5	0	0	142	17	0.85	0.89
Oceano at Fieldstone	Lennar	VN		DTMJ	120	0	4	25	1	0	43	12	0.79	0.63
Redwood at Parkside	Lennar	VN		DTMJ	244	0	8	11	0	0	233	9	0.90	0.47
Silveroak at Vineyard Creek	Lennar	SO		DTST	79	0	3	12	2	0	39	12	0.83	0.63
Marbella	Meritage	VN		DTST	56	0	6	3	0	0	47	14	0.68	0.74
Serenade	Next New Homes	LN	Rsv's	DTMJ	10	0	3	0	0	0	5	5	0.50	0.50
Laguna Ranch	Richmond American	LN		DTMJ	80	0	8	15	0	0	27	18	0.71	0.95
Seasons at Sterling Meadows	Richmond American	LN		DTMJ	75	0	10	19	0	1	58	20	1.00	1.05
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	0	8	3	3	0	18	11	0.64	0.58
Milestone	Taylor Morrison	VN		DTST	121	0	9	2	1	0	37	17	0.71	0.89
Prado at Madeira East	Taylor Morrison	LN		DTMJ	205	0	5	0	0	0	200	2	0.63	0.11
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	50	0	10	0	0	0	14	11	0.52	0.58
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	100	0	9	6	1	0	17	11	0.61	0.58
Classics at Poppy Lane	TimLewis	LN		DTMJ	75	0	4	5	0	0	37	11	0.40	0.58
Latitudes	TimLewis	VN		DTST	159	0	14	14	0	1	96	20	0.91	1.05
Legacy at Poppy Lane	TimLewis	LN		DTMJ	54	0	1	12	0	0	31	9	0.36	0.47
Traditions at Poppy Lane	TimLewis	LN		DTST	94	0	4	9	0	0	46	15	0.57	0.79
Glendon Vineyards	Woodside	VN		DTST	103	0	3	8	1	0	27	14	0.61	0.74
TOTALS: No. Reporting: 29		Avg. Sales: 0.48		Traffic to Sales: 14 : 1			160	292	21	7	1677	356	Net: 14	
City Codes: VN = Elk Grove Vineyard, GT = Galt, RM = Rancho Murieta, SO = Sacramento, LN = Elk Grove Laguna														

Development Name	Developer	City Code	Notes	Type										
Central Sacramento					Projects Participating: 21							In Area : 21		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	9	39	1	0	31	11	0.88	0.58
Mlls Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	5	40	2	0	27	21	0.77	1.11
Anthology at Anatolia	DR Horton	RO		DTST	102	0	4	8	2	0	66	32	1.08	1.68
Heritage at Gum Ranch	Elliott	FO		DTMJ	94	0	8	8	2	0	27	9	0.54	0.47
Veranda at Stone Creek	Elliott	RO		DTST	163	0	3	4	2	0	48	3	0.45	0.16
Qara at Anatolia	Lennar	RO		DTMJ	139	0	3	17	1	0	107	18	0.96	0.95
Highland Grove at Somerset Ranch	Lennar S/O	RO		DTMJ	211	0	S/O	1	1	1	211	9	0.83	0.47
Ventana	Lennar	RO		ATST	160	0	5	7	0	0	31	15	0.74	0.79
Verdant	Lennar	RO		DTST	99	0	4	7	0	0	8	8	1.93	1.93
Viridian	Lennar	RO		DTST	342	0	1	7	2	0	40	15	0.88	0.79
Park One II	Northwest Home Co	SO		DTST	12	0	9	0	0	0	3	3	0.33	0.33
Montelena	Premier Homes	RO		DTMJ	169	0	5	30	1	0	29	16	1.00	0.84
Classics at Sutter Park	TimLewis	SO		DTMJ	25	0	7	2	0	1	11	1	0.46	0.05
Garden Homes at Sutter Park	TimLewis	SO		DTMJ	29	0	7	5	1	0	11	2	0.46	0.11
Traditionals at Sutter Park	TimLewis	SO		DTMJ	34	0	6	9	0	0	8	3	0.33	0.16
Hidden Ridge	Watt	FO		DTMJ	22	0	2	5	0	0	20	2	0.23	0.11
Camden at Somerset Ranch	Woodside	RO		DTMJ	165	0	6	0	0	0	143	4	0.56	0.21
Cottonwood at Cypress	Woodside	RO		DTST	84	0	4	1	0	0	12	7	0.33	0.37
Eucalyptus at Cypress	Woodside	RO		DTST	51	0	5	4	1	0	11	8	0.31	0.42
Magnolia at Cypress	Woodside	RO		DTST	178	0	4	9	1	0	20	17	0.56	0.89
Sequoia at Cypress	Woodside	RO		DTST	62	0	6	3	0	0	6	3	0.17	0.16
TOTALS: No. Reporting: 21		Avg. Sales: 0.71		Traffic to Sales: 12 : 1				103	206	17	2	870	207	Net: 15
City Codes: RO = Rancho Cordova, FO = Fair Oaks, SO = Sacramento														

Development Name	Developer	City Code	Notes	Type										
North Sacramento					Projects Participating: 17							In Area : 17		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Artisan - The Cove	Beazer	SO		DTMJ	145	0	18	4	0	0	8	3	0.26	0.16
Brownstones at Natomas Field	Beazer	SO		DTST	213	0	2	8	2	0	191	15	0.81	0.79
Cottages at Natomas Field	Beazer	SO		DTST	179	0	1	13	1	0	154	22	0.74	1.16
Villas at Natomas Field	Beazer	SO		ATST	216	0	4	5	0	0	198	11	0.84	0.58
Westward - The Cove	Beazer	SO		DTMJ	122	0	25	8	0	0	4	4	0.65	0.65
Windrow - The Cove	Beazer	SO		DTST	167	0	13	13	2	0	21	16	0.80	0.84
Bloom	DR Horton	SO		DTST	84	8	3	36	6	0	16	16	2.60	2.60
Castile at Parkebridge	DR Horton	SO		DTST	152	0	10	11	2	0	73	35	1.32	1.84
Ravenna at Parkebridge	DR Horton	SO		DTST	106	5	3	38	3	0	25	25	2.50	2.50
Terraza at Parkebridge	DR Horton	SO		DTMJ	98	4	5	12	2	1	83	36	1.45	1.89
Verano at Parkebridge	DR Horton	SO		DTMJ	136	0	4	19	3	2	89	34	1.56	1.79
Montauk at the Hamptons	KB Home	SO		DTMJ	342	0	5	9	0	0	321	36	1.37	1.89
Amberwood at Natomas Meadows	Lennar	SO		DTST	75	0	2	9	1	0	69	11	1.09	0.58
Elverta Park	Silverado	AO		DTST	225	0	12	13	0	0	213	12	1.11	0.63
NUVO Artisan Square	The New Home Co	SO		ATST	115	0	4	11	0	0	2	2	0.40	0.40
Mystique	Watt	SO		ATST	57	0	3	2	0	0	13	13	0.46	0.68
Hamlet at Natomas Meadows	Woodside	SO		DTST	143	5	5	5	3	0	44	25	1.02	1.32
TOTALS: No. Reporting: 17		Avg. Sales: 1.29		Traffic to Sales: 9 : 1			119	216	25	3	1524	316	Net: 22	
City Codes: SO = Sacramento, AO = Antelope														

Folsom Area					Projects Participating: 11							In Area : 11		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Iron Ridge at Russel Ranch	Anthem United	FM	DTMJ	97	0	9	0	0	0	5	5	0.56	0.56	
Farmhouse at Willow Creek	Black Pine	FM	DTMJ	126	0	3	16	1	0	90	10	0.80	0.53	
Copperwood at Folsom Ranch	Lennar	FM	DTMJ	100	0	2	14	1	0	83	15	0.86	0.79	
Oakleaf at Folsom Ranch	Lennar	FM	DTMJ	81	0	3	14	1	0	78	19	0.82	1.00	
Steel Canyon at Russell Ranch	Meritage	FM	DTMJ	114	0	5	11	2	0	5	5	0.35	0.35	
Folsom Ranch-Azure II	Taylor Morrison	FM	DTMJ	113	0	10	1	0	0	20	15	0.80	0.79	
Folsom Ranch-Dakota	Taylor Morrison	FM	DTMJ	100	0	1	0	0	0	99	4	1.01	0.21	
Folsom Ranch-Dakota II	Taylor Morrison	FM	DTMJ	111	0	10	3	2	0	14	14	0.63	0.74	
Silver Crest at Russell Ranch	The New Home Co	FM	DTMJ	108	0	3	8	0	1	7	7	0.64	0.64	
Brookstone at Folsom Ranch	TRI Pointe	FM	DTMJ	145	0	3	19	2	0	29	25	1.22	1.32	
Waterstone at Folsom Ranch	TRI Pointe	FM	DTMJ	77	0	7	19	2	0	19	10	0.80	0.53	
TOTALS: No. Reporting: 11		Avg. Sales: 0.91		Traffic to Sales: 10 : 1			56	105	11	1	449	129	Net: 10	
City Codes: FM= Folsom														

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Development Name	Developer	City Code	Notes	Type										
El Dorado County					Projects Participating: 9							In Area : 9		
					Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Cypress at Serrano	Lennar	EH		DTMJ	65	0	3	11	0	0	46	7	0.43	0.37
Hawk View at Bass Lake Hills	Lennar	EH		DTMJ	114	0	2	13	1	0	15	14	0.68	0.74
Heritage El Dorado Hills-Estates	Lennar	EH		DTST	97	0	3	6	3	0	41	10	0.48	0.53
Heritage El Dorado Hills-Legends	Lennar	EH		DTST	164	0	6	6	0	1	88	23	1.02	1.21
Heritage El Dorado Hills-Mosaic	Lennar	EH		DTST	369	0	5	6	2	0	66	19	0.77	1.00
Heritage El Dorado Hills-Reflections	Lennar	EH		DTST	140	0	4	5	2	1	132	23	0.99	1.21
Ridgeview Estates at Blackstone	Lennar	EH		DTMJ	24	0	2	0	0	0	13	7	0.43	0.37
Sienna Ridge Estates	Lennar	EH		DTMJ	76	0	5	8	2	0	31	13	0.52	0.68
Collina at Serrano	Woodside	EH		DTMJ	72	0	8	2	1	0	4	3	0.13	0.16
TOTALS: No. Reporting: 9		Avg. Sales: 1.00		Traffic to Sales: 5 : 1				38	57	11	2	436	119	Net: 9
City Codes: EH = El Dorado Hills														

Development Name	Developer	City Code	Notes	Type											
Placer County					Projects Participating: 42							In Area : 42			
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Cerrada	DR Horton	LL		DTMJ	166	0	4	3	1	1	2	2	0.20	0.20	
Veranda at Stoneridge	Elliott	RV		DTST	149	0	4	6	1	0	129	9	1.07	0.47	
Avenue, The	JMC	LL		DTMJ	50	0	7	8	0	0	42	7	0.48	0.37	
Monument Village at Sierra Vista	JMC	RV		DTST	92	0	4	17	0	0	72	24	1.50	1.26	
Palisade Village	JMC	RV		DTST	88	0	3	24	0	0	53	39	1.67	2.05	
Pinnacle Village	JMC	RV		DTMJ	83	0	6	17	3	0	51	18	1.04	0.95	
Ridge at Whitney Ranch II	JMC	RK		DTST	48	0	4	7	0	0	10	10	0.71	0.71	
Sentinel	JMC	RV		DTST	132	0	5	49	1	0	22	22	2.44	2.44	
Summerwood at Fiddymment Farm	JMC	RV		DTST	124	0	4	10	1	1	120	12	0.55	0.63	
Valleybrook at Fiddymment Farm	JMC	RV		DTMJ	78	0	2	21	0	0	65	18	0.75	0.95	
Westview at Whitney Ranch	JMC	RK		DTMJ	97	0	7	6	0	0	54	10	0.91	0.53	
Wildwood	JMC	RV		DTMJ	134	0	7	23	3	1	112	18	0.65	0.95	
Aspire at Solaire	K Hovnanian	RV		DTMJ	147	6	6	10	2	0	3	3	0.95	0.95	
Creekside Preserve	K Hovnanian	LL		DTMJ	50	0	2	2	1	0	9	9	0.59	0.59	
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	4	5	7	2	0	38	15	0.68	0.79	
Cadence at WestPark	KB Home	RV		DTST	88	4	4	9	2	0	66	32	1.14	1.68	
Oak Vista	KB Home	RK		DTMJ	59	0	2	12	1	0	41	14	0.82	0.74	
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	8	6	1	0	44	22	0.88	1.16	
Corvara at Fiddymment Farm	Lennar	RV		DTMJ	134	0	2	10	2	0	68	24	0.98	1.26	
Heritage Solaire-Eclipse	Lennar	RV		AASF	155	0	10	7	0	0	91	17	0.87	0.89	
Heritage Solaire-Larissa	Lennar	RV		AASF	162	0	2	7	1	0	84	11	0.80	0.58	
Heritage Solaire-Meridian	Lennar	RV		AASF	176	0	2	7	0	0	96	12	0.89	0.63	
LaMaison II at Diamond Creek	Lennar	RV		DTMJ	50	0	5	12	0	0	10	7	0.33	0.37	
Monterosa at Fiddymment Farm	Lennar	RV		DTMJ	67	0	3	10	1	1	63	11	0.92	0.58	
Durango	Meritage	RK		DTST	122	0	4	17	1	0	102	19	0.88	1.00	
Summit II, The	Meritage	RV		DTMJ	92	0	4	9	1	0	36	16	0.75	0.84	
Sierra Oaks	Next New Homes	CF	Rsv's	DTMJ	34	0	6	0	0	0	4	4	0.26	0.26	
Fieldstone at Fiddymment Ranch	Richmond American	RV		DTST	71	0	5	12	2	0	4	4	-0.01	-0.01	
Catalina at Fiddymment Farm	Taylor Morrison	RV		DTST	47	0	10	4	2	0	5	5	0.35	0.35	
Liberty Village	Taylor Morrison	RV		DTST	53	0	10	2	0	0	34	27	1.03	1.42	
Monarch at Fiddymment Farm	Taylor Morrison	RV		DTMJ	91	0	9	5	1	0	13	9	0.46	0.47	
Canyon View Whitney Ranch	The New Home Co	RK		DTMJ	92	0	12	8	0	0	62	5	0.55	0.26	
Park View at Whitney Ranch	The New Home Co	RK		DTST	60	0	6	2	0	0	32	9	0.54	0.47	
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	11	7	0	0	19	8	0.52	0.42	
La Madera at Twelve Bridges	TRI Pointe	LL		DTST	102	0	3	10	2	1	38	11	0.75	0.58	
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	5	5	2	0	7	6	0.58	0.58	
Cottages at Spring Valley	Woodside	RK		DTMJ	210	0	5	2	0	0	189	17	0.88	0.89	
Hills at Paradiso	Woodside	RV		DTST	58	0	6	2	0	0	33	11	0.54	0.58	
Flamonte at Twelve Bridges	Woodside	LL		DTMJ	95	0	8	4	0	2	28	12	0.45	0.63	
Ridge at Paradiso	Woodside	RV		DTST	42	0	7	4	0	0	21	9	0.34	0.47	
Tramonte at Twelve Bridges	Woodside	LL		DTMJ	100	0	3	0	0	0	21	11	0.34	0.58	
Villas at Spring Valley	Woodside	RK		DTST	160	0	1	3	1	0	159	8	0.74	0.42	
TOTALS: No. Reporting: 42		Avg. Sales: 0.67		Traffic to Sales: 11 : 1				223	386	35	7	2152	557	Net: 28	
City Codes: LL = Lincoln, RV = Roseville, RK = Rocklin, CF = Colfax															

Development Name	Developer	City Code	Notes	Type										
Nevada County					Projects Participating: 1						In Area : 1			
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Timberwood Estates	Hilbers	GV		DTST	45	0	7	2	0	0	4	0	0.05	0.00
TOTALS: No. Reporting: 1		Avg. Sales: 0.00		Traffic to Sales: N/A			7	2	0	0	4	0	Net: 0	
City Codes: GV = Grass Valley														

Yolo County				Projects Participating: 14							In Area : 14		
				Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Riverchase	Anthem United	WS	DTMJ	222	0	9	1	0	0	103	22	0.80	1.16
Aspire at Stone's Throw	K Hovnanian	WN	DTST	100	0	2	4	2	1	31	13	0.79	0.68
Bradford at Spring Lake	KB Home	WL	DTST	112	0	5	6	0	0	32	12	0.55	0.63
Grove at Spring Lake	Lennar S/O	WL	DTST	144	0	S/O	1	1	0	144	10	0.88	0.53
Magnolia at Spring Lake	Lennar	WL	DTMJ	78	0	4	7	0	1	22	3	0.50	0.16
Orchard at Spring Lake	Lennar	WL	DTST	103	0	3	1	0	0	100	7	0.79	0.37
Summerstone at Spring Lake	Lennar	WL	DTST	87	0	5	7	0	0	26	15	0.59	0.79
Sunflower at Spring Lake	Lennar	WL	DTMJ	85	0	5	7	0	0	34	10	0.79	0.53
Cannery - Tilton	Shea	DV	DTMJ	76	0	3	0	0	0	73	1	0.30	0.05
Spring Lake - Ivy	Taylor Morrison	WL	DTMJ	44	0	10	0	0	0	25	9	0.25	0.47
Spring Lake - Laurel	Taylor Morrison	WL	DTMJ	100	0	11	6	2	0	46	13	0.46	0.68
Spring Lake - Olive	Taylor Morrison	WL	DTMJ	70	0	12	2	0	1	45	12	0.45	0.63
Cannery - Gala	The New Home Co	DV	ATMJ	120	0	5	1	0	0	61	6	0.45	0.32
Pines at Spring Lake	Woodside	WL	DTMJ	83	0	4	2	0	0	2	2	0.14	0.14
TOTALS: No. Reporting: 14		Avg. Sales: 0.14		Traffic to Sales: 9 : 1			78	45	5	3	744	135	Net: 2
City Codes: WS = West Sacramento, WN= Winters, WL = Woodland, DV = Davis													

Sutter County					Projects Participating: 1							In Area : 1			
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Aspire at Garden Glen		K Hovnanian		LO	DTMJ	170	0	3	11	1	0	5	5	0.70	0.70
TOTALS: No. Reporting: 1		Avg. Sales: 1.00			Traffic to Sales: 11 : 1			3	11	1	0	5	5	Net: 1	
City Codes: LO = Live Oak															

Yuba County				Projects Participating: 8							In Area : 8		
				Units	New Rel.	Ref'd Rm'g	Traffic	WK's Sales	WK's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD
Cresleigh Bluffs at Flumas Ranch	Cresleigh	FLK	DTST	28	0	4	12	1	0	5	5	0.97	0.97
Cresleigh Meadows at Flumas Ranch	Cresleigh	FLK	DTMJ	147	0	9	20	0	0	4	4	0.33	0.33
Cresleigh Riverside at Flumas Ranch	Cresleigh	FLK	DTMJ	87	0	9	35	1	0	5	5	0.41	0.41
Dorado	DR Horton	FLK	DTST	57	4	3	2	2	0	19	19	1.12	1.12
Brookside	Hilbers	MS	DTST	52	0	1	4	0	0	51	10	0.43	0.53
Sunhaven at The Orchard	JMC	MS	DTST	71	0	8	6	3	0	46	16	0.78	0.84
Rio Del Oro	K Hovnanian	FLK	DTST	68	0	1	14	3	1	67	19	1.10	1.00
Sonoma Ranch	Lennar	FLK	DTST	137	0	3	15	3	2	115	23	1.03	1.21
TOTALS: No. Reporting: 8		Avg. Sales: 1.25		Traffic to Sales: 8 : 1			38	108	13	3	312	101	Net: 10
City Codes: FLK = Flumas Lake, MS = Marysville													

The Ryness Report

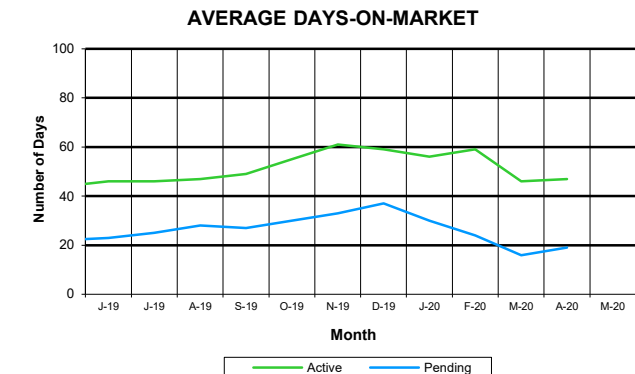
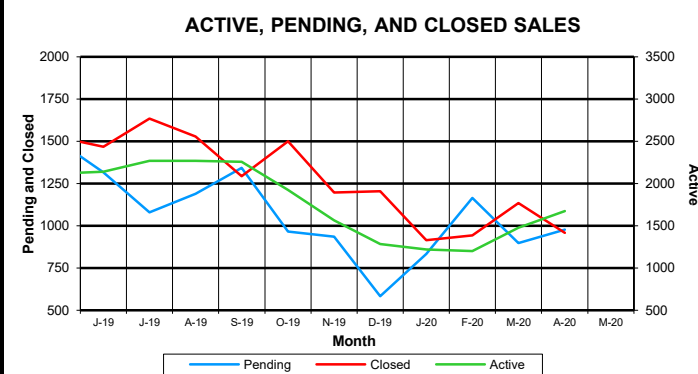
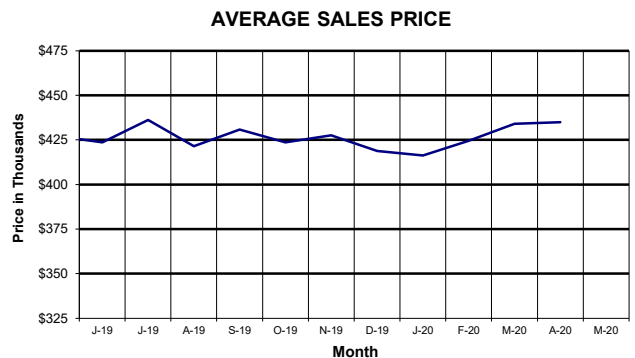
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Development Name	Developer	City Code	Notes	Type								
Sacramento					Projects Participating: 153					In Area : 153		
					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 153	Avg. Sales: 0.73		Traffic to Sales: 10 : 1		825	1428	139	28	8173	1925	Net: 111	
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												

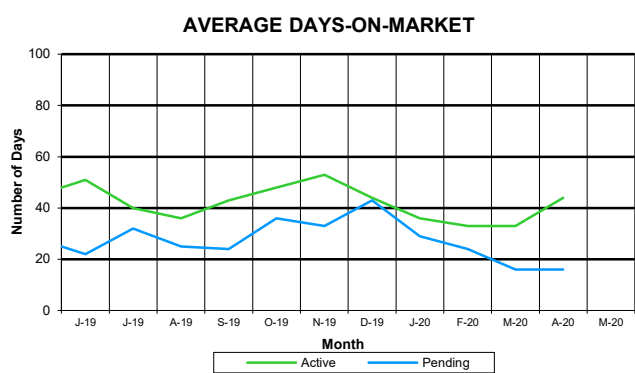
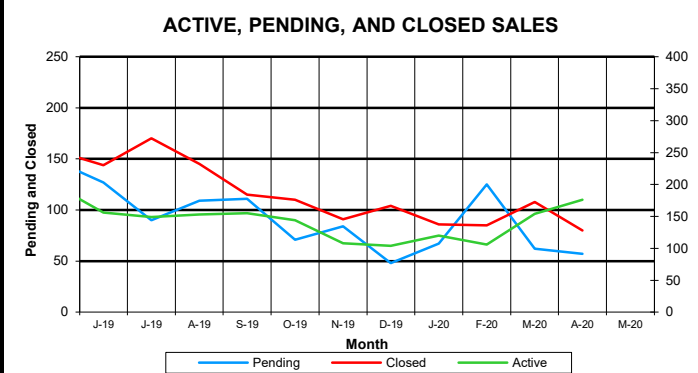
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	2,257	49	1,343	27	1,293	\$430,815
Oct-19	1,924	55	966	30	1,500	\$423,665
Nov-19	1,566	61	936	33	1,198	\$427,554
Dec-19	1,285	59	583	37	1,204	\$418,860
Jan-20	1,219	56	834	30	915	\$416,266
Feb-20	1,201	59	1,165	24	943	\$424,530
Mar-20	1,478	46	898	16	1,134	\$434,110
Apr-20	1,675	47	977	19	959	\$434,880



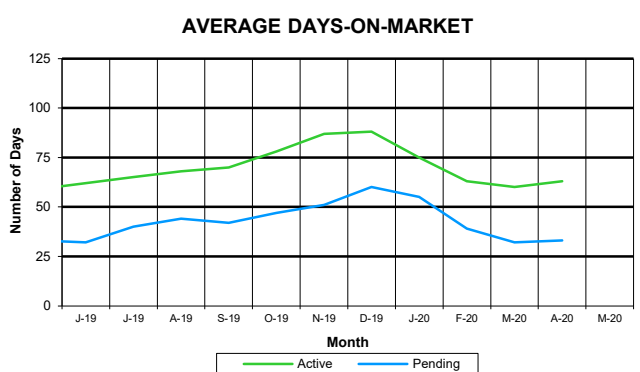
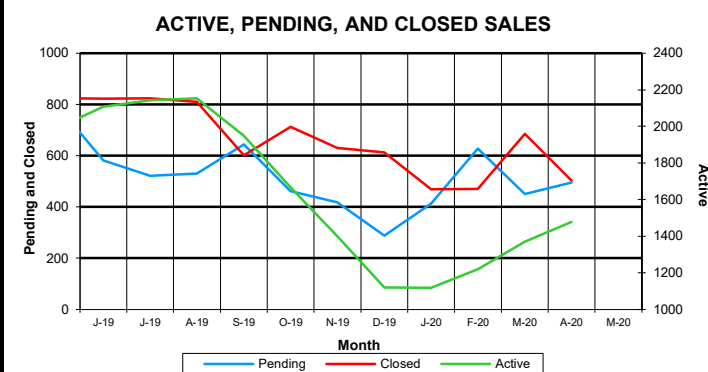
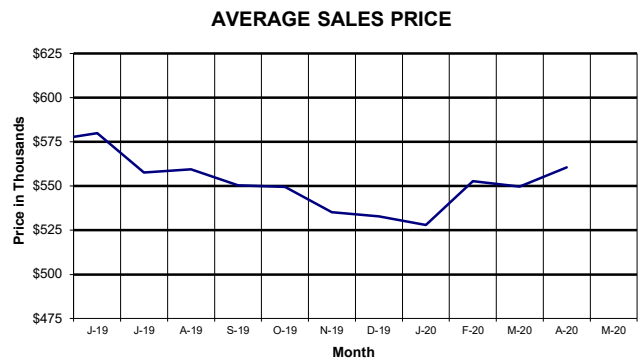
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	155	43	111	24	115	\$265,878
Oct-19	144	48	71	36	110	\$255,008
Nov-19	108	53	84	33	91	\$259,443
Dec-19	104	44	48	43	104	\$275,072
Jan-20	120	36	67	29	86	\$253,652
Feb-20	106	33	125	24	85	\$248,818
Mar-20	154	33	62	16	108	\$274,597
Apr-20	176	44	57	16	80	\$266,197



Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	1,948	70	643	42	601	\$550,429
Oct-19	1,667	78	461	47	712	\$549,547
Nov-19	1,400	87	418	51	630	\$535,136
Dec-19	1,120	88	288	60	612	\$532,891
Jan-20	1,119	75	413	55	469	\$528,029
Feb-20	1,220	63	627	39	470	\$552,805
Mar-20	1,369	60	450	32	685	\$549,616
Apr-20	1,479	63	495	33	503	\$560,481



Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Sep-19	290	61	107	38	133	\$530,727
Oct-19	284	62	80	50	132	\$522,892
Nov-19	227	76	83	47	98	\$510,871
Dec-19	185	73	59	52	125	\$593,399
Jan-20	198	65	67	38	89	\$495,834
Feb-20	180	71	115	26	89	\$493,057
Mar-20	234	58	88	30	111	\$548,466
Apr-20	274	61	76	25	92	\$520,247

