

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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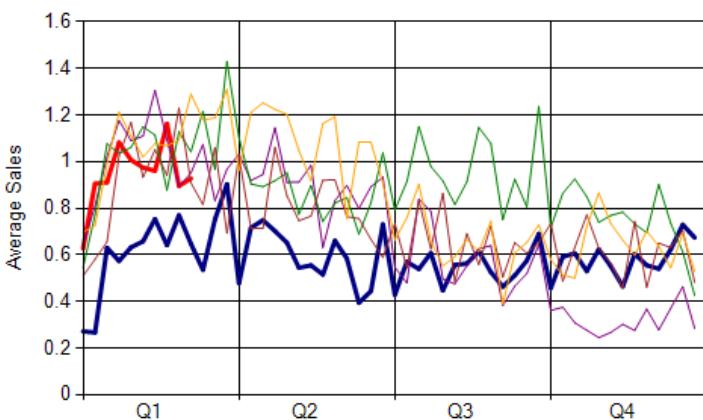
NATIONAL BUILDER DIVISION

Ending: Sunday, March 8, 2020

Bay Area Week 10

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		45	760	36	0	36	0.80	0.87	-9%	0.82	-2%	
Contra Costa		30	506	24	3	21	0.70	0.95	-26%	0.84	-17%	
Sonoma, Napa		8	90	6	0	6	0.75	0.84	-11%	0.71	6%	
San Francisco, Marin		1	76	0	0	0	0.00	0.00	0.00	0.00	0.00	
San Mateo		3	49	4	0	4	1.33	1.65	-19%	1.61	-17%	
Santa Clara		31	468	53	6	47	1.52	1.25	21%	1.12	36%	
Monterey, Santa Cruz, San Benito		16	504	15	3	12	0.75	0.73	3%	0.65	15%	
Solano		18	326	18	3	15	0.83	0.71	18%	0.63	32%	
Current Week Totals	Traffic : Sales	18 : 1	152	2779	156	15	141	0.93	0.94	-2%	0.85	9%
Per Project Average				18	1.03	0.10	0.93					
Year Ago - 03/10/2019	Traffic : Sales	27 : 1	153	2851	107	8	99	0.65	0.59	10%	0.51	26%
% Change				-1%	-3%	46%	88%	42%	43%	61%	65%	

52 Weeks Comparison



Year to Date Averages Through Week 10

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	102	33	1.11	0.08	1.03	0.85
■	2016	129	32	0.97	0.09	0.88	0.73
■	2017	143	29	1.09	0.11	0.98	0.90
■	2018	133	37	1.09	0.08	1.01	0.70
■	2019	145	19	0.68	0.09	0.59	0.58
■	2020	154	20	1.02	0.08	0.94	0.94
% Change:		6%	7%	50%	-16%	61%	62%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary				
CONV			The average rate on a 30-year fixed mortgage has hit a record low of 3.29%, driven down by investors shifting money into the safety of U.S. Treasurys as the coronavirus outbreak has deepened. This new average, down sharply from last week's 3.45%, is the lowest for a 30-year fixed mortgage since Freddie Mac started tracking such rates in 1971, the mortgage buyer said Thursday. The steady decline of mortgage rates has created a potential boon for would-be home buyers as well as for homeowners who can refinance into lower-rate loans. The only surprise in this week's rate cut was the timing, as market participants had anticipated easing. On top of the move, the market is currently priced for almost four more rate cuts by year-end. The extent to which monetary policy can offset the economic impact of the ongoing outbreak, however, remains to be seen. Calls for a fiscal policy response to the coronavirus were only marginally appeased by an emergency spending bill passed in Congress this week. In addition to possible responses from policymakers, the economic outlook remains highly uncertain and dependent on the spread of the virus and efforts taken to contain it. Source: Associated Press/Wells Fargo Bank.				
FHA							
10 Yr Yield							
0.53%							
 EQUAL OPPORTUNITY LENDER							

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 27								In Area : 27		
Alameda County					Units	New Rel.	Rel'd Rnrg	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Enclave - Alpine	Century	FR		DTMJ	81	8	8	38	4	0	12	12	1.25	1.20	
Camellia at Sanctuary Village	DR Horton	NK		DTMJ	85	0	6	13	2	0	79	21	1.46	2.10	
Motion at Mission Crossing	KB Home	HY		ATMJ	35	0	6	10	0	0	16	11	0.64	1.10	
Primrose at Sanctuary Village	KB Home	NK		DTMJ	97	0	5	12	1	0	90	11	1.40	1.10	
Rosebriar at Sanctuary Village	KB Home	NK		DTMJ	96	0	6	18	1	0	81	13	1.31	1.30	
Reverie	Lafferty	CV	Rsv's	DTMJ	17	4	6	16	1	0	6	3	0.12	0.30	
Skylark at Sanctuary Village	Landsea	NK	Rsv's	DTMJ	108	4	8	51	0	0	51	8	1.13	0.80	
Element	Lennar	OK		ATMJ	44	0	3	1	0	0	41	5	0.34	0.50	
Fuse at Innovation	Lennar	FR	Rsv's	ATMJ	289	0	4	30	3	0	61	8	0.63	0.80	
Revo at Innovation	Lennar	FR		ATMJ	251	0	9	30	0	0	56	5	0.58	0.50	
Bishops Ridge	Meritage	LS		ATMJ	56	0	6	24	0	0	28	10	0.57	1.00	
Mission Crossing	Meritage	HY		ATST	140	0	6	21	0	0	51	20	0.68	2.00	
Centerville Station	Nuvera Homes	FR		ATST	52	0	1	17	0	0	35	15	0.79	1.50	
Boulevard Heights	Pulte	FR		ATMJ	67	0	5	9	0	0	62	10	0.77	1.00	
Parkside Heights	Pulte	HY		DTMJ	97	4	8	21	2	0	58	28	1.02	2.80	
Renato II	Pulte	FR		ATMJ	20	0	7	6	0	0	10	7	0.28	0.70	
Promontory at Stonebrae	Richmond American	HY		DTMJ	96	0	10	6	0	0	69	17	0.80	1.70	
Theory at Innovation	Shea	FR		ATMJ	132	0	8	14	1	0	47	5	0.42	0.50	
Locale @ State Street - Row homes	SummerHill	FR		ATMJ	76	0	1	5	0	0	75	15	0.76	1.50	
Locale @ State Street Condos	SummerHill	FR		ATMJ	81	0	17	3	0	0	43	9	0.53	0.90	
Front at SoHay	Taylor Morrison	HY		ATMJ	76	0	3	4	0	0	35	8	0.75	0.80	
Line at SoHay	Taylor Morrison	HY		ATMJ	198	0	8	4	0	0	14	0	0.30	0.00	
Prime at SoHay	Taylor Morrison	HY		ATMJ	126	0	8	4	0	0	25	5	0.54	0.50	
Apex at Mission Stevenson	TRI Pointe	FR		ATMJ	77	0	2	17	2	0	75	14	0.69	1.40	
Palm	TRI Pointe	FR	Rsv's	DTMJ	31	0	4	31	0	0	14	3	0.18	0.30	
Leeward at Alameda Point	Trumark	AL	New	ATMJ	64	0	6	28	2	0	2	2	2.00	2.00	
Baker + Jamison	Van Daele	CV		ATST	20	0	6	11	0	0	8	5	0.57	0.50	
TOTALS: No. Reporting: 27		Avg. Sales: 0.70			Traffic to Sales: 23 : 1				167	444	19	0	1144	270	Net: 19

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 18								In Area : 18		
Amador Valley					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Fillmore at Boulevard	Brookfield	DB		ATMU	80	0	14	26	1	0	46	10	0.69	1.00	
Huntington at Boulevard	Brookfield	DB		DTMJ	106	4	12	38	1	0	74	8	0.56	0.80	
Mulholland at Boulevard	Brookfield	DB		DTMJ	80	8	9	19	0	0	21	10	0.54	1.00	
Wilshire at Boulevard	Brookfield	DB		ATMU	75	0	11	23	1	0	56	6	0.59	0.60	
Auburn Grove	Lennar	LV		ATMJ	100	0	7	6	1	0	33	7	0.76	0.70	
Downing at Boulevard	Lennar TSO	DB		ATMU	48	0	TSO	32	2	0	19	10	0.59	1.00	
Lincoln at Boulevard	Lennar	DB		DTMJ	45	0	1	5	2	0	43	3	0.55	0.30	
Madison at Boulevard	Lennar	DB		ATMU	107	0	1	2	0	0	106	0	0.81	0.00	
Newbury at Boulevard	Lennar	DB		DTMJ	49	3	2	19	1	0	31	11	0.44	1.10	
Skyline at Boulevard	Lennar	DB		ATMU	114	3	3	31	2	0	17	11	0.94	1.10	
Sunset at Boulevard	Lennar	DB		DTMJ	60	0	3	18	0	0	54	7	0.50	0.70	
Union at Boulevard	Lennar	DB		ATMU	62	0	8	2	1	0	49	1	0.37	0.10	
Homestead at Irby Ranch	Meritage	PL		DTMJ	87	0	6	18	1	0	41	8	0.58	0.80	
Rose Avenue Estates	Ponderosa	PL		DTMJ	16	0	2	11	1	0	14	3	0.17	0.30	
Sycamore	Ponderosa	PL		DTMJ	37	5	5	15	1	0	16	2	0.30	0.20	
Sage - Harmony	Shea	LV		ATMU	105	0	7	17	2	0	65	7	0.41	0.70	
Sage - Synergy	Shea	LV		ATMU	179	0	4	17	0	0	170	13	0.79	1.30	
Onyx at Jordan Ranch	TRI Pointe	DB		DTST	105	0	4	17	0	0	91	3	0.64	0.30	
TOTALS: No. Reporting: 18		Avg. Sales: 0.94			Traffic to Sales: 19 : 1				99	316	17	0	946	120	Net: 17

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

Diablo Valley					Projects Participating: 4								In Area : 4		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Davidon At Wilder	Davidon	OR		DTMJ	60	0	8	14	1	0	51	10	0.38	1.00	
Mbraga Town Center	KB Home	MG		ATMU	36	0	8	25	0	0	9	6	0.33	0.60	
Wilder	Taylor Morrison	OR		DTMJ	61	0	6	8	0	0	37	5	0.18	0.50	
Greyson Place	TRI Pointe	PH		DTMJ	44	2	5	5	1	0	39	13	0.88	1.30	
TOTALS: No. Reporting: 4		Avg. Sales: 0.50			Traffic to Sales: 26 : 1				27	52	2	0	136	34	Net: 2

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

San Ramon Valley					Projects Participating: 4								In Area : 4		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Abigail Place	Landsea	DN	Rsv's	DTMJ	17	2	4	47	2	0	13	12	0.33	1.20	
Foothills at The Preserve	Lennar	SR		DTMJ	72	0	3	3	0	1	69	4	0.76	0.40	
Highlands at The Preserve	Lennar	SR		DTMJ	121	0	10	3	0	0	54	7	0.59	0.70	
Meadows at The Preserve	Lennar	SR		DTMJ	63	0	8	3	0	0	47	8	0.52	0.80	
TOTALS: No. Reporting: 4		Avg. Sales: 0.25			Traffic to Sales: 28 : 1				25	56	2	1	183	31	Net: 1

City Codes: DN = Danville, SR = San Ramon

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 4								In Area : 4		
West Contra Costa					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Village 29	Lafferty	EC	Rsv's	ATMU	29	0	8	4	0	0	6	2	0.16	0.20	
Waterline Point Richmond	Shea	RM		ATMU	60	0	7	19	0	0	36	4	0.33	0.40	
Places at NOMA	Taylor Morrison	RM		DTST	95	0	4	4	1	0	46	4	0.61	0.40	
Rows at NOMA	Taylor Morrison	RM		ATMU	98	4	6	5	1	0	46	10	0.75	1.00	
TOTALS: No. Reporting: 4			Avg. Sales: 0.50		Traffic to Sales: 16 : 1				25	32	2	0	134	20	Net: 2
City Codes: EC = El Cerrito, RM = Richmond															

Antioch/Pittsburg					Projects Participating: 4								In Area : 4		
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Park Ridge	Davidon	AN		DTMU	123	0	2	37	0	0	117	13	0.91	1.30	
Pointe at Wildflower Station	DeNova	AN		DTMU	22	0	4	23	1	0	12	12	1.68	1.68	
Review at Monterra	K Hovnanian	AN		DTMU	100	0	6	11	1	0	27	12	0.66	1.20	
Verona	Meritage	AN		DTMU	117	0	8	21	1	0	54	9	0.83	0.90	
TOTALS: No. Reporting: 4			Avg. Sales: 0.75		Traffic to Sales: 31 : 1				20	92	3	0	210	46	Net: 3
City Codes: AN = Antioch															

East Contra Costa					Projects Participating: 14								In Area : 14		
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Easton at Delaney Park	Brookfield	OY		DTMU	80	0	15	26	1	0	8	7	0.50	0.70	
Laurel at Emerson Ranch	Brookfield	OY		DTMU	117	0	2	1	0	0	115	1	0.92	0.10	
Southport at Delaney Park	Brookfield	OY		DTMU	104	2	17	26	1	0	9	7	0.56	0.70	
Northpoint at Delaney Park	DR Horton	OY		DTST	197	4	8	14	3	0	42	17	0.81	1.70	
2700 Empire	K Hovnanian	BT		DTMU	48	4	8	15	1	0	19	12	0.41	1.20	
Westerly at Delaney Park	KB Home	OY		DTST	103	0	6	18	1	0	9	9	0.41	0.90	
Mosaic at the Lakes	Kiper	DB		DTMU	174	0	2	28	0	0	172	5	0.78	0.50	
Regatta at the Lakes	Kiper	DB		DTMU	124	0	10	28	0	1	100	13	0.75	1.30	
Palermo	Meritage	BT		DTMU	96	0	5	12	2	0	66	10	0.77	1.00	
Harper Parc	Nuvera Homes	BT		DTMU	84	0	3	41	4	0	57	14	0.61	1.40	
Bella Verde	Pulte	BT		DTMU	48	0	3	3	0	0	45	17	0.75	1.70	
Terrene	Pulte	BT		DTMU	101	4	6	17	2	0	85	26	1.55	2.60	
Middlefield at Delaney Park	Richmond American	OY		DTMU	96	0	0	5	0	0	0	0	0.00	0.00	
Lark Hill	Shea	BT		DTMU	50	0	7	40	0	1	19	6	0.41	0.60	
TOTALS: No. Reporting: 14			Avg. Sales: 0.93		Traffic to Sales: 18 : 1				92	274	15	2	746	144	Net: 13
City Codes: OY = Oakley, BT = Brentwood, DB = Discovery Bay															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 8								In Area : 8		
Sonoma, Napa Counties					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Mil Creek at Brody Ranch	DeNova	PET		ATST	138	0	6	14	3	0	64	23	0.78	2.30	
Live Oak at University	KB Home	RP		DTST	104	4	8	12	2	0	23	11	0.67	1.10	
Aspect	Lafferty	PET		DTMJ	18	0	5	17	0	0	4	0	0.11	0.00	
Blume	Lafferty	RS	Rsv's	DTMJ	57	0	2	9	0	0	36	5	0.43	0.50	
Juniper at University	Richmond American	RP		DTMJ	150	0	5	25	1	0	74	16	0.77	1.60	
Mulberry at University	Richmond American	RP		DTMJ	164	0	3	2	0	0	161	8	0.80	0.80	
Preserve at Kissing Ranch	Richmond American	IC		DTMJ	47	0	3	3	0	0	1	1	0.32	0.32	
Pear Tree	Taylor Morrison	NP		ATMJ	71	0	11	8	0	0	4	3	0.30	0.30	
TOTALS: No. Reporting: 8		Avg. Sales: 0.75			Traffic to Sales: 15 : 1				43	90	6	0	367	67	Net: 6
City Codes: PET = Petaluma, RP = Rohnert Park, RS = Santa Rosa, IC = Cotati, NP = Napa															

Marin County					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Hamilton Cottages	Ryder	NV	New/Rsv's	DTMJ	18	0	6	76	0	0	0	0	0.00	0.00	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: NA				6	76	0	0	0	Net: 0	

San Mateo County					Projects Participating: 3								In Area : 3		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Residences at Wheeler Plaza	KB Home	CS		ATMJ	109	4	7	29	2	0	62	28	1.76	2.80	
Foster Square	Lennar	FC		ATMJ	200	4	9	4	2	0	148	14	0.77	1.40	
Waverly Cove	SummerHill	FC		ATMJ	20	1	1	16	0	0	9	9	1.80	1.80	
TOTALS: No. Reporting: 3		Avg. Sales: 1.33			Traffic to Sales: 12 : 1				17	49	4	0	219	51	Net: 4
City Codes: CS = San Carlos, FC = Foster City															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 31								In Area : 31		
Santa Clara County				Units	New Rel.	Rel'd Rnrg	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Asana	DeNova	SJ		DTMJ	250	13	16	30	5	1	100	28	1.43	2.80	
Valencia	Dividend S/O	MH		DTMJ	84	0	S/O	24	2	0	84	6	0.87	0.60	
Santorini	DR Horton	SV		ATMJ	18	0	6	1	0	0	3	3	0.31	0.30	
Catalyst at Communications Hill	KB Home	SJ		ATMJ	98	0	7	11	1	1	37	19	0.90	1.90	
Circuit	KB Home	ML		ATMJ	144	4	8	11	3	0	132	23	1.21	2.30	
Metro II at Communications Hill	KB Home	SJ		ATMJ	150	4	7	16	2	0	72	19	1.06	1.90	
Platinum II at Communications Hill	KB Home	SJ		DTMJ	33	4	8	3	2	0	12	5	0.25	0.50	
Catalina	Landsea	SC		ATMJ	54	0	6	21	0	0	30	21	0.93	2.10	
Burgundy at Glen Loma	Lennar	GL		DTMJ	52	7	10	28	3	0	41	12	0.95	1.20	
Estancia - Towns	Lennar	MV		ATMJ	61	0	17	1	0	1	38	9	0.40	0.90	
Graham	Lennar	ML		ATMJ	215	4	5	1	1	0	5	5	0.45	0.50	
Lexington at Avenue One	Lennar	SJ		ATMJ	190	0	7	5	1	0	100	12	0.92	1.20	
Margaux at Glen Loma	Lennar	GL		DTMJ	84	4	9	28	3	1	33	15	0.76	1.50	
Provence at Glen Loma	Lennar	GL		DTMJ	43	4	9	28	2	1	26	7	0.38	0.70	
Capitol - Haven	Pulte	SJ		ATMJ	93	4	6	6	4	0	59	18	1.09	1.80	
Capitol - Retreat	Pulte	SJ		ATST	95	4	6	6	2	0	50	21	0.92	2.10	
Metro Flats	Pulte	ML		ATST	107	0	2	2	0	0	105	15	0.68	1.50	
UrbanOak Residences	Pulte	SJ		DTMJ	60	4	7	20	2	0	39	14	0.72	1.40	
UrbanOak Rows	Pulte	SJ		ATMJ	97	4	6	21	2	0	41	15	0.76	1.50	
UrbanOak Towns	Pulte	SJ		ATMJ	72	4	3	20	5	0	27	27	3.38	3.38	
Nuevo - E-Towns	SummerHill	SC		ATMJ	114	0	6	6	3	0	50	19	0.83	1.90	
Nuevo - Terraces	SummerHill	SC		ATMJ	176	2	1	5	2	0	58	21	0.96	2.10	
Nuevo E-States	SummerHill	SC		DTMJ	41	0	7	16	0	0	9	6	0.37	0.60	
Elev8tion- Duets/SFD	Taylor Morrison	SV		DTMJ	22	0	1	3	0	0	11	9	0.78	0.90	
Elev8tion- Towns	Taylor Morrison	SV		ATMJ	96	0	17	4	2	0	11	9	0.78	0.90	
Prynt	Taylor Morrison	ML		ATMJ	25	0	2	7	1	0	23	5	0.20	0.50	
Elison Park	The New Home Co	ML		ATMJ	114	0	2	11	4	0	112	11	0.86	1.10	
Madison Gate Towns	TRI Pointe	MH		ATMJ	50	0	3	25	0	0	37	4	0.34	0.40	
Veneto TWH	Van Daele	MH		ATMJ	60	0	8	14	0	1	52	14	0.86	1.40	
Waverly Detached	Warmington	MV		DTMJ	4	2	1	47	1	0	1	1	0.12	0.12	
Waverly Townhomes	Warmington	MV		ATMJ	22	0	2	47	0	0	13	13	1.60	1.60	
TOTALS: No. Reporting: 31		Avg. Sales: 1.52		Traffic to Sales: 9:1				195	468	53	6	1411	406	Net: 47	

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16								In Area : 16		
Monterey, Santa Cruz, San Benito Counties					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	
Cerrato	Century	HO		DTMJ	241	0	6	31	0	0	179	11	1.50	1.10	
East Garrison - Mnarch	Century	EG		DTST	66	0	6	63	0	0	44	2	0.71	0.20	
East Garrison- The Grove	Century	EG		DTST	95	0	5	63	1	0	51	9	0.83	0.90	
East Garrison- The Liberty	Century	EG		ATMJ	106	0	3	63	0	0	93	0	1.51	0.00	
East Garrison- Vantage	Century	EG		DTST	9	0	4	63	1	0	5	1	0.08	0.10	
Knolls at Allendale	DeNova	HO		DTST	67	0	1	9	0	0	66	5	0.91	0.50	
Meadows at Allendale	DeNova	HO		DTST	111	8	9	29	4	0	21	11	0.95	1.10	
Bennett Ranch	K Hovnanian	HO		DTST	84	0	5	33	2	2	21	7	0.54	0.70	
Monte Bella	KB Home	SL		DTST	71	0	5	19	3	0	66	19	1.22	1.90	
Sunnyside Estates	KB Home	HO		DTMJ	107	0	5	36	2	0	36	7	0.75	0.70	
Sunnyside Estates 6000's	KB Home	HO		DTMJ	91	0	7	6	0	0	51	17	1.13	1.70	
Serenity at Santana Ranch	Legacy	HO		DTMJ	125	0	7	33	0	0	106	9	0.81	0.90	
Rancho Vista	Meritage	SJB		DTMJ	85	0	8	11	0	0	56	6	0.58	0.60	
Solorio	Meritage	HO		DTST	65	0	8	16	0	1	3	3	0.43	0.43	
Solorio - 27's	Meritage	HO		ATST	36	0	5	16	1	0	3	3	0.43	0.43	
Maple Park	Stone Bridge	HO		DTST	49	0	5	13	1	0	20	20	2.09	2.00	
TOTALS: No. Reporting: 16					Avg. Sales: 0.75			Traffic to Sales: 34 : 1	89	504	15	3	821	130	Net: 12

City Codes: HO = Hollister, EG = East Garrison, SL = Salinas, SJB = San Juan Bautista

Fairfield, Vacaville, Suisun, Dixon					Projects Participating: 18								In Area : 18		
					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	
Ashton Park at Southtown	DR Horton	VC		DTST	37	0	7	9	0	0	19	5	0.31	0.50	
Greenwich at Parklane	DR Horton	DX		DTST	83	0	7	6	0	0	27	13	0.96	1.30	
Brookline	Meritage	FF		DTMJ	76	4	7	13	5	0	45	18	0.75	1.80	
Brookline Estates	Meritage	FF		DTMJ	14	0	2	1	1	0	12	4	0.20	0.40	
Cambridge at Brighton Landing	Meritage	VC		DTMJ	67	0	5	8	0	0	5	5	0.71	0.71	
Enclave at Vanden Estates	Richmond American	VC		DTMJ	37	0	8	8	1	0	24	9	0.52	0.90	
Larkspur at The Villages	Richmond American	FF		DTMJ	93	0	3	5	0	0	90	5	0.89	0.50	
Montera at Vanden Estates	Richmond American	VC		DTST	64	4	7	14	2	1	37	17	0.76	1.70	
Orchards at Valley Glen	Richmond American	DX		DTMJ	110	0	4	4	0	0	106	0	0.63	0.00	
Orchards at Valley Glen II	Richmond American	DX		DTMJ	122	0	8	4	1	0	52	7	0.77	0.70	
Piedmont at Vanden Estates	Richmond American	VC		DTMJ	47	0	6	4	0	0	20	0	0.41	0.00	
Saratoga at Vanden Estates	Richmond American	VC		DTMJ	97	0	8	45	1	1	38	12	0.79	1.20	
Bristol at Brighton Landing	The New Home Co	VC		DTMJ	64	0	9	36	0	1	21	2	0.35	0.20	
Oxford at Brighton Landings	The New Home Co	VC		DTMJ	80	0	5	36	1	0	18	1	0.32	0.10	
Preston at Brighton Landing	The New Home Co	VC		DTST	87	0	6	52	2	0	26	7	0.62	0.70	
Sheffield at Brighton Landing	The New Home Co	VC		DTST	120	0	9	52	1	0	19	2	0.45	0.20	
Lantana at the Village	TRI Pointe	FF		DTMJ	133	0	5	20	2	0	70	7	0.96	0.70	
Addington at Brighton Landing	Woodside	VC		DTST	190	0	6	9	1	0	174	11	1.04	1.10	
TOTALS: No. Reporting: 18					Avg. Sales: 0.83			Traffic to Sales: 18 : 1	112	326	18	3	803	125	Net: 15

City Codes: VC = Vacaville, DX = Dixon, FF = Fairfield

The Ryness Report

Week Ending
Sunday, March 8, 2020

Bay Area

Page
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Development Name	Developer	City Code	Notes	Type	Projects Participating: 152						In Area : 152	
Bay Area					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 152					917	2779	156	15	7120	1444	Net: 141	

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



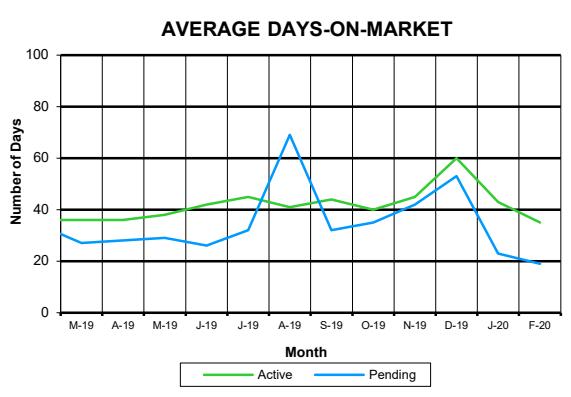
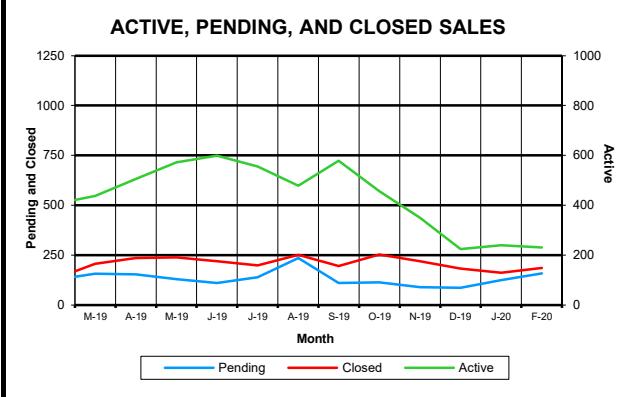
The Ryness Company

Marketing Research Department

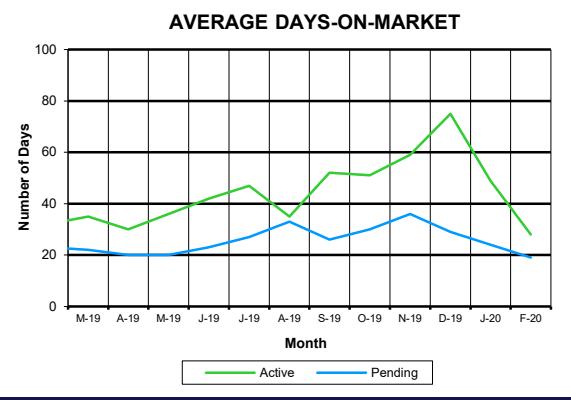
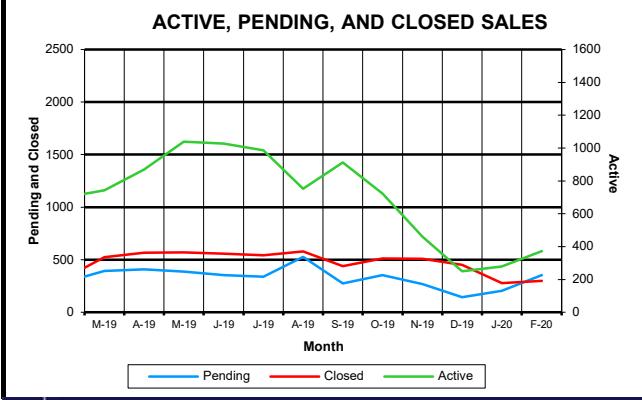
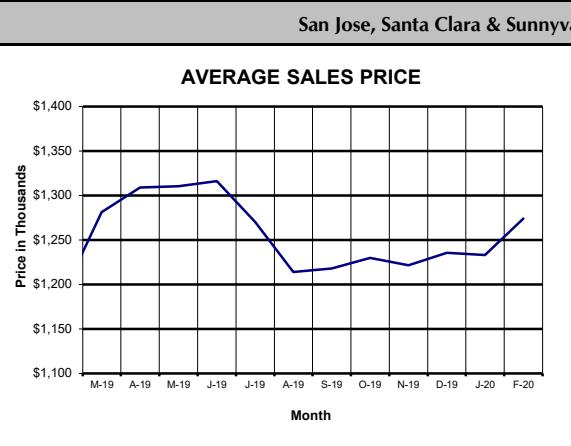
San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Jul-19	556	45	139	\$791,005
Aug-19	478	41	236	\$802,225
Sep-19	578	44	110	\$806,538
Oct-19	457	40	113	\$774,638
Nov-19	350	45	89	\$753,665
Dec-19	224	60	86	\$748,089
Jan-20	240	43	124	\$783,393
Feb-20	231	35	159	\$784,414



Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Jul-19	986	47	338	\$1,270,279
Aug-19	753	35	526	\$1,214,164
Sep-19	912	52	274	\$1,218,121
Oct-19	723	51	354	\$1,229,718
Nov-19	461	59	269	\$1,221,407
Dec-19	250	75	144	\$1,235,638
Jan-20	280	49	206	\$1,233,249
Feb-20	372	28	355	\$1,274,191





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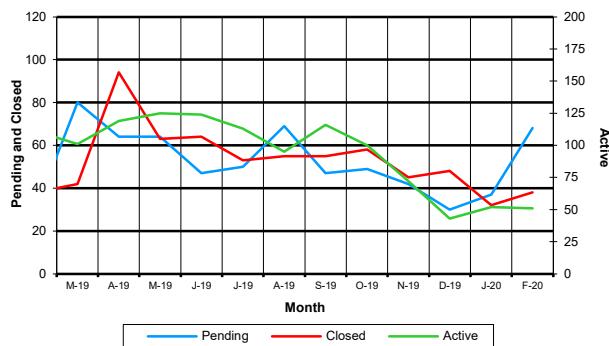
Amador Valley Attd. Monthly MLS Survey

Dublin, Livermore & Pleasanton

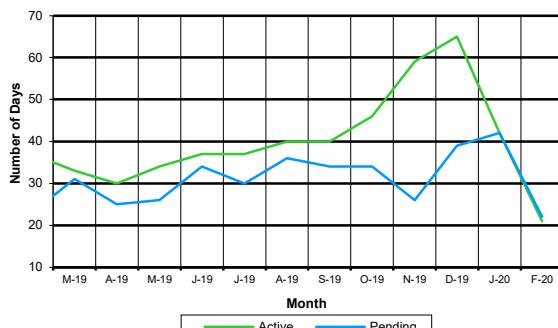
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	113	37	50	30	53	\$670,809
Aug-19	95	40	69	36	55	\$657,380
Sep-19	116	40	47	34	55	\$683,526
Oct-19	100	46	49	34	58	\$648,562
Nov-19	72	59	42	26	45	\$631,361
Dec-19	43	65	30	39	48	\$666,867
Jan-20	52	42	37	42	32	\$672,787
Feb-20	51	21	68	22	38	\$645,334



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

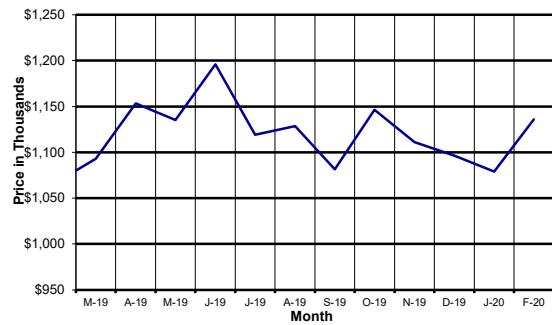


Amador Valley SFD Monthly MLS Survey

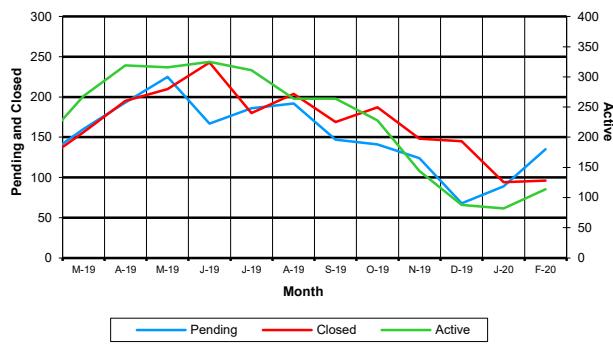
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	311	44	186	28	180	\$1,119,234
Aug-19	264	48	192	29	204	\$1,128,498
Sep-19	264	48	147	28	169	\$1,081,382
Oct-19	228	50	141	32	187	\$1,146,502
Nov-19	144	63	124	33	148	\$1,110,927
Dec-19	88	78	68	32	145	\$1,096,532
Jan-20	82	74	89	29	94	\$1,078,926
Feb-20	114	45	135	20	96	\$1,135,882

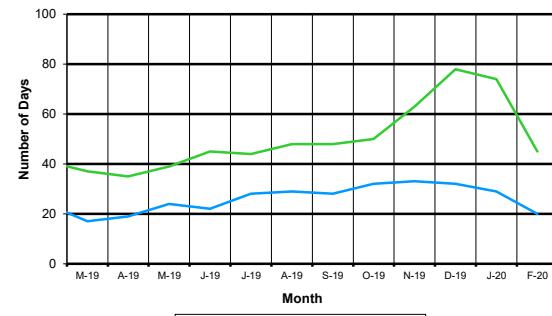
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



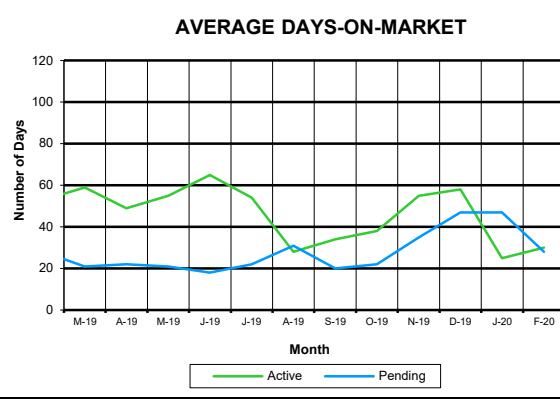
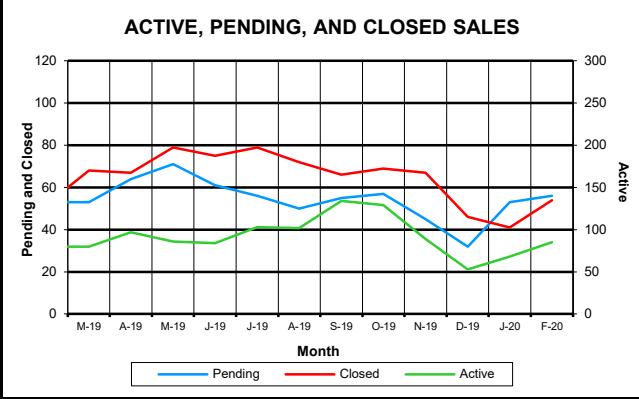


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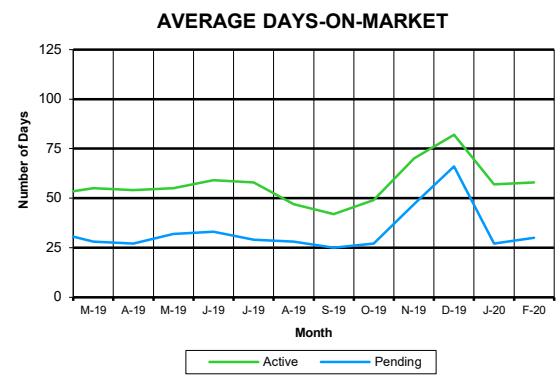
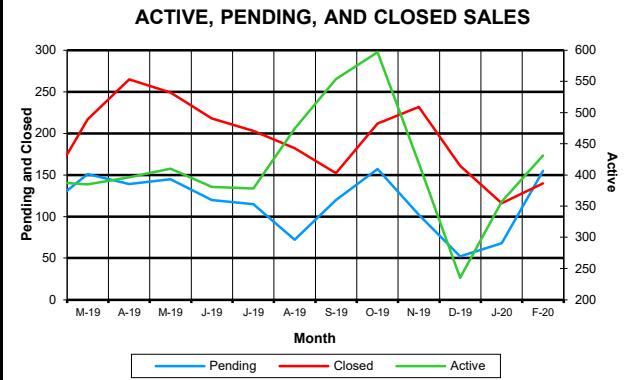
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-19	103	54	56	22	\$684,842
Aug-19	102	28	50	31	\$639,913
Sep-19	134	34	55	20	\$670,996
Oct-19	129	38	57	22	\$646,091
Nov-19	89	55	45	35	\$728,154
Dec-19	53	58	32	47	\$663,449
Jan-20	68	25	53	47	\$638,382
Feb-20	85	30	56	28	\$685,273



San Francisco Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-19	378	58	115	29	\$1,333,364
Aug-19	474	47	72	28	\$1,405,290
Sep-19	554	42	120	25	\$1,449,595
Oct-19	597	49	157	27	\$1,470,583
Nov-19	419	70	102	47	\$1,326,832
Dec-19	235	82	52	66	\$1,271,198
Jan-20	357	57	68	27	\$1,304,861
Feb-20	431	58	155	30	\$1,378,748





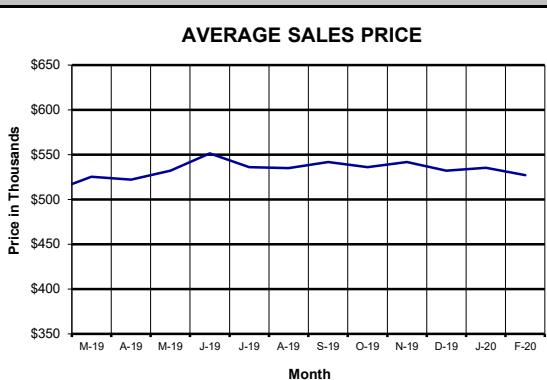
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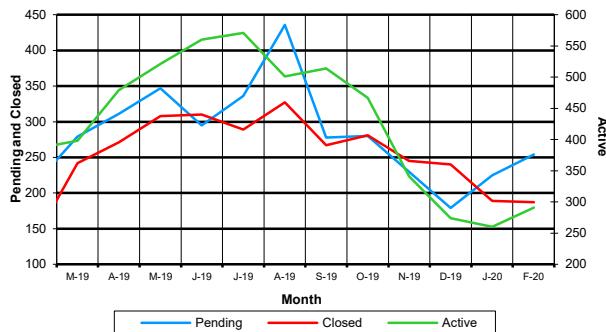
E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg

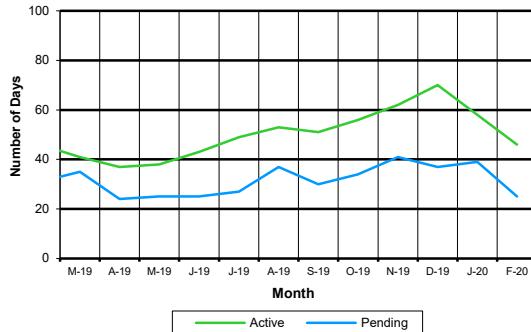
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Jul-19	571	49	336	\$536,257
Aug-19	501	53	436	\$534,927
Sep-19	514	51	278	\$541,915
Oct-19	467	56	280	\$535,994
Nov-19	341	62	230	\$541,925
Dec-19	274	70	179	\$532,342
Jan-20	260	58	225	\$535,540
Feb-20	291	46	254	\$527,153



ACTIVE, PENDING, AND CLOSED SALES



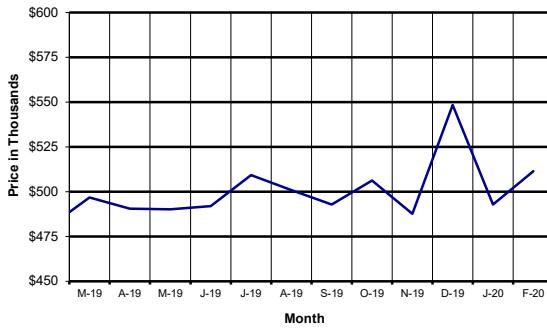
AVERAGE DAYS-ON-MARKET



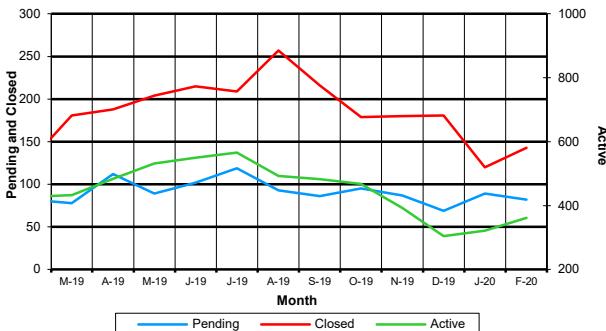
Fairfield-Vacaville SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Jul-19	566	51	119	\$509,355
Aug-19	493	60	93	\$500,929
Sep-19	483	61	86	\$492,871
Oct-19	468	61	95	\$506,324
Nov-19	393	67	87	\$487,735
Dec-19	305	70	69	\$548,516
Jan-20	322	75	89	\$492,825
Feb-20	362	53	82	\$511,392

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



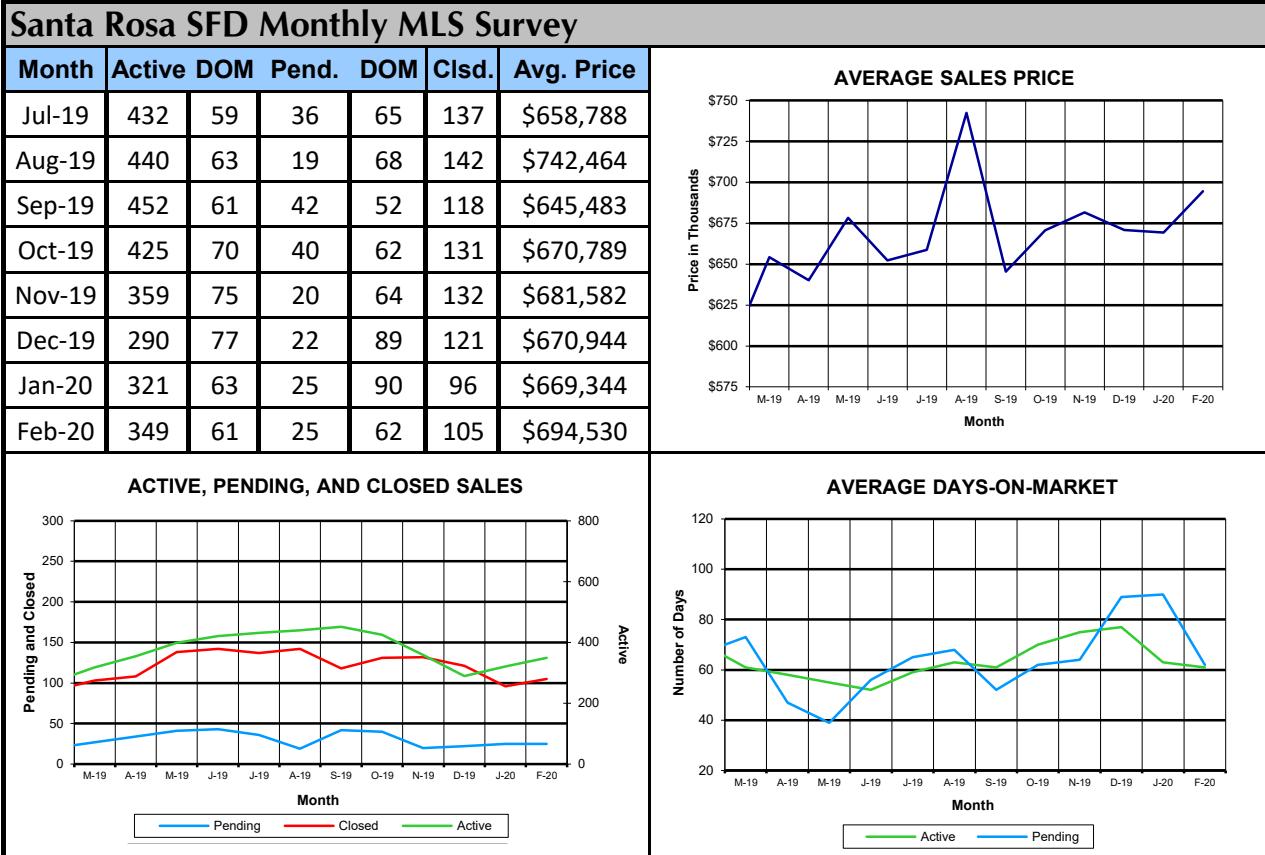
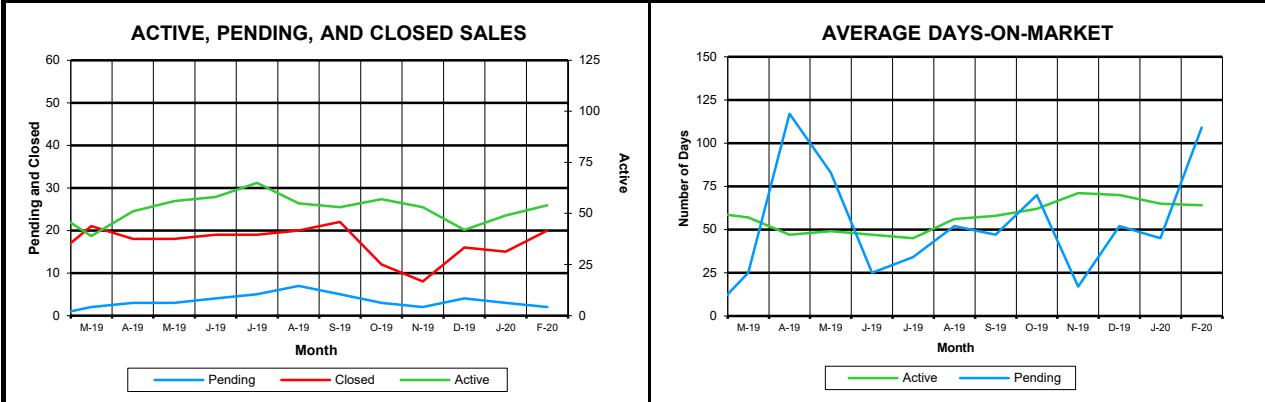


The Ryness Company

Marketing Research Department

Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Jul-19	65	45	5	\$362,168
Aug-19	55	56	7	\$357,448
Sep-19	53	58	5	\$367,073
Oct-19	57	62	3	\$372,750
Nov-19	53	71	2	\$420,688
Dec-19	42	70	4	\$352,588
Jan-20	49	65	3	\$362,939
Feb-20	54	64	2	\$382,438



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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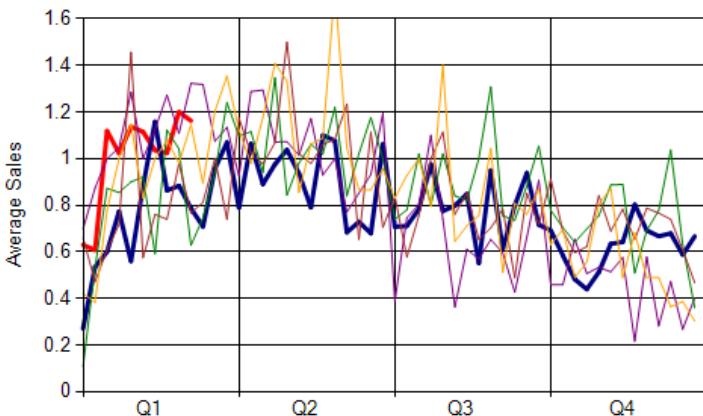


Central Valley Week 10

Ending: Sunday, March 8, 2020

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		19	951	29	1	28	1.47	1.20	22%	1.06	39%	
San Joaquin County		25	762	39	3	36	1.44	1.08	33%	0.92	57%	
Stanislaus County		2	24	5	0	5	2.50	0.93	168%	0.70	255%	
Merced County		18	413	12	1	11	0.61	0.74	-18%	0.77	-20%	
Madera County		5	79	6	0	6	1.20	0.76	58%	0.54	123%	
Fresno County		11	176	11	4	7	0.64	1.06	-40%	0.97	-34%	
Current Week Totals	Traffic : Sales	24 : 1	80	2405	102	9	93	1.16	1.01	15%	0.89	30%
Per Project Average				30	1.28	0.11	1.16					
Year Ago - 03/10/2019	Traffic : Sales	23 : 1	75	1573	69	10	59	0.79	0.73	7%	0.62	28%
% Change				7%	53%	48%	-10%	58%	48%	37%	45%	

52 Weeks Comparison



Year to Date Averages Through Week 10

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2015	47	34	1.04	0.16	0.88	0.87
■	2016	50	30	0.86	0.11	0.75	0.81
■	2017	49	29	0.87	0.11	0.76	0.87
■	2018	64	28	1.22	0.15	1.08	0.80
■	2019	75	20	0.87	0.14	0.73	0.77
■	2020	84	31	1.17	0.16	1.01	1.01
% Change:		13%	52%	34%	15%	37%	31%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			
RATE			
3.41%			The average rate on a 30-year fixed mortgage has hit a record low of 3.29%, driven down by investors shifting money into the safety of U.S. Treasurys as the coronavirus outbreak has deepened. This new average, down sharply from last week's 3.45%, is the lowest for a 30-year fixed mortgage since Freddie Mac started tracking such rates in 1971, the mortgage buyer said Thursday. The steady decline of mortgage rates has created a potential boon for would-be home buyers as well as for homeowners who can refinance into lower-rate loans. The only surprise in this week's rate cut was the timing, as market participants had anticipated easing. On top of the move, the market is currently priced for almost four more rate cuts by year-end. The extent to which monetary policy can offset the economic impact of the ongoing outbreak, however, remains to be seen. Calls for a fiscal policy response to the coronavirus were only marginally appeased by an emergency spending bill passed in Congress this week. In addition to possible responses from policymakers, the economic outlook remains highly uncertain and dependent on the spread of the virus and efforts taken to contain it. Source: Associated Press/Wells Fargo Bank.
APR			
3.60%			
FHA			
3.28%			
4.01%			
10 Yr Yield			
0.53%			

The Ryness Report

Week Ending
Sunday, March 8, 2020

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 19								In Area : 19		
Tracy/Mountain House					Units	New Rel.	Rel'd Rrn'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	2	16	0	0	68	2	0.47	0.20	
Expression at College Park	Century	MH		DTMJ	72	0	8	82	0	0	16	5	0.58	0.50	
Heritage at College Park	Century	MH		DTMJ	98	0	4	82	2	0	31	22	1.10	2.20	
Reflection at College Park	Century	MH		DTMJ	68	0	8	82	1	0	16	16	2.24	2.24	
Meadowview II at Mountain House	K Hovnanian	MH		DTMJ	50	0	6	28	1	0	10	10	1.63	1.63	
Amber at Tracy Hills	Lennar	TH		DTMJ	160	0	7	52	2	0	45	7	0.97	0.70	
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	2	9	52	2	0	29	11	0.63	1.10	
Opal at Tracy Hills	Lennar	TH		DTMJ	103	0	11	52	1	0	36	6	0.78	0.60	
Pearl at Tracy Hills	Lennar	TH		DTMJ	196	2	6	58	3	0	33	14	0.69	1.40	
Primrose II	Lennar	TR		DTMJ	67	0	3	0	0	0	62	5	0.78	0.50	
Topaz at Tracy Hills	Lennar	TH		DTMJ	139	0	7	60	1	1	13	7	0.59	0.70	
Vantage at Tracy Hills	Meritage	TH		DTST	182	0	8	35	3	0	49	27	0.92	2.70	
Elissagaray Ranch	Ponderosa	TR		DTMJ	47	0	3	20	1	0	17	2	0.40	0.20	
Oliveto at Mountain House	Richmond American	MH		DTMJ	88	0	6	1	1	0	82	23	0.84	2.30	
Briar Square at Mountain House	Shea	MH		DTMJ	173	0	8	139	2	0	17	17	2.77	2.77	
Langston at Mountain House	Shea	MH		ATST	131	4	8	139	4	0	16	16	2.60	2.60	
Vente at Tracy Hills	Shea	TH		DTMJ	74	4	13	32	1	0	26	10	0.49	1.00	
Sundance II	TRI Pointe	MH		DTMJ	138	1	3	11	4	0	135	25	1.00	2.50	
Cascada at Cordes	Woodside	MH		DTMJ	78	0	3	10	0	0	75	3	0.67	0.30	
TOTALS: No. Reporting: 19			Avg. Sales: 1.47		Traffic to Sales: 33 : 1				123	951	29	1	776	228	Net: 28

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

Stockton/Lodi					Projects Participating: 5							In Area : 5			
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Encantada at Vineyard Terrace	K Hovnanian	LD		DTMJ	112	4	8	53	2	0	8	8	1.30	1.30	
Lavaux at Vineyard Terrace	K Hovnanian	LD		DTMJ	116	4	6	73	4	0	12	12	1.95	1.95	
Belluno	KB Home	SK		DTST	91	0	3	2	1	0	88	2	0.82	0.20	
Montevello	KB Home	SK		DTST	154	4	8	7	3	0	126	11	1.08	1.10	
Villa Point at Destinations	Richmond American	SK		DTST	122	0	6	8	1	1	75	12	0.74	1.20	
TOTALS: No. Reporting: 5			Avg. Sales: 2.00		Traffic to Sales: 13 : 1				31	143	11	1	309	45	Net: 10

City Codes: LD = Lodi, SK = Stockton

The Ryness Report

Week Ending
Sunday, March 8, 2020

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 23								In Area : 23		
San Joaquin County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Haven at River Islands	Anthem United	LP		DTST	128	0	3	N/A	0	0	35	18	0.79	1.80	
Reflections at River Island	Anthem United	LP		DTMJ	77	0	8	N/A	0	0	48	6	0.53	0.60	
Turnleaf at the Collective	Anthem United	MN		DTMJ	84	0	10	N/A	0	0	4	1	0.14	0.10	
Solera	Atherton	MN	Rsv's	DTMJ	354	4	8	68	2	0	270	15	1.34	1.50	
Arlington	DR Horton	MN		DTST	148	4	9	20	4	0	79	26	1.64	2.60	
Haven Cottages at Sundance	KB Home	MN		DTMJ	38	0	6	5	0	0	10	10	1.94	1.94	
Haven Villas at Sundance	KB Home	MN		DTST	152	4	9	50	1	1	62	25	1.72	2.50	
Beacon Bay at River Island	Kiper	LP		DTST	112	0	6	33	2	0	100	13	0.72	1.30	
Lakeside at River Island	Kiper	LP		DTMJ	46	0	5	36	3	0	38	6	0.55	0.60	
Newport at River Islands	Kiper	LP		DTMJ	131	0	6	38	2	0	30	10	1.06	1.00	
Bella Vista Oakwood Shores II	Lafferty	MN		DTMJ	157	0	8	27	0	0	65	2	0.32	0.20	
Zinnia at Terra Ranch	Meritage	MN		DTMJ	72	0	6	16	1	0	10	10	1.43	1.43	
Daybreak at River Islands	Pulte	LP		DTMJ	74	0	2	13	0	0	2	2	0.64	0.64	
Passport	Raymus	MN		DTST	135	6	8	78	4	0	67	27	1.86	2.70	
Fox Chase at Woodward	Richmond American	MN		ATMJ	130	0	7	15	0	0	87	16	1.10	1.60	
Watermark at River Islands	Richmond American	LP		DTST	102	0	6	19	1	0	44	4	0.78	0.40	
Venture at The Collective	Taylor Morrison	MN		DTST	115	0	2	40	1	0	7	4	0.28	0.40	
Tidewater at River Islands	The New Home Co	LP		DTMJ	131	0	3	24	2	0	113	6	0.65	0.60	
Crystal Cove at River Island	Tim Lewis	LP		DTMJ	97	0	5	23	0	0	92	4	0.53	0.40	
Origin at the Collection	Trumark	MN		DTMJ	59	0	4	23	0	0	2	2	0.09	0.20	
Bridgeport at River Islands	Van Daele	LP		DTMJ	91	4	10	36	2	1	45	10	0.57	1.00	
Castaway at River Islands	Van Daele	LP		DTMJ	114	0	7	21	0	0	107	2	1.16	0.20	
Latitude at River Islands II	Van Daele	LP		DTMJ	74	4	6	34	3	0	61	20	0.91	2.00	
TOTALS: No. Reporting: 20		Avg. Sales: 1.30			Traffic to Sales: 22 : 1				144	619	28	2	1378	239	Net: 26

City Codes: LP = Lathrop, MN = Manteca

Modesto					Projects Participating: 1							In Area : 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	
Hillglen	DR Horton	MO		DTST	44	0	2	8	4	0	26	20	1.52	2.00	
TOTALS: No. Reporting: 1		Avg. Sales: 4.00			Traffic to Sales: 2 : 1				2	8	4	0	26	20	Net: 4

City Codes: MO = Modesto

Stanislaus County					Projects Participating: 1							In Area : 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	
Mnarch Country Living	Ramson	NW		DTST	47	0	4	16	1	0	34	4	0.44	0.40	
TOTALS: No. Reporting: 1		Avg. Sales: 1.00			Traffic to Sales: 16 : 1				4	16	1	0	34	4	Net: 1

City Codes: NW = Newman

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 18								In Area : 18		
Merced County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Summer Creek	Bright	MD		DTMJ	44	0	4	27	0	0	32	9	0.74	0.90	
Sundance Village	Bright	LT		DTST	64	0	4	23	0	0	28	8	0.75	0.80	
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	10	2	1	1	62	4	0.95	0.40	
Aspire at Sierra Vista	K Hovnanian	MD		DTST	91	4	7	10	2	0	78	6	0.88	0.60	
Four Seasons Los Banos	K Hovnanian	LB		DTMJ	97	0	6	3	0	0	91	0	0.71	0.00	
Manzanita	Legacy	LT		DTMJ	172	0	6	34	0	0	68	9	0.82	0.90	
Sunflower	Legacy	MD	Rsv's	DTST	143	0	7	31	0	0	45	10	0.75	1.00	
Bellevue Ranch - Chateau Phase 2	Lennar	MD		DTMJ	52	0	5	14	2	0	39	8	0.97	0.80	
Mbraga - Skye	Lennar	MD		DTST	69	0	7	39	0	0	60	6	0.72	0.60	
Mbraga- Summer Series	Lennar	MD		DTST	78	0	4	39	1	0	71	13	1.26	1.30	
Mbraga-Chateau Series	Lennar	MD		DTST	104	0	6	39	0	0	98	11	1.00	1.10	
Bellevue Ranch	Stonefield Home	MD		DTST	69	0	5	49	1	0	48	16	0.98	1.60	
Brookshire	Stonefield Home	LB		DTMJ	172	4	8	28	4	0	123	21	0.78	2.10	
Cypress Terrace	Stonefield Home	MD		DTST	82	0	3	12	0	0	29	1	1.07	0.10	
Sandstone	Stonefield Home	LB		DTMJ	98	0	1	17	1	0	95	1	0.43	0.10	
Shaunessey Village	Stonefield Home	LB		DTST	81	0	8	17	0	0	7	5	0.47	0.50	
University Park II	Stonefield Home	MD		DTST	52	0	2	12	0	0	50	10	1.22	1.00	
Villas, The	Stonefield Home	LB		DTST	50	0	5	17	0	0	26	5	0.56	0.50	
TOTALS: No. Reporting: 18	Avg. Sales: 0.61				Traffic to Sales: 34 : 1				98	413	12	1	1050	143	Net: 11

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

Madera County					Projects Participating: 5							In Area : 5			
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Aspire at River Bend	K Hovnanian	MDA		DTMJ	171	0	7	15	1	0	45	11	0.97	1.10	
Vista Bella at Tesoro Viejo	K Hovnanian	MDA		DTST	112	0	5	26	0	0	7	2	0.18	0.20	
Riverstone- Chateau	Lennar	MDA		DTST	64	4	9	10	2	0	50	6	1.02	0.60	
Riverstone- Rhnacle	Lennar	MDA		DTMJ	57	0	6	13	2	0	27	9	0.55	0.90	
Riverstone Skye	Lennar	MDA		DTST	67	4	6	15	1	0	40	10	0.82	1.00	
TOTALS: No. Reporting: 5	Avg. Sales: 1.20				Traffic to Sales: 13 : 1				33	79	6	0	169	38	Net: 6

City Codes: MDA = Madera

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 11								In Area : 11		
Fresno 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	
Aspire at Sun Valley	K Hovnanian	COA		DTST	44	0	5	3	1	1	37	7	0.59	0.70	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	4	8	31	2	1	34	3	0.68	0.30	
Inspirado	K Hovnanian	FR		DTST	109	0	4	29	2	1	17	17	1.78	1.70	
Laurel Grove	KB Home	FR		DTST	144	4	10	38	3	0	84	17	1.47	1.70	
Carriage House V- Chateau	Lennar	FR		DTST	92	0	7	14	0	0	77	12	1.16	1.20	
Chateau at Summer Grove	Lennar	FR		DTST	202	0	7	18	1	0	150	20	1.34	2.00	
Copper River- Pinnacle	Lennar	FR		DTMU	94	4	7	13	2	1	50	20	0.76	2.00	
Fancher Creek California	Lennar	FR		ATST	68	0	3	4	0	0	1	1	0.11	0.11	
Fancher Creek- Chateau	Lennar	FR		ATST	115	0	6	3	0	0	2	2	0.22	0.22	
Heirloom Ranch- Chateau Series	Lennar	FR		DTST	208	4	9	14	0	0	45	15	1.04	1.50	
Sterling Acres- Savannah	Lennar	FR		DTST	102	0	4	9	0	0	98	7	1.00	0.70	
TOTALS: No. Reporting: 11		Avg. Sales: 0.64			Traffic to Sales: 16 : 1				70	176	11	4	595	121	Net: 7
City Codes: COA = Coalinga, FO = Fowler, FR = Fresno															

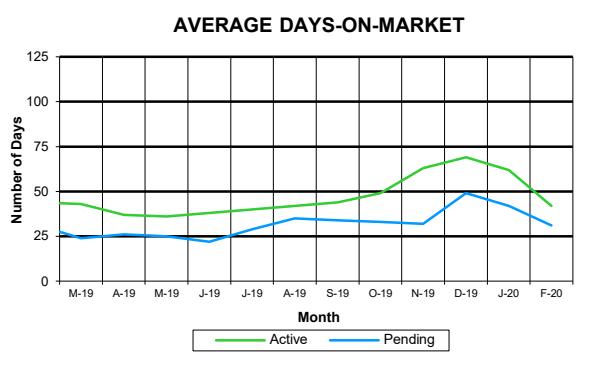
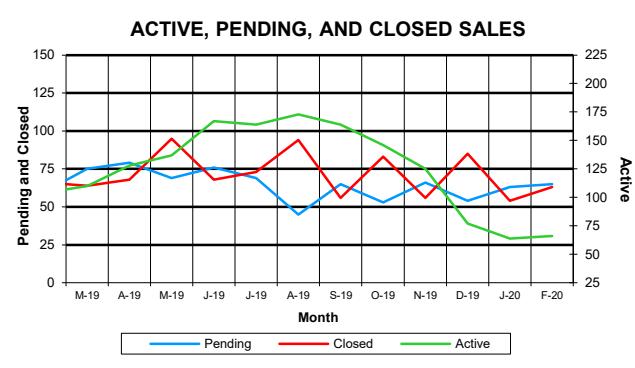
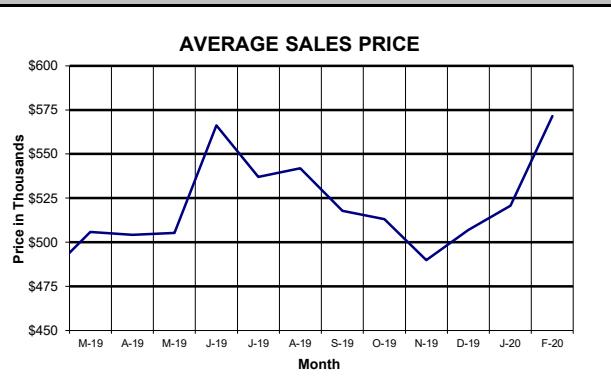
Central Valley			Projects Participating: 83					In Area : 83		
			Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 80	Avg. Sales: 1.16	Traffic to Sales: 24 : 1	505	2405	102	9	4337	838	Net: 93	
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached										

The Ryness Company

Marketing Research Department

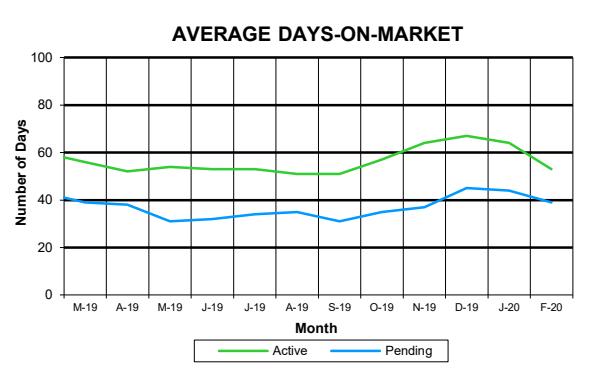
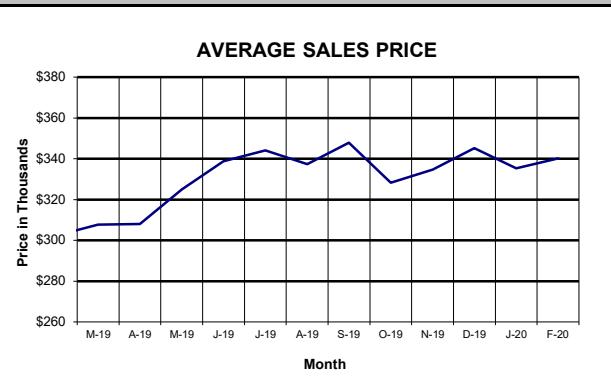
Tracy SFD Monthly MLS Survey

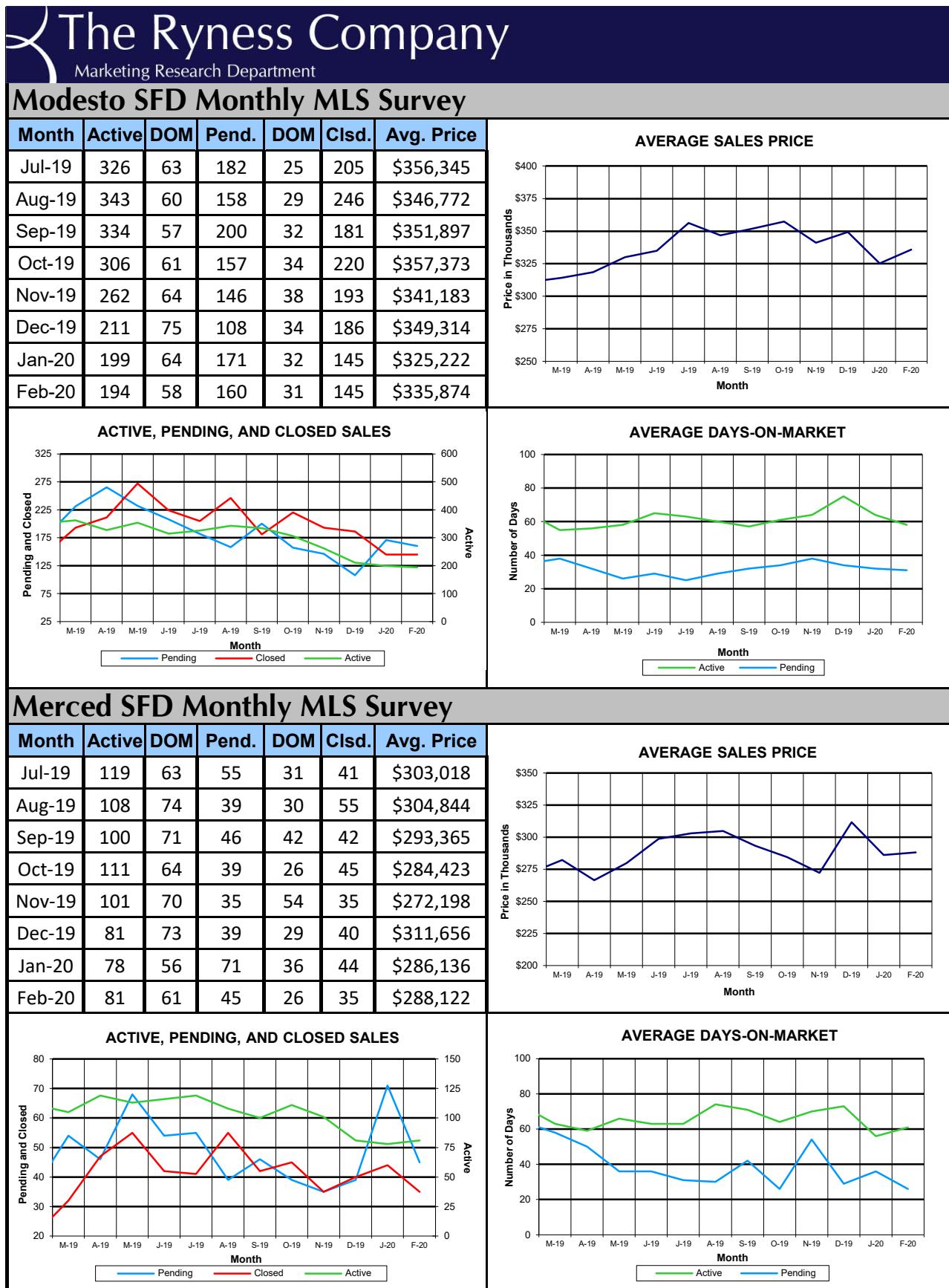
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	164	40	69	29	73	536,968
Aug-19	173	42	45	35	94	541,906
Sep-19	164	44	65	34	56	517,777
Oct-19	146	49	53	33	83	513,054
Nov-19	125	63	66	32	56	489,893
Dec-19	77	69	54	49	85	506,885
Jan-20	64	62	63	42	54	520,763
Feb-20	66	42	65	31	63	571,529



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	539	53	266	34	264	\$344,061
Aug-19	530	51	282	35	299	\$337,285
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





THE RYNESSE REPORT

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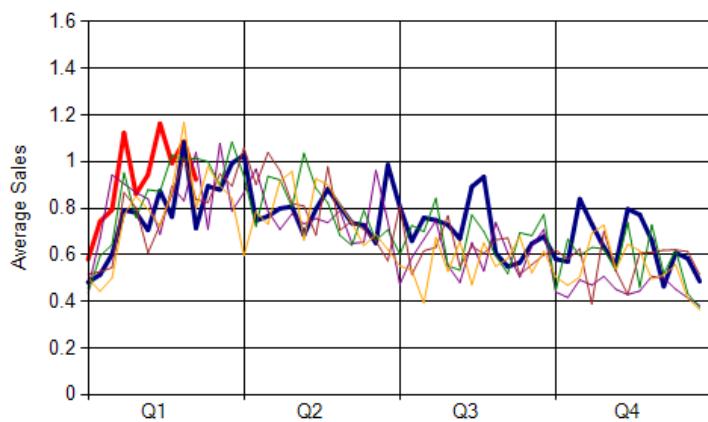
NATIONAL BUILDER DIVISION

Ending: Sunday, March 8, 2020

Sacramento Week 10

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
South Sacramento		29	561	23	4	19	0.66	0.76	-13%	0.70	-7%	
Central & North Sacramento		32	832	44	3	41	1.28	1.05	23%	0.87	47%	
Folsom		11	523	8	1	7	0.64	0.87	-27%	0.92	-31%	
El Dorado		9	134	8	1	7	0.78	0.79	-1%	0.66	18%	
Placer		39	983	48	8	40	1.03	1.08	-5%	0.88	17%	
Yolo		14	122	12	3	9	0.64	0.77	-17%	0.69	-7%	
Northern Counties		8	202	9	1	8	1.00	0.83	21%	0.73	36%	
Current Week Totals	Traffic : Sales	22:1	142	3357	152	21	131	0.92	0.92	0%	0.80	15%
Per Project Average			24	1.07	0.15	0.92						
Year Ago - 03/10/2019	Traffic : Sales	27:1	140	3277	120	20	100	0.71	0.73	-2%	0.64	11%
% Change			1%	2%	27%	5%	31%	29%	27%		25%	

52 Weeks Comparison



Year to Date Averages Through Week 10

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	92	30	0.85	0.10	0.75	0.66
■	2016	135	26	0.83	0.12	0.71	0.69
■	2017	142	29	0.95	0.13	0.82	0.73
■	2018	125	25	0.95	0.14	0.81	0.66
■	2019	137	22	0.84	0.11	0.73	0.73
■	2020	139	25	1.03	0.11	0.92	0.92
% Change:		1%	12%	23%	0%	27%	26%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary		
CONV	RATE 3.41%	APR 3.60%			
FHA	3.28%	4.01%	The average rate on a 30-year fixed mortgage has hit a record low of 3.29%, driven down by investors shifting money into the safety of U.S. Treasurys as the coronavirus outbreak has deepened. This new average, down sharply from last week's 3.45%, is the lowest for a 30-year fixed mortgage since Freddie Mac started tracking such rates in 1971, the mortgage buyer said Thursday. The steady decline of mortgage rates has created a potential boon for would-be home buyers as well as for homeowners who can refinance into lower-rate loans. The only surprise in this week's rate cut was the timing, as market participants had anticipated easing. On top of the move, the market is currently priced for almost four more rate cuts by year-end. The extent to which monetary policy can offset the economic impact of the ongoing outbreak, however, remains to be seen. Calls for a fiscal policy response to the coronavirus were only marginally appeased by an emergency spending bill passed in Congress this week. In addition to possible responses from policymakers, the economic outlook remains highly uncertain and dependent on the spread of the virus and efforts taken to contain it. Source: Associated Press/Wells Fargo Bank.		
10 Yr Yield	0.53%		Weekly Economic & Financial Commentary		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 29								In Area : 29		
South Sacramento				Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Avalon Hills	Beazer	VN		DTST	23	0	2	1	0	1	21	2	0.39	0.20	
Woodbury Estates at River Oaks	Elliott	GT		DTST	70	4	8	17	1	0	46	10	1.00	1.00	
Murieta Gardens	K Hovnanian	RM		DTST	78	0	5	20	0	0	44	4	0.84	0.40	
Sheldon Terrace	KB Home	LN		DTST	175	0	7	13	0	1	85	15	1.26	1.50	
Locale	Lafferty	SO		DTMJ	31	4	6	29	1	0	2	2	0.14	0.20	
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	8	23	0	0	27	10	0.75	1.00	
Bordeaux at Vineyard Creek	Lennar	SO		DTST	150	0	8	25	0	0	126	4	0.85	0.40	
Camarillo at Fieldstone	Lennar	VN		DTMJ	110	0	6	23	0	1	46	7	1.02	0.70	
Cascade at Parkside II	Lennar	VN		DTMJ	22	0	5	4	0	0	5	4	0.34	0.40	
Elements at Sterling Meadows	Lennar	LN		DTST	159	4	7	41	3	0	98	12	1.27	1.20	
Heritage Vineyard Creek	Lennar	SO		DTMJ	208	0	6	22	2	0	136	11	0.87	1.10	
Oceano at Fieldstone	Lennar	VN		DTMJ	120	4	8	23	1	0	39	8	0.86	0.80	
Redwood at Parkside	Lennar	VN		DTMJ	244	4	9	21	2	0	232	8	0.92	0.80	
Silveroak at Vineyard Creek	Lennar	SO		DTST	79	0	5	13	0	0	37	10	0.97	1.00	
Marbella	Meritage	VN		DTST	56	4	7	26	3	0	46	13	0.76	1.30	
Laguna Ranch	Richmond American	LN		DTMJ	80	0	7	6	0	0	20	11	0.69	1.10	
Seasons at Sterling Meadows	Richmond American	LN		DTMJ	75	4	9	44	3	0	51	13	1.04	1.30	
Stonecrest at Sterling Meadows	Richmond American	LN		DTMJ	98	0	1	0	0	0	97	2	0.88	0.20	
Aveiro at Madeira East III	Taylor Morrison	LN		DTST	69	0	2	1	0	0	67	0	0.52	0.00	
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	1	10	15	1	0	16	9	0.84	0.90	
Milestone	Taylor Morrison	VN		DTST	121	0	14	17	0	0	27	7	0.63	0.70	
Prado at Madeira East	Taylor Morrison	LN		DTMJ	205	0	5	1	0	1	200	2	0.64	0.20	
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	50	0	8	14	2	0	8	5	0.44	0.50	
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	100	1	11	5	1	0	10	4	0.53	0.40	
Classics at Poppy Lane	Tim Lewis	LN		DTMJ	75	0	1	34	0	0	34	8	0.41	0.80	
Latitudes	Tim Lewis	VN		DTST	159	9	13	32	1	0	89	13	0.93	1.30	
Legacy at Poppy Lane	Tim Lewis	LN		DTMJ	54	0	2	27	0	0	28	6	0.36	0.60	
Traditions at Poppy Lane	Tim Lewis	LN		DTST	94	0	1	44	1	0	43	12	0.60	1.20	
Glendon Vineyards	Woodside	VN		DTST	103	0	5	20	1	0	25	12	0.71	1.20	
TOTALS: No. Reporting: 29		Avg. Sales: 0.66			Traffic to Sales: 24 : 1				186	561	23	4	1705	224	Net: 19

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

The Ryness Report

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Sacramento

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21								In Area : 21		
Central 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		DTMJ	145	0	17	6	0	1	9	5	0.41	0.50	
Windrow - The Cove	Beazer	SO		DTST	167	0	10	33	2	0	20	9	1.17	0.90	
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	8	145	2	0	32	10	1.22	1.00	
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	5	125	5	0	27	12	1.03	1.20	
Anthology at Anatolia	DR Horton	RO		DTST	102	4	7	12	5	0	53	19	1.02	1.90	
Heritage at Gum Ranch	Elliott	FO		DTMJ	94	4	8	47	1	0	27	9	0.66	0.90	
Clara at Anatolia	Lennar	RO		DTMJ	139	4	5	23	2	0	101	12	0.98	1.20	
Highland Grove at Somerset Ranch	Lennar	RO		DTMJ	211	0	1	10	0	0	210	7	0.86	0.70	
Pointe at Somerset Ranch	Lennar	RO		DTST	62	0	4	10	1	0	58	13	0.92	1.30	
Ventana	Lennar	RO		ATST	160	0	8	15	0	0	24	8	0.72	0.80	
Viridian	Lennar	RO		DTST	342	4	8	15	1	0	33	8	0.91	0.80	
Montelena	Premier Homes	RO		DTMJ	169	0	8	50	1	0	24	11	1.19	1.10	
Classics at Sutter Park	Tim Lewis	SO		DTMJ	25	0	4	3	0	0	12	2	0.80	0.20	
Garden Homes at Sutter Park	Tim Lewis	SO		DTMJ	29	0	6	8	0	0	11	2	0.73	0.20	
Traditionals at Sutter Park	Tim Lewis	SO		DTMJ	34	0	5	5	0	0	8	3	0.53	0.30	
Hidden Ridge	Watt	FO		DTMJ	22	0	3	4	0	0	19	1	0.24	0.10	
Camden at Somerset Ranch	Woodside	RO		DTMJ	165	0	7	3	0	0	142	3	0.57	0.30	
Cottonwood at Cypress	Woodside	RO		DTST	84	0	4	18	1	0	12	7	0.44	0.70	
Eucalyptus at Cypress	Woodside	RO		DTST	51	0	6	19	1	0	10	7	0.37	0.70	
Magnolia at Cypress	Woodside	RO		DTST	178	7	9	38	6	0	15	12	0.56	1.20	
Sequoia at Cypress	Woodside	RO		DTST	62	0	6	12	1	0	6	3	0.22	0.30	
TOTALS: No. Reporting: 21		Avg. Sales: 1.33			Traffic to Sales: 21 : 1				139	601	29	1	853	163	Net: 28
City Codes: SO = Sacramento, RO = Rancho Cordova, FO = Fair Oaks															

North Sacramento					Projects Participating: 11								In Area : 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		
Brownstones at Natomas Field	Beazer	SO		DTST	213	0	2	4	0	0	189	11	0.84	1.10		
Cottages at Natomas Field	Beazer	SO		DTST	179	0	3	10	0	0	148	13	0.75	1.30		
Villas at Natomas Field	Beazer	SO		ATST	216	0	1	5	2	1	198	11	0.88	1.10		
Castile at Parkebridge	DR Horton	SO		DTST	152	0	5	16	2	0	63	25	1.37	2.50		
Ravenna at Parkebridge	DR Horton	SO	New	DTST	106	0	2	65	4	0	4	4	4.00	4.00		
Terraza at Parkebridge	DR Horton	SO		DTMJ	98	4	8	15	1	0	72	25	1.50	2.50		
Verano at Parkebridge	DR Horton	SO		DTMJ	136	0	7	19	1	0	78	23	1.62	2.30		
Montauk at the Hamptons	KB Home	SO		DTMJ	342	6	10	21	4	0	316	31	1.40	3.10		
Amberwood at Natomas Meadows	Lennar	SO		DTST	75	0	4	13	0	0	67	9	1.24	0.90		
Elverta Park	Silverado	AO	Rsv's	DTST	225	0	12	32	0	1	210	9	1.15	0.90		
Hamlet at Natomas Meadows	Woodside	SO		DTST	143	0	6	31	1	0	34	15	1.00	1.50		
TOTALS: No. Reporting: 11		Avg. Sales: 1.18			Traffic to Sales: 15 : 1				60	231	15	2	1379	176	Net: 13	
City Codes: SO = Sacramento, AO = Antelope																

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 11								In Area : 11		
Folsom Area					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	
Farmhouse at Willow Creek	Black Pine	FM		DTMJ	126	0	7	40	0	0	86	6	0.83	0.60	
Copperwood at Folsom Ranch	Lennar	FM		DTMJ	100	4	8	23	1	0	77	9	0.88	0.90	
Oakleaf at Folsom Ranch	Lennar	FM		DTMJ	81	0	7	23	0	0	74	15	0.86	1.50	
Steel Canyon at Russell Ranch	Meritage	FM		DTMJ	114	0	3	36	0	0	1	1	0.19	0.19	
Folsom Ranch-Azure	Taylor Morrison	FM		DTMJ	106	0	2	8	1	0	104	4	1.11	0.40	
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	0	9	61	2	1	17	12	1.06	1.20	
Folsom Ranch-Dakota	Taylor Morrison	FM		DTMJ	100	0	10	2	0	0	90	3	1.01	0.30	
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	0	10	60	0	0	11	11	0.84	1.10	
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	4	6	231	0	0	4	4	2.00	2.00	
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	0	7	25	1	0	21	17	1.41	1.70	
Waterstone at Folsom Ranch	TRI Pointe	FM		DTMJ	77	4	8	14	3	0	18	9	1.21	0.90	
TOTALS: No. Reporting: 11			Avg. Sales: 0.64		Traffic to Sales: 65 : 1				77	523	8	1	503	91	Net: 7
City Codes: FM=Folsom															

El Dorado County					Projects Participating: 9								In Area : 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		
Cypress at Serrano	Lennar	BH		DTMJ	65	0	7	14	0	1	42	3	0.43	0.30		
Hawk View at Bass Lake Hills	Lennar	BH		DTMJ	114	0	7	25	2	0	10	9	0.76	0.90		
Heritage El Dorado Hills-Estates	Lennar	BH		DTST	97	4	9	11	0	0	31	0	0.40	0.00		
Heritage El Dorado Hills-Legends	Lennar	BH		DTST	164	4	8	11	1	0	78	13	1.01	1.30		
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTST	369	4	11	11	2	0	60	13	0.78	1.30		
Heritage El Dorado Hills-Reflections	Lennar	BH		DTST	140	4	8	16	2	0	124	15	1.00	1.50		
Ridgeview Estates at Blackstone	Lennar	BH		DTMJ	24	0	5	0	0	0	10	4	0.47	0.40		
Sienna Ridge Estates	Lennar	BH		DTMJ	76	0	8	30	0	0	28	10	0.56	1.00		
Collina at Serrano	Woodside	BH		DTMJ	72	0	8	16	1	0	4	3	0.19	0.30		
TOTALS: No. Reporting: 9			Avg. Sales: 0.78		Traffic to Sales: 17 : 1				71	134	8	1	387	70	Net: 7	
City Codes: BH=El Dorado Hills																

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 39								In Area : 39		
Placer County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls YTD	
Cerrada	DR Horton	LL	New	DTMJ	166	0	6	33	0	0	0	0	0.00	0.00	
Timberwood Estates	Hilbers	GV		DTST	45	0	7	4	0	0	4	0	0.06	0.00	
Avenue, The	JMC	LL		DTMJ	50	4	8	26	2	0	41	6	0.52	0.60	
Monument Village at Sierra Vista	JMC	RV		DTST	92	6	9	55	3	1	67	19	1.71	1.90	
Palisade Village	JMC	RV		DTST	88	4	7	69	2	0	39	25	1.72	2.50	
Pinnacle Village	JMC	RV		DTMJ	83	0	5	83	0	0	48	15	1.20	1.50	
Ridge at Whitney Ranch II	JMC	RK		DTST	48	4	8	24	0	0	6	6	1.20	1.20	
Summerwood at Fiddymont Farm	JMC	RV		DTST	124	0	7	29	1	0	117	9	0.55	0.90	
Valleybrook at Fiddymont Farm	JMC	RV		DTMJ	78	0	8	40	0	0	59	12	0.76	1.20	
Westview at Whitney Ranch	JMC	RK		DTMJ	97	0	6	29	2	0	55	11	1.09	1.10	
Wildwood	JMC	RV		DTMJ	134	0	10	39	1	2	105	11	0.64	1.10	
Creekside Preserve	K Hovnanian	LL		DTMJ	50	0	6	2	2	0	5	5	0.81	0.81	
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	4	8	12	2	0	31	8	0.66	0.80	
Cadence at WestPark	KB Home	RV		DTST	88	6	5	29	4	0	57	23	1.16	2.30	
Oak Vista	KB Home	RK		DTMJ	59	0	6	16	2	0	37	10	0.90	1.00	
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	4	10	21	1	0	42	20	1.02	2.00	
Corvara at Fiddymont Farm	Lennar	RV		DTMJ	134	4	9	9	2	0	57	13	0.95	1.30	
Heritage Solaire-Eclipse	Lennar	RV		AASF	155	0	8	18	1	0	87	13	0.91	1.30	
Heritage Solaire-Larissa	Lennar	RV		AASF	162	0	4	18	1	0	82	9	0.85	0.90	
Heritage Solaire-Meridian	Lennar	RV		AASF	176	0	8	18	1	3	90	6	0.91	0.60	
LaMaison II at Diamond Creek	Lennar	RV		DTMJ	50	0	7	52	0	0	8	5	0.38	0.50	
Monterosa at Fiddymont Farm	Lennar	RV		DTMJ	67	0	7	9	1	0	59	7	1.00	0.70	
Durango	Meritage	RK		DTST	122	4	7	36	3	0	95	12	0.89	1.20	
Summit II, The	Meritage	RV		DTMJ	92	0	6	26	0	0	30	10	0.77	1.00	
Catalina at Fiddymont Farm	Taylor Morrison	RV		DTST	47	0	10	5	0	0	5	5	0.97	0.97	
Liberty Village	Taylor Morrison	RV		DTST	53	3	11	41	3	0	29	22	1.20	2.20	
Monarch at Fiddymont Farm	Taylor Morrison	RV		DTMJ	91	0	8	7	2	0	9	5	0.47	0.50	
Canyon View Whitney Ranch	The New Home Co	RK		DTMJ	92	6	9	44	3	1	65	8	0.63	0.80	
Park View at Whitney Ranch	The New Home Co	RK		DTST	60	4	8	32	1	0	30	7	0.60	0.70	
Crown Point	Tim Lewis S/O	RK		DTMJ	139	0	S/O	0	0	0	139	3	0.43	0.30	
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	6	16	1	0	18	7	0.66	0.70	
La Madera at Twelve Bridges	TRI Pointe	LL		DTST	102	0	5	26	0	0	36	9	0.86	0.90	
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	6	42	1	1	6	5	1.91	1.91	
Cottages at Spring Valley	Woodside	RK		DTMJ	210	6	7	11	2	0	187	15	0.91	1.50	
Hills at Paradiso	Woodside	RV		DTST	58	4	8	12	1	0	31	9	0.59	0.90	
Ramonte at Twelve Bridges	Woodside	LL		DTMJ	95	0	6	20	1	0	30	14	0.56	1.40	
Ridge at Paradiso	Woodside	RV		DTST	42	0	5	7	1	0	23	11	0.44	1.10	
Tramonte at Twelve Bridges	Woodside	LL		DTMJ	100	0	5	22	1	0	19	9	0.36	0.90	
Villas at Spring Valley	Woodside	RK		DTST	160	0	2	1	0	0	158	7	0.76	0.70	
TOTALS: No. Reporting: 39		Avg. Sales: 1.03		Traffic to Sales: 20 : 1				268	983	48	8	2006	391	Net: 40	
City Codes: LL = Lincoln, GV = Grass Valley, RV = Roseville, RK = Rocklin															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 15								In Area : 15		
Yolo County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Riverchase	Anthem United	WS		DTMU	222	0	2	N/A	0	0	95	16	0.80	1.60	
Adeline	DR Horton	WL		DTST	77	0	3	1	1	0	69	3	0.98	0.30	
Aspire at Stone's Throw	K Hovnanian	WN		DTST	100	0	6	6	0	0	27	9	0.90	0.90	
Bradford at Spring Lake	KB Home	WL		DTST	112	0	8	14	1	0	29	9	0.59	0.90	
Grove at Spring Lake	Lennar	WL		DTST	144	0	4	13	0	0	140	6	0.90	0.60	
Magnolia at Spring Lake	Lennar	WL		DTMU	78	0	4	14	1	0	22	3	0.63	0.30	
Orchard at Spring Lake	Lennar	WL		DTST	103	0	3	0	0	0	100	7	0.85	0.70	
Summerstone at Spring Lake	Lennar	WL		DTST	87	4	8	14	1	0	23	12	0.65	1.20	
Sunflower at Spring Lake	Lennar	WL		DTMU	85	4	8	14	2	1	31	7	0.91	0.70	
Cannery - Tilton	Shea	DV		DTMU	76	0	3	1	0	0	73	1	0.31	0.10	
Spring Lake - Ivy	Taylor Morrison	WL		DTMU	44	0	10	4	2	2	24	8	0.26	0.80	
Spring Lake - Laurel	Taylor Morrison	WL		DTMU	100	3	12	2	1	0	45	12	0.49	1.20	
Spring Lake - Olive	Taylor Morrison	WL		DTMU	70	0	11	3	1	0	43	10	0.48	1.00	
Cannery - Gala	The New Home Co	DV		ATMU	120	0	5	12	1	0	61	6	0.48	0.60	
Rines at Spring Lake	Woodside	WL		DTMU	83	2	4	24	1	0	2	2	0.40	0.40	
TOTALS: No. Reporting: 14		Avg. Sales: 0.64			Traffic to Sales: 10 : 1				91	122	12	3	784	111	Net: 9

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

Yuba County				Projects Participating: 8								In Area : 8			
				Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD		
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK		DTMU	147	0	5	58	1	0	4	4	1.27	1.27	
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK		DTMU	87	0	11	58	0	0	3	3	0.95	0.95	
Dorado	DR Horton	PLK		DTST	57	4	7	21	2	0	11	11	1.38	1.38	
Brookside	Hilbers	MS		DTST	52	0	4	7	0	0	48	6	0.44	0.60	
Sunhaven at The Orchard	JMC	MS		DTST	71	4	8	20	2	0	41	11	0.82	1.10	
Aspire at Wheeler Ranch	K Hovnanian	OL		DTST	209	0	6	6	1	1	203	-1	1.45	-0.10	
Ro Del Oro	K Hovnanian	PLK		DTST	68	0	7	15	2	0	57	9	1.09	0.90	
Sonoma Ranch	Lennar	PLK		DTST	137	0	7	17	1	0	103	11	1.00	1.10	
TOTALS: No. Reporting: 8		Avg. Sales: 1.00			Traffic to Sales: 22 : 1				55	202	9	1	470	54	Net: 8

City Codes: PLK = Plumas Lake, MS = Marysville, OL = Olivehurst

Sacramento				Projects Participating: 143						In Area : 143	
				Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 142		Avg. Sales: 0.92			947	3357	152	21	8087	1280	Net: 131

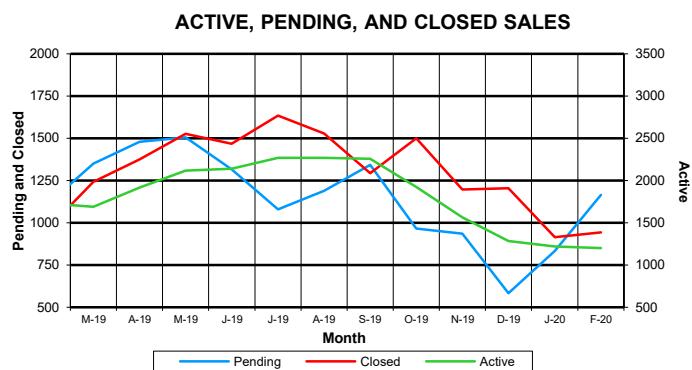
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MDR = Md-Rise , RWHS = Row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

The Ryness Company

Marketing Research Department

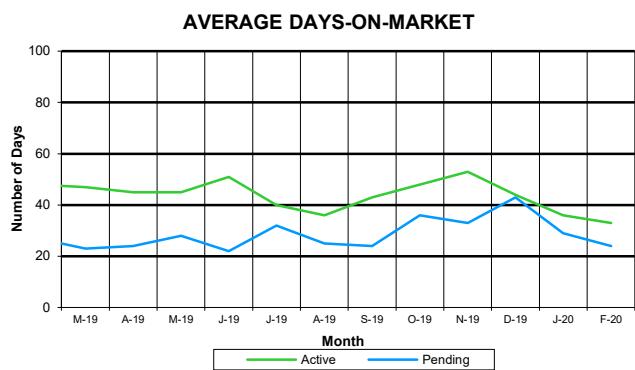
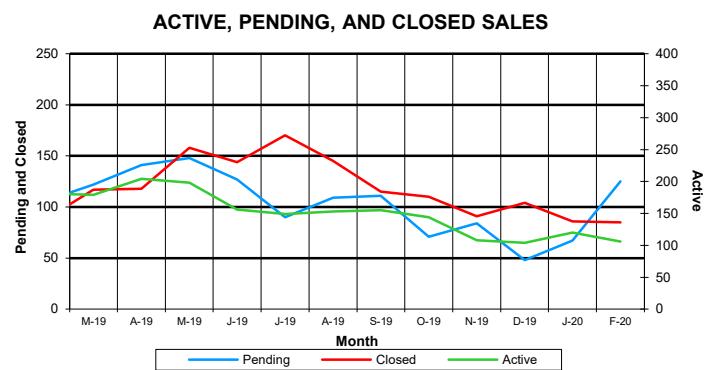
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	2,268	46	1,080	25	1,635	\$436,272
Aug-19	2,269	47	1,190	28	1,528	\$421,414
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



Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	149	40	90	32	170	\$245,957
Aug-19	153	36	109	25	145	\$234,297
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



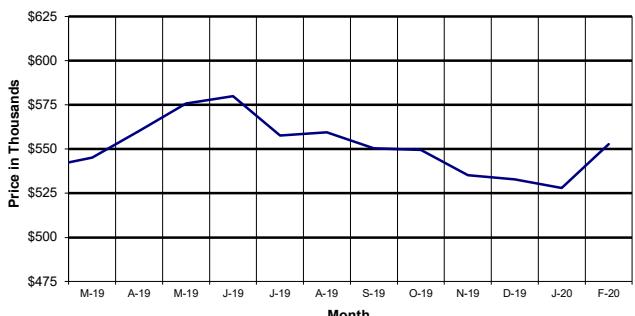
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Marketing Research Department

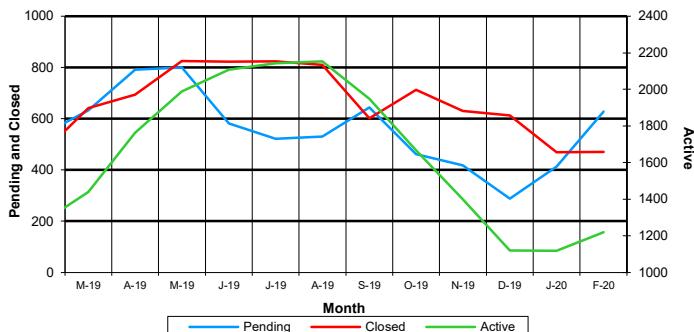
Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	2,142	65	521	40	823	\$557,615
Aug-19	2,152	68	530	44	809	\$559,391
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

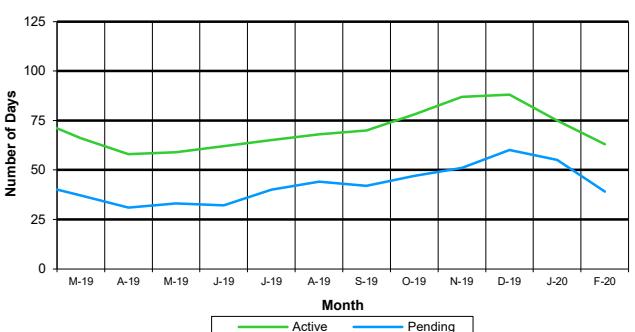
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



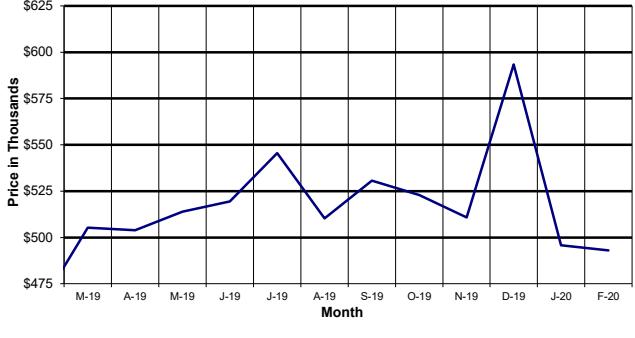
AVERAGE DAYS-ON-MARKET



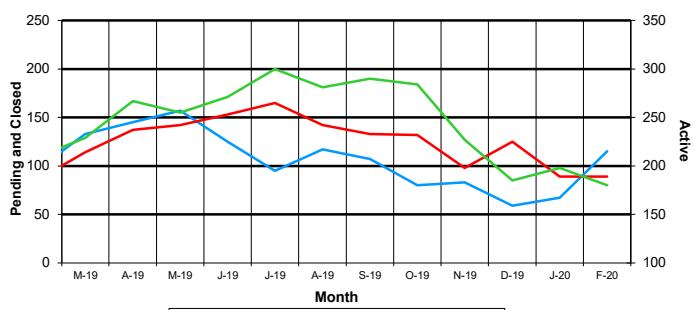
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-19	300	58	95	31	165	\$545,441
Aug-19	281	62	117	33	142	\$510,354
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	\$510,781
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

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

