

THE RYNESSE REPORT

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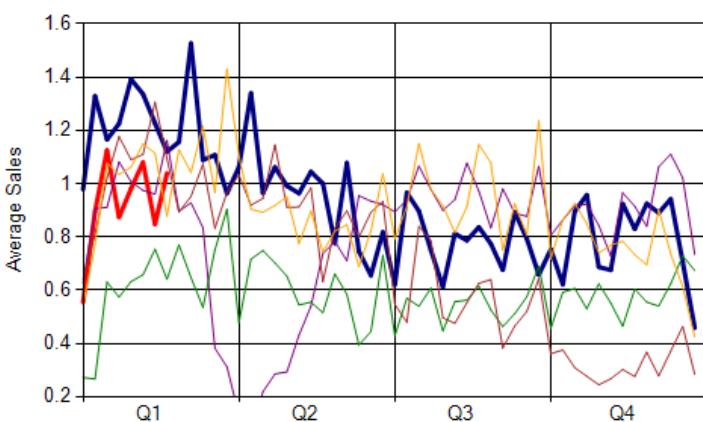
NATIONAL BUILDER DIVISION

Ending: Sunday, February 27, 2022

Bay Area Week 8

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.
Alameda	25	266	29	0	29	1.16	0.84	37%	0.92	26%
Contra Costa	24	441	23	2	21	0.88	0.81	8%	0.73	20%
Sonoma, Napa	9	154	8	0	8	0.89	0.45	99%	0.37	138%
San Francisco, Marin	4	40	2	0	2	0.50	0.71	-30%	0.63	-20%
San Mateo	4	38	10	1	9	2.25	1.03	119%	0.78	190%
Santa Clara	13	222	16	0	16	1.23	1.29	-5%	1.18	4%
Monterey, Santa Cruz, San Benito	8	91	6	1	5	0.63	1.11	-44%	1.07	-41%
Solano	16	175	24	7	17	1.06	1.12	-5%	0.88	20%
Current Week Totals	Traffic : Sales	12:1	103	1427	118	11	107	1.04	0.92	13%
Per Project Average			14	1.15	0.11	1.04				
Year Ago - 02/28/2021	Traffic : Sales	15:1	117	2135	138	7	131	1.12	1.22	-8%
% Change			-12%	-33%	-14%	57%	-18%	-7%	-24%	-20%

52 Weeks Comparison



Year to Date Averages Through Week 8

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	143	28	1.07	0.11	0.96	0.90
■	2018	136	38	1.10	0.08	1.03	0.70
■	2019	143	19	0.65	0.10	0.56	0.58
■	2020	155	20	1.03	0.08	0.95	0.80
■	2021	126	17	1.29	0.07	1.22	0.93
■	2022	107	13	1.01	0.09	0.92	0.92
% Change:		-15%	-24%	-21%	36%	-24%	-1%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary					
CONV		RATE	APR	The intense competition for a shrinking pool of existing homes for sale has been a boon for new residential construction and home builder confidence. The NAHB Housing Market Index edged lower by just one point to 82 in February. Current sales confidence ticked higher and buyer traffic declined slightly. Builders were also slightly less optimistic about future sales, an understandable sentiment considering mortgage rates have risen sharply recently. That said, builder confidence is still running exceptionally high, and home builders are selling virtually everything they can build. The inability to complete projects now appears to be preventing new residential construction from even getting under way. Housing starts unexpectedly fell 4.1% in January. Much of the decline occurred in single-family starts: however, multifamily construction also back-tracked slightly. Builders continue to report shortages of a wide range of products needed to complete a home, with cabinets, countertops and certain electrical products in short supply. Labor shortages have likewise wreaked havoc on project schedules, leading to delays and postponed completion dates. During January, the backlog of homes waiting to be built rose to a record high. Still, the 1.64 million-unit pace of overall housing starts indicates that home building is running strong, particularly in high-growth metros in the South and Mountain West. Source: Wells Fargo Bank Weekly Economic & Financial Commentary				
FHA		4.00%	4.02%					
10 Yr Yield		3.75%	3.80%					
10 Yr Yield		1.88%						

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 23										
Alameda County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Enclave - Alpine Collection	Century	FR		DTMJ	81	0	9	25	0	0	72	6	0.64	0.75	
Enclave - Cascade Collection	Century	FR		ATMJ	81	0	7	25	3	0	53	8	0.47	1.00	
Enclave - Sierra Collection	Century	FR		ATMJ	70	0	7	24	0	0	37	2	0.31	0.25	
Apricot Grove	DR Horton	HY		DTMJ	38	0	1	10	2	0	23	16	1.34	2.00	
Hdeaway, The	DR Horton	HY		ATMJ	59	3	3	12	1	0	47	10	1.17	1.25	
Pomegranate	DR Horton	NK		DTMJ	21	0	1	7	0	0	20	7	1.04	0.88	
Aspect at Innovation	Lennar	FR		ATMJ	167	0	1	2	2	0	25	6	1.37	0.75	
Bungalows at Bridgeway	Lennar	NK		DTMJ	91	3	2	9	1	0	70	10	0.94	1.25	
Courts at Bridgeway	Lennar	NK		ATMJ	81	4	3	9	3	0	62	4	1.17	0.50	
Lumiere at Innovation	Lennar	FR		ATMJ	156	0	2	2	1	0	15	9	1.06	1.13	
Matrix at Innovation	Lennar	FR		ATMJ	53	0	2	2	0	0	20	2	0.94	0.25	
Terraces at Bridgeway	Lennar	NK		ATMJ	96	0	1	9	0	0	30	0	1.06	0.00	
Towns at Bridgeway	Lennar	NK		ATMJ	103	3	3	9	1	0	62	6	0.94	0.75	
Villas at Bridgeway	Lennar	NK		DTMJ	137	0	1	9	0	0	81	7	1.09	0.88	
Aventura	Nuvera Homes	FR		ATMJ	16	0	1	7	0	0	14	3	0.94	0.38	
Breeze at Bay37	Pulte	AL		DTMJ	30	0	3	6	0	0	27	8	0.46	1.00	
Compass at Bay37	Pulte	AL		ATMJ	93	4	2	6	3	0	42	7	0.72	0.88	
Landing at Bay37	Pulte	AL		ATMJ	96	4	3	5	3	0	49	18	0.84	2.25	
Lookout at Bay37	Pulte	AL		ATMJ	138	3	3	5	2	0	32	5	0.55	0.63	
Line at SoHay	Taylor Morrison	HY		ATST	198	0	9	5	2	0	143	17	0.96	2.13	
Prime at SoHay	Taylor Morrison TSO	HY		ATST	126	0	TSO	5	0	0	91	0	0.61	0.00	
Ellis at Central Station	TRI Pointe	OK		ATMJ	128	0	1	N/A	0	0	41	4	0.45	0.50	
Compass Bay- Newport	Trumark S/O	NK		ATMJ	85	0	S/O	1	1	0	85	12	1.09	1.50	
TOTALS: No. Reporting: 22		Avg. Sales: 1.14			Traffic to Sales: 8 : 1				65	194	25	0	1141	167	Net: 25

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

Amador Valley					Projects Participating: 3										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Broadway at Boulevard	Brookfield	DB		ATMJ	110	4	4	23	0	0	73	1	1.23	0.13	
Hyde Park at Boulevard	Brookfield	DB		ATMJ	102	4	4	19	1	0	84	0	0.82	0.00	
Skyline at Boulevard	Lennar	DB		ATMJ	114	0	2	30	3	0	97	9	0.80	1.13	
TOTALS: No. Reporting: 3		Avg. Sales: 1.33			Traffic to Sales: 18 : 1				10	72	4	0	254	10	Net: 4

City Codes: DB = Dublin

Diablo Valley					Projects Participating: 4										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Oak Park	Davidon	PH		DTMJ	34	0	6	13	1	0	5	5	0.81	0.81	
Woodbury Highlands	Davidon	LF		ATMJ	99	0	19	22	2	0	20	8	0.27	1.00	
The Brant	Lennar	LF		ATMJ	66	0	1	1	0	0	5	3	0.35	0.38	
Reserve at Pleasant Hill	Ponderosa	PH		DTMJ	17	0	2	13	1	1	14	2	0.19	0.25	
TOTALS: No. Reporting: 4		Avg. Sales: 0.75			Traffic to Sales: 12 : 1				28	49	4	1	44	18	Net: 3

City Codes: PH = Pleasant Hill, LF = Lafayette

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
San Ramon Valley					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Hillcrest at the Preserve	Lennar	SR		ATMU	104	0	1	2	1	0	91	7	1.06	0.88	
TOTALS: No. Reporting: 1			Avg. Sales: 1.00					Traffic to Sales: 2 : 1	1	2	1	0	91	7	Net: 1
City Codes: SR = San Ramon															
West Contra Costa					Projects Participating: 1										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Village 29	Lafferty	EC	Rsv's	ATMU	29	0	3	7	0	0	26	3	0.18	0.38	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: N/A	3	7	0	0	26	3	Net: 0
City Codes: EC = El Cerrito															
Antioch/Pittsburg					Projects Participating: 11										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Oelo at Sand Creek- Horizon	Century	AN		DTMJ	175	3	2	65	2	0	131	13	1.66	1.63	
Oelo at Sand Creek- Vista	Century	AN		DTMJ	96	0	2	7	3	0	94	3	1.19	0.38	
Crest at Park Ridge	Davidon	AN		DTMJ	300	0	4	29	3	0	228	12	0.98	1.50	
Hills at Park Ridge	Davidon	AN		DTMJ	225	1	8	25	2	0	75	10	1.07	1.25	
Luca at Aviano	DeNova	AN		DTMJ	194	0	4	59	0	0	49	7	1.70	0.88	
Riverview at Mbnterra	K Hovnanian S/O	AN		DTMJ	100	0	S/O	1	1	0	100	1	0.69	0.13	
Luna at Aviano	Lennar	AN		DTMJ	102	3	3	12	1	0	18	7	1.35	0.88	
Oriana at Aviano	Lennar	AN		DTMJ	115	0	1	12	1	0	18	7	1.35	0.88	
Haven at Vista Del Mar	Taylor Morrison	PT		DTST	60	0	2	3	0	0	41	6	0.68	0.75	
Retreat at Vista Del Mar	Taylor Morrison	PT		DTMJ	142	0	2	8	0	1	61	8	0.88	1.00	
Serene at Vista Del Mar	Taylor Morrison	PT		DTMJ	120	0	4	1	1	0	24	12	0.74	1.50	
TOTALS: No. Reporting: 11			Avg. Sales: 1.18					Traffic to Sales: 16 : 1	32	222	14	1	839	86	Net: 13
City Codes: AN = Antioch, PT = Pittsburg															

East Contra Costa					Projects Participating: 7										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Delta Coves	Blue Mountain TSO	BI		DTMJ	81	0	TSO	20	0	0	69	0	0.53	0.00	
Chandler	Brookfield	BT		DTMJ	160	4	12	47	2	0	42	11	1.54	1.38	
Southport at Delaney Park	Brookfield	OY		DTMJ	104	0	3	13	1	0	101	4	0.85	0.50	
Woodbury at Emerson Ranch	Lennar	OY		DTMJ	104	0	2	2	0	0	4	4	3.11	3.11	
Alicante	Meritage	OY		DTMJ	133	0	2	29	1	0	108	19	1.68	2.38	
Vines, The	Meritage	OY		DTST	63	0	1	3	0	0	62	5	1.05	0.63	
Orchard Trails	Shea	BT		DTMJ	78	0	2	47	0	0	15	5	0.89	0.63	
TOTALS: No. Reporting: 7			Avg. Sales: 0.57					Traffic to Sales: 40 : 1	22	161	4	0	401	48	Net: 4
City Codes: BI = Bethel Island, BT = Brentwood, OY = Oakley															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 9									
Sonoma, Napa Counties					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Village Station	Blue Mountain	SR	Rsv's	ATMU	110	0	1	10	3	0	104	7	0.49	0.88
Sterling Hills at Quarry Heights II	KB Home	PET		DTMJ	91	0	3	13	0	0	22	5	0.76	0.63
Aspect	Lafferty	PET		DTMJ	18	0	1	0	0	0	16	0	0.11	0.00
Juniper at University	Richmond American	RP		DTMJ	150	0	3	0	0	0	147	0	0.74	0.00
Meadow Creek	Ryder TSO	SR	Rsv's	DTMJ	48	0	TSO	26	0	0	24	0	0.64	0.00
Riverfront	TRI Pointe	PET		DTMJ	134	0	2	7	0	0	67	9	0.98	1.13
Arden	W Marketing	HB		DTMJ	29	0	14	83	2	0	15	6	0.25	0.75
City 44	W Marketing	SR		ATMU	44	0	3	15	3	0	15	8	0.59	1.00
Paseo Vista	W Marketing TSO	SR		DTST	128	0	TSO	0	0	0	60	3	0.26	0.38
TOTALS: No. Reporting: 9			Avg. Sales: 0.89		Traffic to Sales: 19 : 1				27	154	8	0	470	38
Qty Codes: SR = Santa Rosa, PET = Petaluma, RP = Rohnert Park, HB = Healdsburg														

Marin County					Projects Participating: 3									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Atherton Place	KB Home	NV		ATMU	50	0	1	6	0	0	47	6	0.63	0.75
Verandah	Landsea TSO	NV	Rsv's	ATMU	80	0	TSO	13	0	0	13	5	0.48	0.63
The Strand	Trumark	SN		DTMJ	37	0	7	6	1	0	6	6	0.40	0.75
TOTALS: No. Reporting: 3			Avg. Sales: 0.33		Traffic to Sales: 25 : 1				8	25	1	0	66	17
Qty Codes: NV = Novato, SN = San Rafael														

San Francisco County					Projects Participating: 1									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Lofton at Portola	TRI Pointe	SF		ATMU	54	3	3	15	1	0	18	5	0.35	0.63
TOTALS: No. Reporting: 1			Avg. Sales: 1.00		Traffic to Sales: 15 : 1				3	15	1	0	18	5
Qty Codes: SF = San Francisco														

San Mateo County					Projects Participating: 4									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
One 90 - Borelle	Pulte	SM		DTMJ	29	0	4	10	1	0	24	3	0.41	0.38
One 90 - Cobalt	Pulte	SM		ATMU	54	0	3	9	1	1	5	5	0.69	0.63
One 90 - Indigo	Pulte	SM		ATMU	54	5	3	10	5	0	20	15	1.40	1.88
One 90 - Slate	Pulte	SM		ATMU	57	3	3	9	3	0	43	13	0.74	1.63
TOTALS: No. Reporting: 4			Avg. Sales: 2.25		Traffic to Sales: 4 : 1				13	38	10	1	92	36
Qty Codes: SM = San Mateo														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 13									
Santa Clara County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Maravilla	Dividend	MV	Rsv's	ATMU	55	4	3	30	2	0	50	14	1.42	1.75
Alina at Glen Loma Ranch	KB Home	GL		DTMJ	46	4	5	12	2	0	32	15	1.75	1.88
Ascent at Glen Loma Ranch	KB Home	GL		ATMU	124	4	2	21	2	0	35	14	2.29	1.75
Asher at Glen Loma Ranch	KB Home	GL		DTMJ	35	0	2	11	1	0	26	7	1.42	0.88
Latitude at Communications Hill	KB Home	SJ		ATMU	160	0	4	23	1	0	155	9	1.93	1.13
Naya	KB Home	SC		ATMU	58	5	4	22	3	0	54	15	1.08	1.88
Lavender	Landsea	SV		ATMU	128	0	3	12	0	0	24	14	1.24	1.75
Bellaterra - Bungalows Cluster Att/Det	SummerHill	LG		ATMU	76	0	6	18	2	0	29	11	0.99	1.38
Bellaterra - Flats	SummerHill	LG		ATMU	80	0	5	11	1	0	35	10	0.85	1.25
Bellaterra - Towns	SummerHill	LG		ATMU	97	0	4	12	1	0	26	7	0.63	0.88
Nuevo - Terraces	SummerHill	SC		ATST	176	0	3	20	1	0	157	6	0.96	0.75
Ovation	Taylor Morrison	SV		ATMU	107	0	4	15	0	0	50	12	1.27	1.50
Jasper	Trumark	MH		ATMU	101	0	5	15	0	0	0	0	0.00	0.00
TOTALS: No. Reporting: 13			Avg. Sales: 1.23				Traffic to Sales: 14 : 1	50	222	16	0	673	134	Net: 16

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

Monterey, Santa Cruz, San Benito Counties					Projects Participating: 8									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Roberts Ranch	KB Home	HO		DTMJ	192	0	1	30	1	0	104	10	1.92	1.25
Serenity at Santana Ranch II	Legacy	HO		DTMJ	31	0	2	9	0	0	27	8	0.81	1.00
Polo Ranch	Lennar	SV		DTMJ	40	0	4	3	1	0	19	6	1.04	0.75
Montclair	Meritage	HO		DTMJ	99	3	3	30	1	0	46	18	1.17	2.25
Beach House II at the Dunes	Shea	MA		DTMU	92	0	1	4	2	0	39	9	1.29	1.13
Enclave, The	Shea	SS		DTMJ	26	0	1	8	1	0	20	5	0.51	0.63
Sea House II at The Dunes	Shea	MA		ATMU	79	0	3	3	0	0	35	10	1.16	1.25
Surf House II at The Dunes	Shea	MA		DTMU	48	0	4	4	0	1	14	5	0.46	0.63
TOTALS: No. Reporting: 8			Avg. Sales: 0.63				Traffic to Sales: 15 : 1	19	91	6	1	304	71	Net: 5

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16									
Fairfield, Vacaville, Suisun, Dixon					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Luminescence at Liberty	DeNova	RV		AASF	164	0	8	11	0	0	16	6	0.48	0.75
Luminescence at Liberty-Duets	DeNova	RV	Rsv's	AAAT	148	0	9	3	0	0	13	1	0.39	0.13
Savannah II at Homestead	DR Horton	DX		DTST	74	0	2	20	0	0	10	10	1.89	1.89
Wildhawk at Roberts Ranch	KB Home	VC		DTMJ	88	3	3	12	1	0	16	11	0.95	1.38
Creston at One Lake	Lennar	FF		DTMJ	130	4	1	11	4	0	84	15	1.15	1.88
Reserve at Browns Valley II	Lennar	VC		DTMJ	29	0	4	1	0	0	13	3	0.71	0.38
Homestead	Meritage	DX		DTMJ	99	4	5	20	4	2	65	16	1.27	2.00
Midway Grove at Homestead	Richmond American	DX		DTMJ	88	0	6	2	1	3	80	4	0.97	0.50
Orchards at Valley Glenn III	Richmond American	DX		DTMJ	80	0	2	4	2	0	16	9	0.69	1.13
Sutton at Parklane	Richmond American	DX		DTMJ	121	0	1	7	3	0	49	12	1.00	1.50
Farmstead Square	Taylor Morrison	VC		DTMJ	130	0	5	8	0	1	70	13	1.07	1.63
Meadow Wood at Homestead	Taylor Morrison	DX		DTMJ	60	0	2	9	0	1	16	11	1.81	1.38
Sheffield at Brighton Landing	The New Home Co	VC		DTMJ	120	3	3	7	2	0	117	6	0.81	0.75
Marigold at The Villages	TRI Pointe	FF		DTMJ	119	4	2	21	4	0	82	14	1.19	1.75
Shimmer at One Lake	TRI Pointe	FF		DTMJ	96	0	1	30	2	0	58	6	0.85	0.75
Splash at One Lake	TRI Pointe	FF		DTMJ	72	2	2	9	1	0	40	4	0.75	0.50
TOTALS: No. Reporting: 16		Avg. Sales: 1.06			Traffic to Sales: 7 : 1			56	175	24	7	745	141	Net: 17

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

Bay Area			Projects Participating: 104						
			Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 103	Avg. Sales: 1.04	Traffic to Sales: 12 : 1	337	1427	118	11	5164	781	Net: 107
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMJ = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMJ = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									

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

San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jun-21	325	26	324	15	449	906,946
Jul-21	364	34	306	16	367	883,790
Aug-21	322	33	335	18	346	863,487
Sep-21	323	29	313	22	362	893,271
Oct-21	247	31	318	18	333	923,235
Nov-21	159	37	250	21	337	912,541
Dec-21	62	53	171	22	255	961,501
Jan-22	115	23	217	13	187	891,286



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

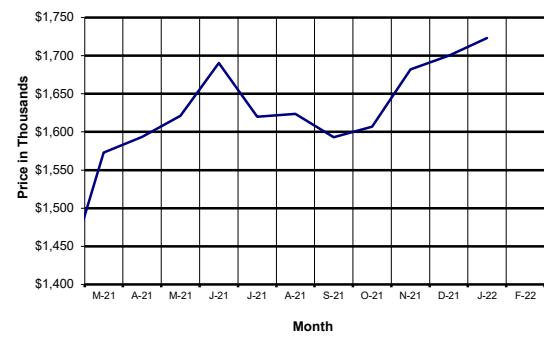


San Jose Metro SFD Monthly MLS Survey

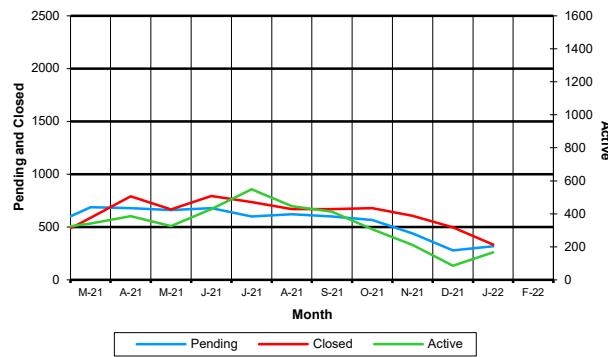
San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jun-21	429	30	680	12	793	1,690,350
Jul-21	548	29	600	12	737	1,619,904
Aug-21	445	38	621	15	669	1,623,724
Sep-21	412	38	601	14	671	1,593,222
Oct-21	306	40	566	16	678	1,606,899
Nov-21	212	53	438	16	607	1,682,047
Dec-21	85	77	279	12	497	1,700,281
Jan-22	166	34	318	15	334	1,723,298

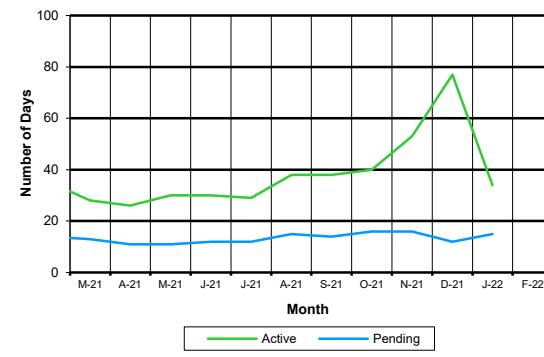
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





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Marketing Research Department

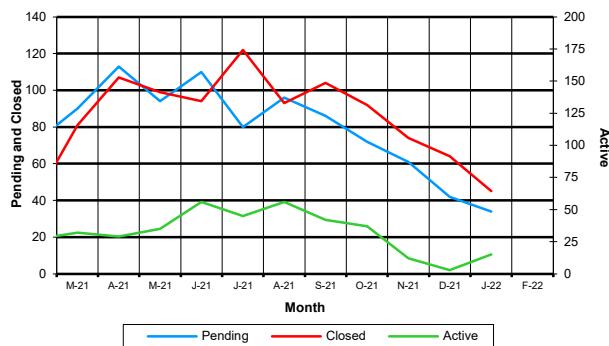
Amador Valley Attd. Monthly MLS Survey

Dublin, Livermore & Pleasanton

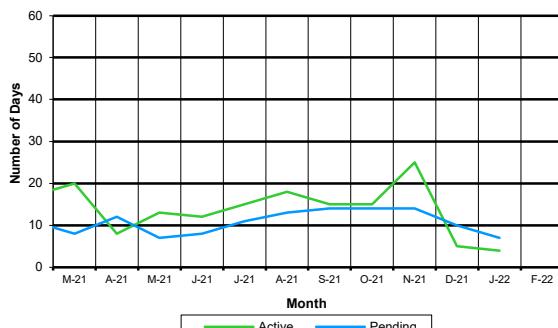
Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	56	12	110	8	94	800,119
Jul-21	45	15	80	11	122	833,465
Aug-21	56	18	96	13	93	855,670
Sep-21	42	15	86	14	104	821,059
Oct-21	37	15	72	14	92	845,875
Nov-21	12	25	61	14	74	904,216
Dec-21	3	5	42	10	64	867,477
Jan-22	15	4	34	7	45	890,832



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

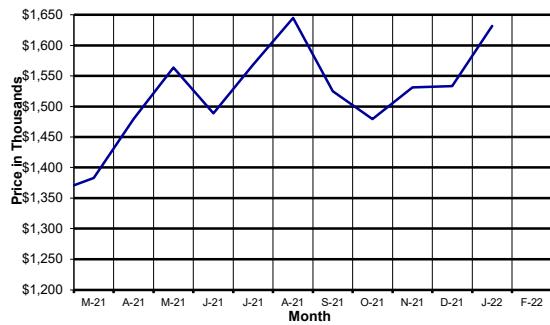


Amador Valley SFD Monthly MLS Survey

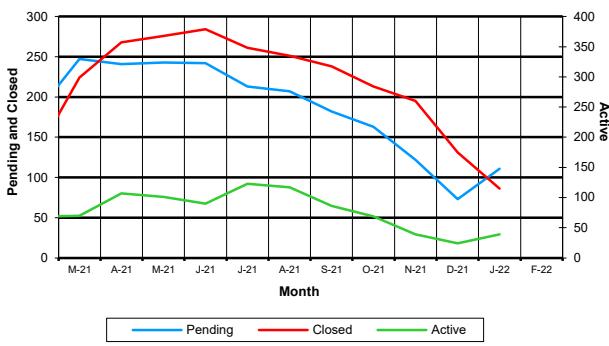
Dublin, Livermore & Pleasanton

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	90	21	242	9	284	1,488,514
Jul-21	123	24	213	9	261	1,568,178
Aug-21	117	23	207	11	251	1,645,099
Sep-21	86	32	182	12	238	1,525,102
Oct-21	69	41	163	10	213	1,479,419
Nov-21	39	68	122	10	195	1,531,337
Dec-21	24	53	73	14	131	1,533,107
Jan-22	39	22	111	13	86	1,631,792

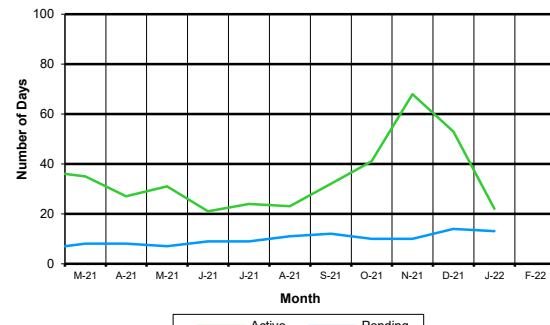
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



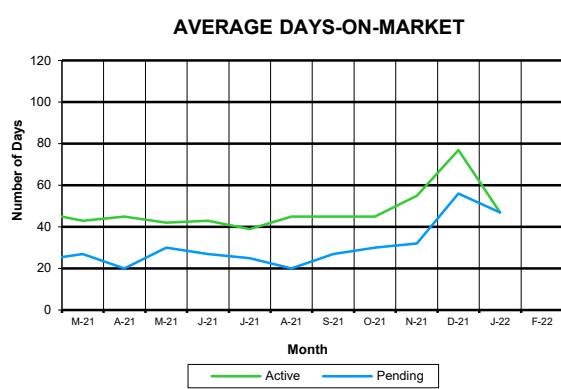
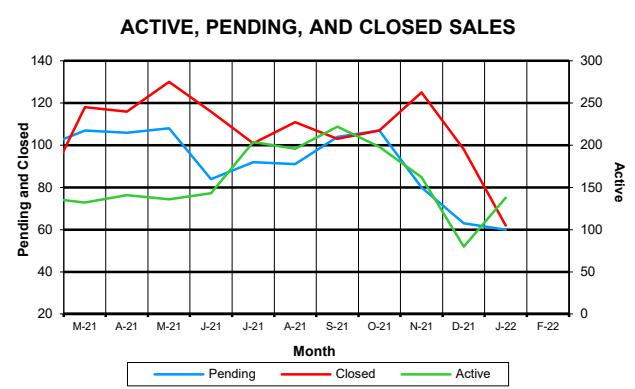


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Marketing Research Department

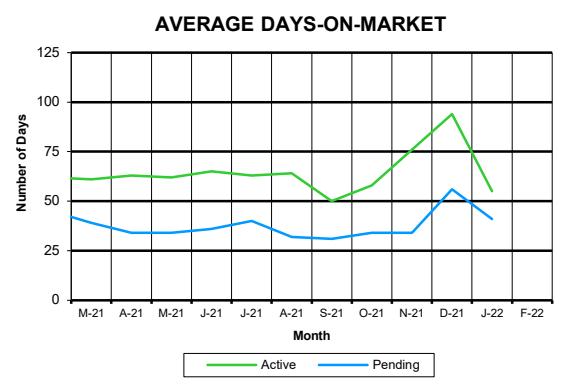
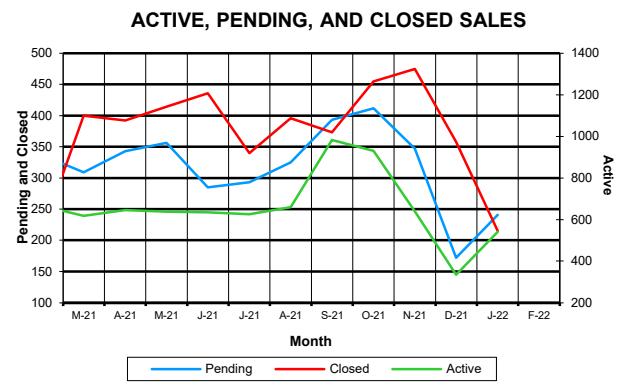
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	143	43	84	27	116	703,022
Jul-21	204	39	92	25	101	695,719
Aug-21	196	45	91	20	111	673,099
Sep-21	222	45	104	27	103	670,000
Oct-21	198	45	107	30	107	711,796
Nov-21	162	55	80	32	125	703,983
Dec-21	80	77	63	56	98	666,852
Jan-22	138	47	60	47	62	716,423



San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	634	65	285	36	436	1,392,140
Jul-21	625	63	293	40	340	1,382,088
Aug-21	660	64	325	32	396	1,882,962
Sep-21	983	50	393	31	373	1,510,985
Oct-21	930	58	412	34	455	1,589,937
Nov-21	640	76	347	34	475	1,636,971
Dec-21	334	94	172	56	358	1,556,407
Jan-22	541	55	241	41	215	1,417,904



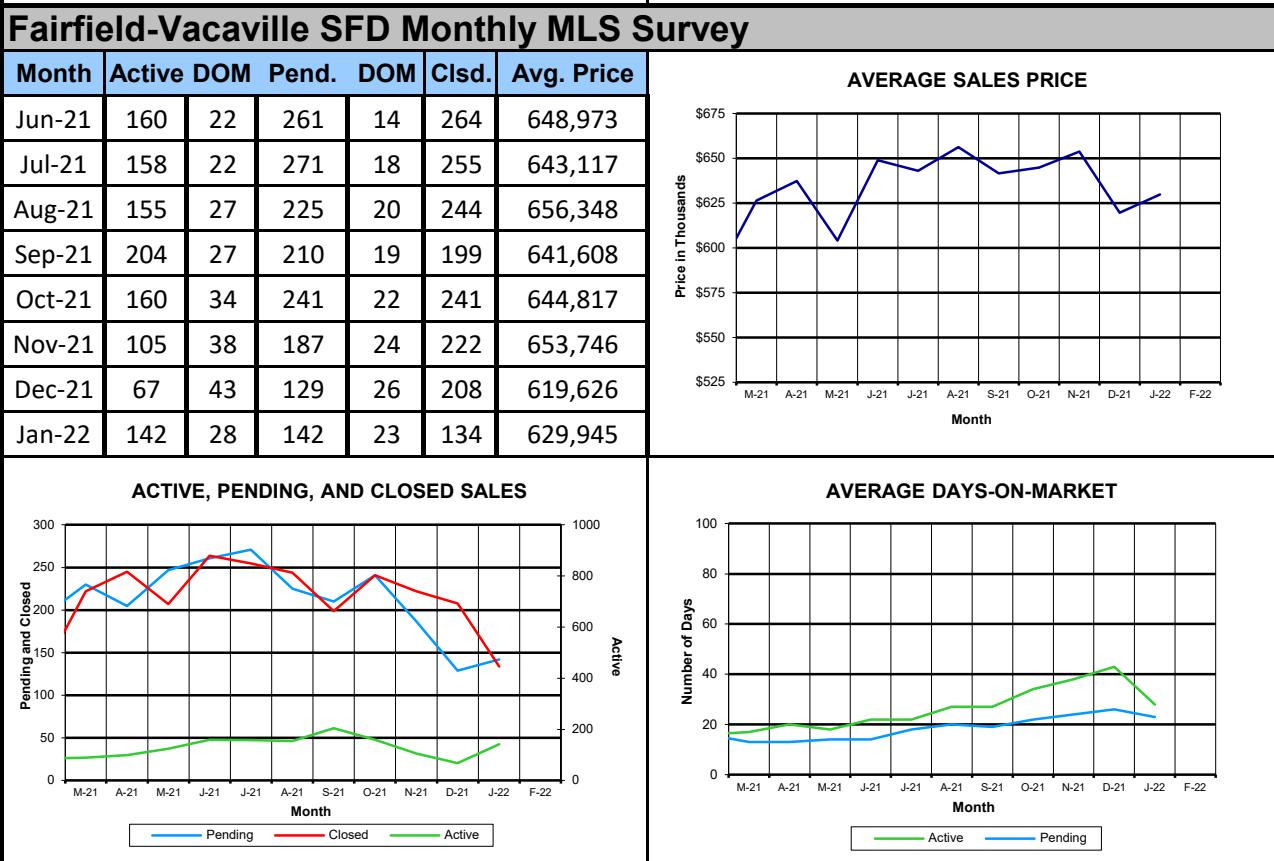
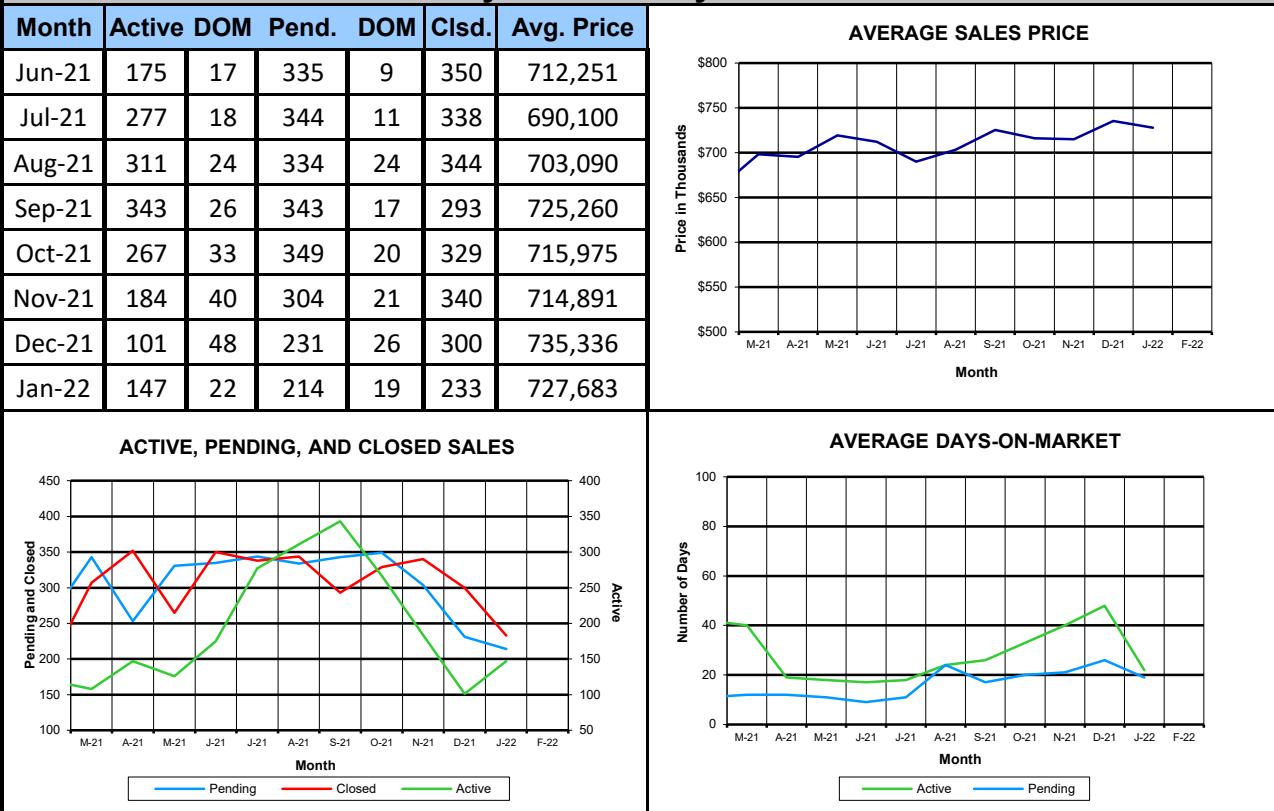


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E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg



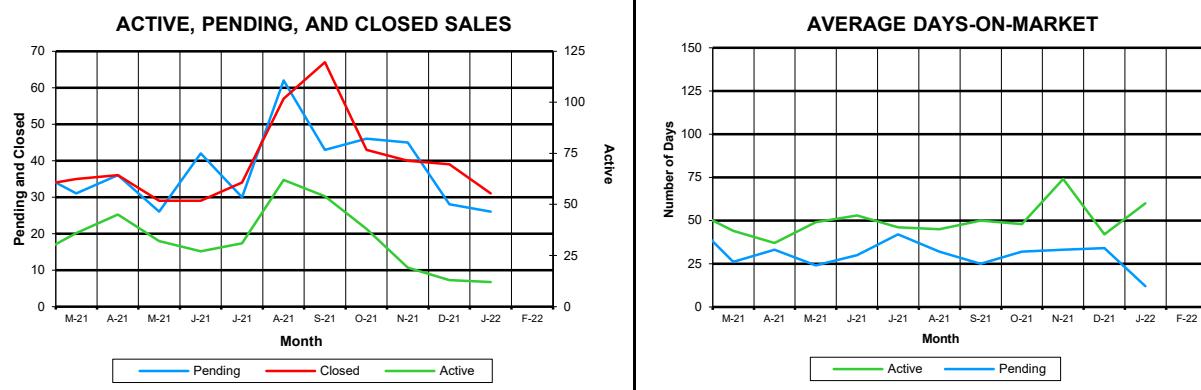


The Ryness Company

Marketing Research Department

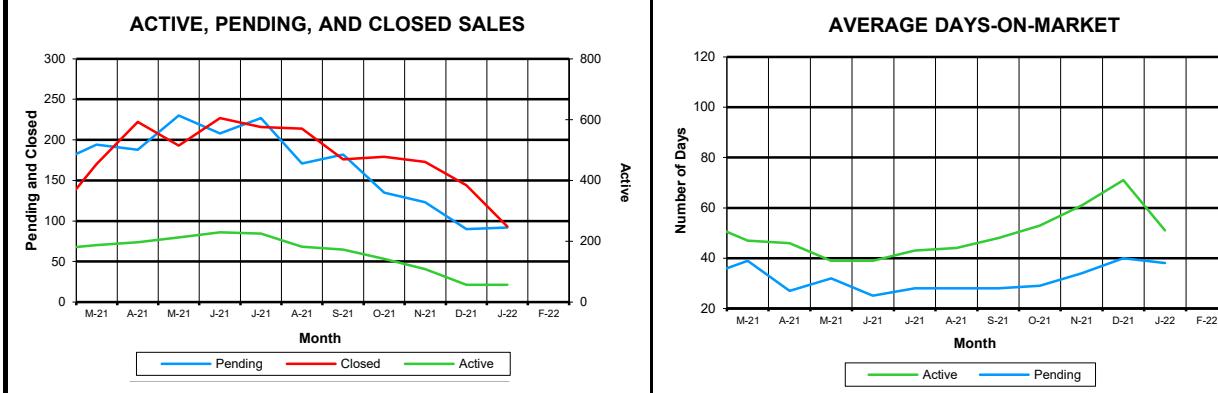
Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jun-21	27	53	42	30	29	470,551
Jul-21	31	46	30	42	34	423,838
Aug-21	62	45	62	32	57	538,690
Sep-21	54	50	43	25	67	477,925
Oct-21	38	48	46	32	43	559,334
Nov-21	19	74	45	33	40	635,579
Dec-21	13	42	28	34	39	511,893
Jan-22	12	60	26	12	31	604,378



Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jun-21	230	39	208	25	227	809,641
Jul-21	225	43	227	28	216	766,970
Aug-21	182	44	171	28	214	758,336
Sep-21	173	48	182	28	176	821,798
Oct-21	142	53	135	29	179	751,115
Nov-21	109	61	123	34	173	749,803
Dec-21	57	71	90	40	144	791,474
Jan-22	57	51	92	38	93	889,222



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

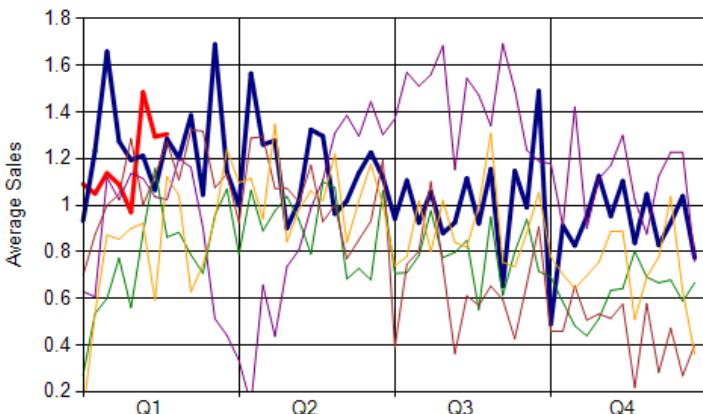
Central Valley

Week 8

Ending: Sunday, February 27, 2022

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
Tracy/Mountain House		16	365	17	3	14	0.88	0.96	-9%	0.99	-11%	
San Joaquin County		40	1077	62	7	55	1.38	1.38	-1%	1.24	11%	
Stanislaus County		6	132	14	1	13	2.17	1.42	53%	1.02	113%	
Merced County		16	140	16	3	13	0.81	0.91	-11%	0.82	-1%	
Madera County		4	15	7	1	6	1.50	1.50	0%	1.31	14%	
Fresno County		23	149	38	2	36	1.57	1.09	44%	0.89	75%	
Current Week Totals	Traffic : Sales	12:1	105	1878	154	17	137	1.30	1.18	11%	1.04	25%
Per Project Average				18	1.47	0.16	1.30					
Year Ago - 02/28/2021	Traffic : Sales	14:1	109	2106	152	12	140	1.28	1.23	4%	1.13	14%
% Change				-4%	-11%	1%	42%	-2%	2%	-4%		-8%

52 Weeks Comparison



Year to Date Averages Through Week 8

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	48	28	0.86	0.12	0.74	0.87
■	2018	63	29	1.18	0.14	1.04	0.80
■	2019	74	20	0.84	0.14	0.71	0.77
■	2020	85	30	1.13	0.16	0.96	1.11
■	2021	97	21	1.34	0.11	1.23	1.09
■	2022	101	18	1.35	0.17	1.18	1.18
% Change:		4%	-14%	1%	53%	-4%	8%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			
RATE			
4.00%			4.02%
FHA			3.75%
APR			3.80%
10 Yr Yield			1.88%
			The intense competition for a shrinking pool of existing homes for sale has been a boon for new residential construction and home builder confidence. The NAHB Housing Market Index edged lower by just one point to 82 in February. Current sales confidence ticked higher and buyer traffic declined slightly. Builders were also slightly less optimistic about future sales, an understandable sentiment considering mortgage rates have risen sharply recently. That said, builder confidence is still running exceptionally high, and home builders are selling virtually everything they can build. The inability to complete projects now appears to be preventing new residential construction from even getting underway. Housing starts unexpectedly fell 4.1% in January. Much of the decline occurred in single-family starts: however, multifamily construction also back-tracked slightly. Builders continue to report shortages of a wide range of products needed to complete a home, with cabinets, countertops and certain electrical products in short supply. Labor shortages have likewise wreaked havoc on project schedules, leading to delays and postponed completion dates. During January, the backlog of homes waiting to be built rose to a record high. Still, the 1.64 million-unit pace of overall housing starts indicates that home building is running strong, particularly in high-growth metros in the South and Mountain West. Source: Wells Fargo Bank Weekly Economic & Financial Commentary

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16									
Tracy/Mountain House					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
Magnolia Park	Bright TSO	TR		DTMJ	42	0	TSO	3	0	0	41	0	0.53	0.00
Legacy at College Park	Century	MH		DTMJ	133	3	2	77	3	1	103	15	1.51	1.88
Portfolio at College Park	Century	MH		DTST	112	5	4	63	4	0	108	14	1.58	1.75
Hartwell at Ellis	Landsea TSO	TR		DTMJ	121	0	TSO	0	0	0	56	6	1.74	0.75
Kinbridge at Ellis	Landsea TSO	TR		DTMJ	83	0	TSO	0	0	0	21	0	0.65	0.00
Townsend at Ellis	Landsea TSO	TR		DTMJ	104	0	TSO	0	0	0	51	12	2.40	1.50
Amber at Tracy Hills	Lennar	TH		DTMJ	160	0	1	6	0	0	154	7	1.03	0.88
Amethyst at Tracy Hills	Lennar	TH		ATMJ	132	4	4	31	4	0	12	12	2.27	2.27
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	3	1	5	2	0	129	12	0.86	1.50
Pearl at Tracy Hills	Lennar	TH		DTMJ	200	0	3	10	1	0	140	8	0.93	1.00
Topaz at Tracy Hills	Lennar	TH		DTMJ	139	0	2	26	0	2	105	3	0.84	0.38
Elissagaray Ranch	Ponderosa	TR		DTMJ	47	3	2	7	1	0	45	1	0.31	0.13
Bergamo at Mountain House	Shea	MH		DTMJ	137	0	3	46	0	0	85	14	1.67	1.75
Eban at Tracy Hills	Shea	TH		DTMJ	70	0	1	0	0	0	69	0	1.14	0.00
Langston at Mountain House	Shea	MH		ATMJ	171	0	3	49	0	0	153	11	1.40	1.38
Berkshire at Ellis	Woodside	TR		DTMJ	95	2	1	42	2	0	94	5	1.07	0.63
TOTALS: No. Reporting: 16			Avg. Sales: 0.88		Traffic to Sales: 21 : 1				27	365	17	3	1366	120
City Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills														

Stockton/Lodi					Projects Participating: 9									
					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
Palomino at Westlake	DR Horton	SK		DTMJ	116	3	2	16	3	0	98	24	1.93	3.00
Solari Ranch II	DR Horton	SK		DTST	65	3	2	19	2	0	29	19	1.25	2.38
Aspire at River Terrace II	K Hovnanian	SK		DTMJ	107	4	2	6	3	0	63	13	1.37	1.63
Encantada at Vineyard Terrace	K Hovnanian	LD		DTMJ	108	0	1	0	0	0	107	1	0.98	0.13
Montevello II	KB Home	SK		DTST	154	0	3	16	2	1	90	11	1.31	1.38
Santorini	KB Home	SK		DTMJ	86	3	3	13	2	0	44	13	1.47	1.63
Verona at Destinations	KB Home	SK		ATMJ	106	4	3	21	4	0	51	14	1.14	1.75
Keys at Westlake	Lennar	SK		DTMJ	101	0	5	15	0	0	70	7	0.81	0.88
Autumn Trails at Westlake	Richmond American	SK	New	DTMJ	112	4	2	12	2	0	2	2	7.00	7.00
TOTALS: No. Reporting: 9			Avg. Sales: 1.89		Traffic to Sales: 7 : 1				23	118	18	1	554	104
City Codes: SK = Stockton, LD = Lodi														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 31										
San Joaquin County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Turnleaf at the Collective	Anthem United	MN		AASF	84	0	1	27	3	0	77	13	0.59	1.63	
Griffin Park	Atherton	MN		DTMJ	156	0	3	49	1	1	86	20	2.58	2.50	
Cascade at Stanford Crossing	DR Horton	LP		DTMJ	100	4	4	53	1	0	50	22	2.24	2.75	
Haven Villas at Sundance	KB Home	MN		DTMJ	235	3	3	7	3	0	213	11	1.53	1.38	
Riverchase at Stanford Crossing	KB Home	LP		DTMJ	96	2	2	10	1	0	82	10	1.44	1.25	
Balboa at River Islands	Kiper	LP		DTMJ	77	4	3	59	4	0	45	8	1.28	1.00	
Catalina II at River Islands	Kiper	LP		DTMJ	101	4	2	60	4	0	58	10	1.14	1.25	
Freestone	Kiper	MN	New/Rsv's	DTMJ	60	6	6	55	0	0	0	0	0.00	0.00	
Skye at River Islands	Kiper TSO	LP		DTMJ	155	6	TSO	43	6	0	6	6	0.37	0.75	
Bella Vista Oakwood Shores II	Lafferty TSO	MN		DTMJ	157	0	TSO	5	0	0	106	1	0.35	0.13	
Horizon at River Islands	Lennar	LP		DTMJ	143	0	3	0	0	0	67	15	1.26	1.88	
Arbor Bend - Cypress	Meritage	MN		DTMJ	175	0	3	37	0	0	76	17	1.43	2.13	
Arbor Bend - Hawthorn	Meritage	MN		DTMJ	212	0	1	58	0	0	25	10	1.12	1.25	
Arbor Bend- Linden	Meritage	MN		DTMJ	268	0	1	52	0	0	72	16	1.35	2.00	
Laguna at River Islands	Pulte	LP		DTMJ	110	4	3	7	3	1	22	11	1.44	1.38	
Sanctuary at River Islands	Pulte	LP		DTMJ	91	3	3	9	2	0	26	15	1.70	1.88	
Sunset at River Islands	Pulte	LP		DTMJ	122	2	3	10	2	1	100	16	1.72	2.00	
Passport at Griffin Park	Raymus	MN		DTMJ	100	4	1	47	4	0	48	20	2.49	2.50	
Domain at Terra Ranch	Richmond American	MN		DTMJ	50	0	1	0	0	0	49	0	0.91	0.00	
Encore at Stanford Crossing	Richmond American	LP		DTMJ	104	3	3	17	1	0	58	17	1.77	2.13	
Seasons at Stanford Crossing IV	Richmond American	LP		DTST	113	4	4	23	3	1	8	8	1.51	1.51	
Legacy at Stanford Crossing	Taylor Morrison TSO	LP		DTMJ	60	0	TSO	29	0	0	19	11	1.55	1.38	
Venture at The Collective	Taylor Morrison	MN		DTMJ	115	0	7	12	1	1	98	6	0.77	0.75	
Waypointe at River Islands	The New Home Co	LP		DTMJ	94	0	3	61	0	0	20	4	0.90	0.50	
Breakwater at River Islands	TRI Pointe TSO	LP		DTMJ	106	0	TSO	23	0	0	102	0	1.14	0.00	
Avalon at River Islands	Trumark	LP		DTMJ	57	6	6	44	1	0	13	13	2.12	2.12	
Avalon Point at River Islands	Trumark	LP	New	DTMJ	69	4	4	44	0	0	0	0	0.00	0.00	
Origin at the Collective	Trumark TSO	MN		DTMJ	59	0	TSO	0	0	0	57	0	0.45	0.00	
Vida at The Collective	Trumark	MN		AASF	103	0	6	10	0	0	0	0	0.00	0.00	
Hideaway at River Islands	Van Daele	LP		DTMJ	120	0	2	44	2	0	112	12	1.33	1.50	
Veranda at River Islands	Van Daele	LP		DTMJ	101	0	1	64	2	1	70	7	1.29	0.88	
TOTALS: No. Reporting: 31		Avg. Sales: 1.23			Traffic to Sales: 22 : 1				79	959	44	6	1765	299	Net: 38
City Codes: MN = Manteca, LP = Lathrop															

Stanislaus County					Projects Participating: 5										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Bruin Heights	DR Horton TSO	WF		DTST	51	1	TSO	29	5	0	7	7	5.44	5.44	
Edgewater	DR Horton	WF		DTST	75	0	5	29	1	0	56	16	1.39	2.00	
Aspire at Apricot Grove II	K Hovnanian	PR		DTMJ	150	5	4	8	4	1	57	6	1.62	0.75	
Fieldstone	KB Home	HG		DTST	69	2	2	14	1	0	63	7	1.08	0.88	
Turnleaf at Patterson Ranch	KB Home	PR		DTST	190	0	2	13	1	0	125	9	1.30	1.13	
TOTALS: No. Reporting: 5		Avg. Sales: 2.20			Traffic to Sales: 8 : 1				13	93	12	1	308	45	Net: 11
City Codes: WF = Waterford, PR = Patterson, HG = Hughson															

The Ryness Report

Week Ending
Sunday, February 27, 2022

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
Turlock					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Les Chateaux	KB Home	TK		DTMU	60	4	4	39	2	0	4	4	3.11	3.11	
TOTALS: No. Reporting: 1			Avg. Sales: 2.00					Traffic to Sales: 20 : 1	4	39	2	0	4	4	Net: 2
City Codes: TK = Turlock															

Merced County					Projects Participating: 16										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Summer Creek	Bright	MD		DTMU	120	0	1	10	0	0	116	0	0.79	0.00	
Silhouette at Sunrise Ranch	Century	LB		DTMU	95	0	8	5	0	0	1	1	0.78	0.78	
Monterra V	DR Horton	MD		DTST	35	0	4	15	0	0	13	13	2.46	2.46	
Pacheco Pointe	DR Horton	LB		DTST	118	5	9	8	5	1	94	29	1.67	3.63	
Panorama	DR Horton	MD		DTST	192	7	9	2	4	0	179	12	1.25	1.50	
Stoneridge South	DR Horton S/O	MD		DTST	96	0	S/O	2	1	1	96	15	1.77	1.88	
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	1	3	0	0	174	0	1.03	0.00	
Manzanita	Legacy TSO	LT		DTMU	172	0	TSO	5	0	0	169	1	0.91	0.13	
Sunflower	Legacy TSO	MD		DTST	144	0	TSO	1	0	0	142	1	0.87	0.13	
The Pointe at Stonecreek	Legacy	LB		DTMU	109	3	3	23	2	0	22	11	0.84	1.38	
Mbraga - Summer II	Lennar	MD		DTMU	115	0	2	1	0	1	113	-1	1.30	-0.13	
Sunrise Ranch	Meritage	LB		DTMU	87	0	4	22	0	0	16	10	1.05	1.25	
Bellevue Ranch Phase 4	Stonefield Home	MD		DTST	45	0	3	13	1	0	24	7	1.24	0.88	
Cypress Terrace	Stonefield Home	MD		DTST	125	3	3	6	2	0	96	5	0.74	0.63	
Sunrise Ranch	Stonefield Home	LB		ATST	14	0	5	9	0	0	6	1	0.21	0.13	
Villas II, The	Stonefield Home	LB		DTST	191	0	1	15	1	0	68	11	1.19	1.38	
TOTALS: No. Reporting: 16			Avg. Sales: 0.81					Traffic to Sales: 9 : 1	53	140	16	3	1329	116	Net: 13
City Codes: MD = Merced, LB = Los Banos, LT = Livingston															

Madera County					Projects Participating: 4										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Pheasant Run	Century	CW		DTMU	70	0	6	2	2	0	19	8	1.11	1.00	
Aspire at River Bend	K Hovnanian	MDA		DTMU	171	0	3	2	0	1	168	16	1.12	2.00	
Fielding Villas	KB Home	MDA		DTST	87	0	3	6	2	0	76	8	1.15	1.00	
Riverstone - Clementine I	Lennar	MDA		DTST	108	3	3	5	3	0	72	19	1.26	2.38	
TOTALS: No. Reporting: 4			Avg. Sales: 1.50					Traffic to Sales: 2 : 1	15	15	7	1	335	51	Net: 6
City Codes: CW = Chowchilla, MDA = Madera															

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 23										
Fresno County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Bravado	Century TSO	REE		DTMJ	182	0	TSO	0	0	0	8	0	0.41	0.00	
Meadowood II	Century	FR		ATMJ	127	0	1	8	1	0	48	12	1.58	1.50	
Monarch	Century	KB		DTMJ	64	0	6	5	0	0	4	2	0.13	0.25	
Olivewood	Century TSO	FR		DTMJ	169	0	TSO	21	0	0	66	24	1.78	3.00	
The Crossings II	Century	KER		DTMJ	104	0	6	9	4	0	4	4	3.11	3.11	
River Pointe	DR Horton TSO	REE		DTMJ	84	5	TSO	13	6	0	50	9	1.07	1.13	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	6	5	0	0	126	0	0.82	0.00	
Aspire at Sunnyside II	K Hovnanian	FO		DTST	143	3	3	1	2	0	14	14	2.28	2.28	
Marshall Estates	KB Home	FO		DTST	76	4	3	17	2	0	46	8	1.42	1.00	
Anatole- Clementine	Lennar	FR		DTMJ	137	3	3	4	3	0	58	14	1.19	1.75	
Anatole- Coronet	Lennar	FR		DTMJ	99	0	2	4	0	0	58	4	1.19	0.50	
Arboralla - Clementine	Lennar	CV		DTST	137	4	3	2	4	1	65	14	1.42	1.75	
Bella Vista Skye	Lennar	FT		DTST	54	0	2	1	0	0	52	9	0.91	1.13	
Brambles- Starling	Lennar	FR		ATST	150	0	3	3	1	0	63	12	1.29	1.50	
Brambles- Wilde	Lennar	FR		DTST	89	3	3	3	1	0	58	10	1.19	1.25	
Fancher Creek - Coronet	Lennar	FR		ATST	80	0	2	9	0	0	55	-1	0.88	-0.13	
Fancher Creek - Coronet II	Lennar	FR		DTMJ	138	0	3	9	1	0	22	9	1.09	1.13	
Fancher Creek California II	Lennar	FR		DTMJ	106	0	2	9	2	0	35	8	1.35	1.00	
Heirloom Ranch- Coronet	Lennar	FR		ATST	89	3	1	1	3	0	78	13	1.25	1.63	
Heritage Grove - Coronet	Lennar	CV		DTST	63	3	3	3	1	0	55	1	0.71	0.13	
Heritage Grove - Homestead	Lennar	CV		DTMJ	44	0	4	3	0	0	40	1	0.52	0.13	
Sterling Acres- Coronet	Lennar	FR		DTMJ	95	8	2	16	7	0	8	8	28.00	28.00	
Veneto Park - Starling Townhomes	Lennar	CV		ATMJ	160	0	6	3	0	1	41	12	0.91	1.50	
TOTALS: No. Reporting: 23		Avg. Sales: 1.57			Traffic to Sales: 4 : 1				64	149	38	2	1054	187	Net: 36

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

Central Valley			Projects Participating: 105						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 105	Avg. Sales: 1.30	Traffic to Sales: 12 : 1	278	1878	154	17	6715	926	Net: 137
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMJ = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMJ = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									

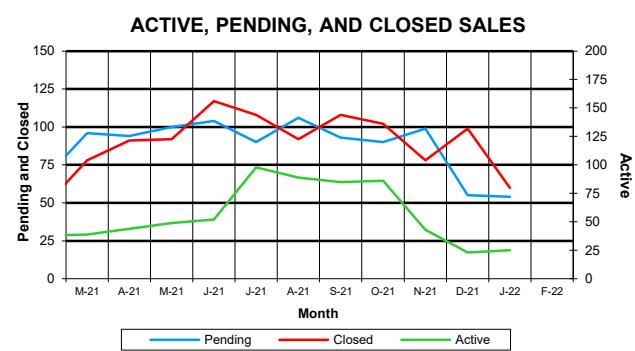


The Ryness Company

Marketing Research Department

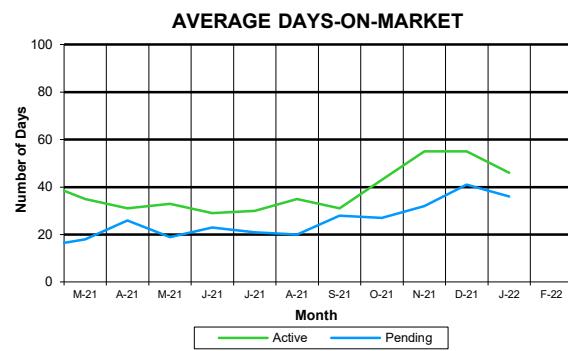
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	52	16	104	13	117	757,282
Jul-21	98	17	90	19	108	763,042
Aug-21	89	24	106	20	92	733,410
Sep-21	85	26	93	16	108	693,990
Oct-21	86	27	90	24	102	725,387
Nov-21	43	36	99	20	78	772,891
Dec-21	23	39	55	22	99	774,259
Jan-22	25	33	54	12	60	739,033



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	233	29	307	23	282	448,688
Jul-21	280	30	325	21	255	443,210
Aug-21	282	35	286	20	240	464,896
Sep-21	281	31	275	28	275	459,173
Oct-21	260	43	261	27	246	435,363
Nov-21	192	55	234	32	228	447,367
Dec-21	141	55	201	41	225	437,410
Jan-22	137	46	186	36	168	432,133



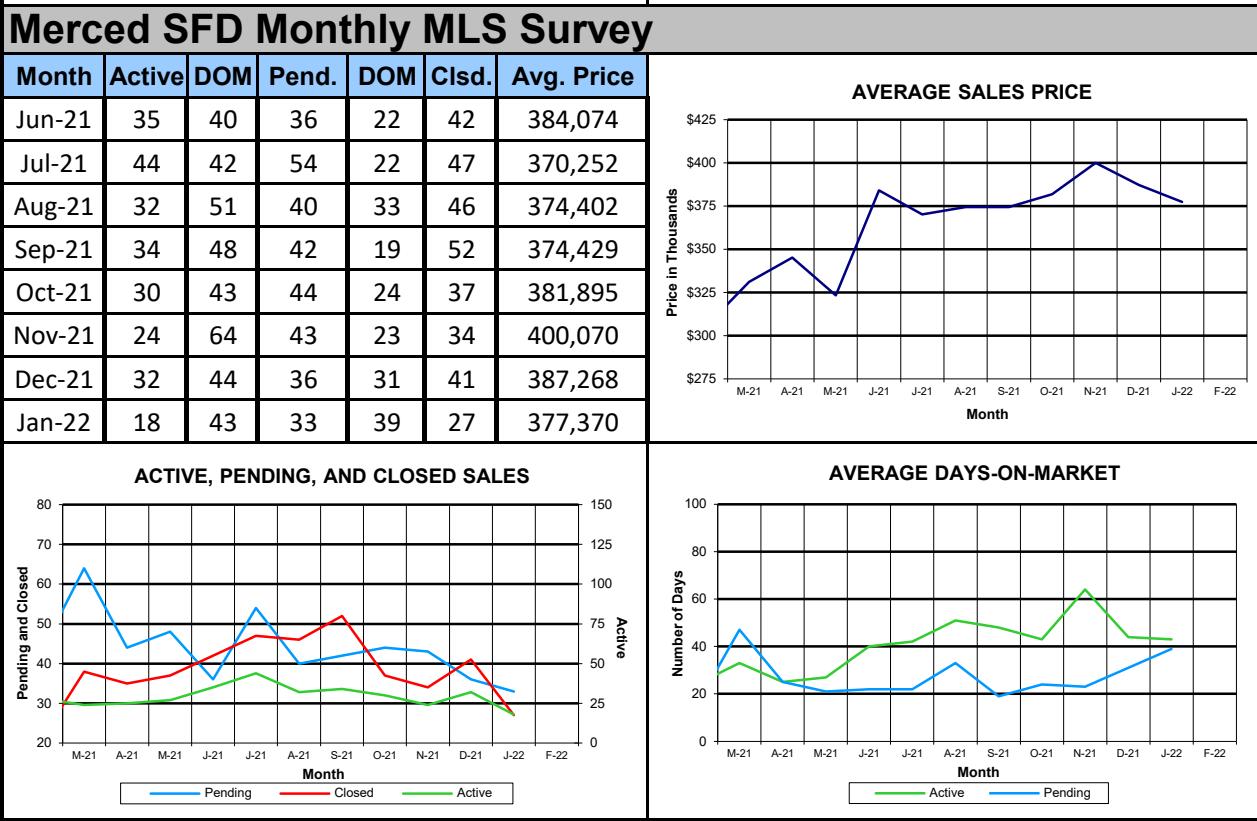
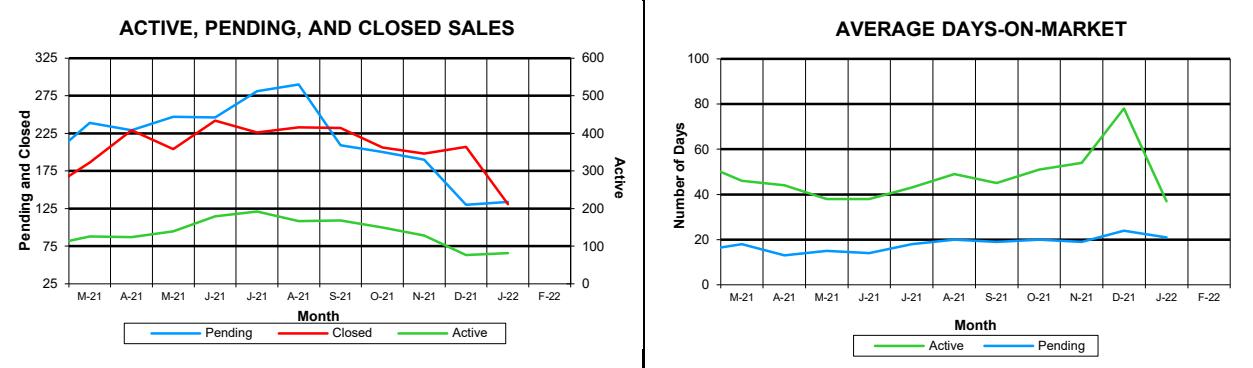


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Marketing Research Department

Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	179	38	246	14	242	470,636
Jul-21	192	43	281	18	226	449,793
Aug-21	167	49	290	20	233	462,091
Sep-21	168	45	209	19	232	460,727
Oct-21	150	51	200	20	206	471,994
Nov-21	128	54	190	19	198	474,799
Dec-21	77	78	130	24	207	473,305
Jan-22	82	37	134	21	131	451,174



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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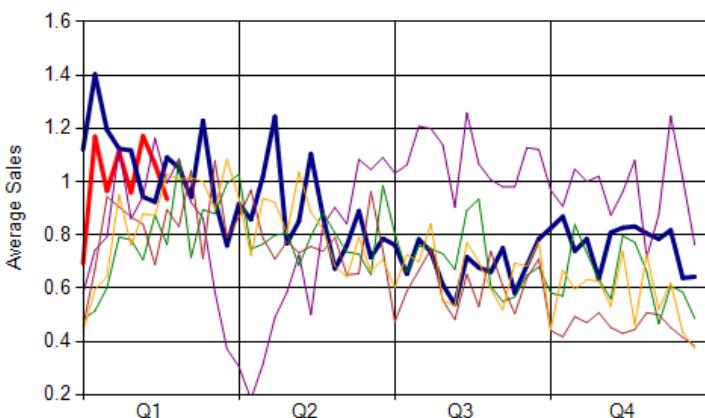
Sacramento

Week 8

Ending: Sunday, February 27, 2022

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.
South Sacramento	16	377	21	2	19	1.19	1.17	1%	1.05	13%
Central & North Sacramento	40	839	48	5	43	1.08	1.06	1%	0.93	16%
Folsom	15	338	13	4	9	0.60	0.91	-34%	0.82	-27%
El Dorado	11	137	7	2	5	0.45	0.92	-50%	0.81	-44%
Placer & Nevada	71	1577	71	10	61	0.86	0.95	-10%	0.87	-1%
Yolo	3	24	4	0	4	1.33	0.96	39%	0.87	53%
Amador County	1	12	0	0	0	0.00	0.25	-100%	0.23	-100%
Northern Counties	10	217	16	1	15	1.50	1.29	17%	1.02	47%
Current Week Totals	Traffic : Sales	20 : 1	167	3521	180	24	156	0.93	1.01	-7%
Per Project Average			21	1.08	0.14	0.93				
Year Ago - 02/28/2021	Traffic : Sales	19 : 1	155	3332	179	10	169	1.09	1.11	-2%
% Change			8%	6%	1%	140%	-8%	-14%	-9%	-12%

52 Weeks Comparison



Year to Date Averages Through Week 8

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2017	142	28	0.90	0.13	0.77	0.73
■	2018	125	25	0.92	0.14	0.78	0.66
■	2019	137	22	0.79	0.10	0.69	0.73
■	2020	138	25	1.00	0.10	0.90	0.89
■	2021	154	21	1.21	0.10	1.11	0.85
■	2022	168	20	1.15	0.14	1.01	1.01
% Change:		9%	-7%	-5%	45%	-9%	19%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary					
CONV								
RATE								
4.00%								
FHA								
3.75%								
10 Yr Yield								
1.88%								
The intense competition for a shrinking pool of existing homes for sale has been a boon for new residential construction and home builder confidence. The NAHB Housing Market Index edged lower by just one point to 82 in February. Current sales confidence ticked higher and buyer traffic declined slightly. Builders were also slightly less optimistic about future sales, an understandable sentiment considering mortgage rates have risen sharply recently. That said, builder confidence is still running exceptionally high, and home builders are selling virtually everything they can build. The inability to complete projects now appears to be preventing new residential construction from even getting underway. Housing starts unexpectedly fell 4.1% in January. Much of the decline occurred in single-family starts: however, multifamily construction also back-tracked slightly. Builders continue to report shortages of a wide range of products needed to complete a home, with cabinets, countertops and certain electrical products in short supply. Labor shortages have likewise wreaked havoc on project schedules, leading to delays and postponed completion dates. During January, the backlog of homes waiting to be built rose to a record high. Still, the 1.64 million-unit pace of overall housing starts indicates that home building is running strong, particularly in high-growth metros in the South and Mountain West. Source: Wells Fargo Bank Weekly Economic & Financial Commentary								

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16										
South Sacramento					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Allegro	KB Home	LN		ATMU	72	3	3	17	2	0	7	7	1.63	1.63	
Pteridae	KB Home	GT		DTST	69	3	2	16	2	0	63	13	1.29	1.63	
Travissio	KB Home	LN		DTMJ	422	3	1	24	3	0	17	17	2.33	2.13	
Vintage Park	KB Home	SO		DTST	81	0	3	15	0	0	71	11	1.81	1.38	
Antinori at Vineyard Creek	Lennar	SO		DTMJ	96	0	3	0	0	0	71	7	0.98	0.88	
Avila at Fieldstone	Lennar	VN		DTMJ	134	2	2	23	1	0	132	8	0.95	1.00	
Elements at Sterling Meadows	Lennar	LN		DTMJ	289	5	3	42	5	1	225	25	1.25	3.13	
Essentia at Sterling Meadows	Lennar	LN		DTST	139	0	2	0	0	0	72	4	1.03	0.50	
Redwood at Parkside	Lennar	VN		DTMJ	344	3	3	6	2	0	321	11	0.91	1.38	
Seasons at Stonebrook	Richmond American	LN		DTMJ	102	5	5	10	2	0	48	8	1.38	1.00	
Woodberry at Bradshaw Crossing	Richmond American	SO		DTMJ	202	0	5	2	0	0	84	-1	0.89	-0.13	
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	0	3	44	1	0	105	9	0.86	1.13	
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	102	5	12	44	0	0	86	4	0.71	0.50	
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	121	8	11	46	1	0	102	7	0.84	0.88	
Cedar Creek	TimLewis	GT		DTMJ	112	0	1	23	2	1	25	10	0.88	1.25	
Reflections at Poppy Lane	TimLewis	LN		DTMJ	73	0	2	65	0	0	36	8	0.93	1.00	
TOTALS: No. Reporting: 16			Avg. Sales: 1.19					Traffic to Sales: 18 : 1	61	377	21	2	1465	148	Net: 19

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

Central Sacramento					Projects Participating: 19										
					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	
Abbeys Gate at Northridge	Black Pine	CH		DTMJ	46	0	2	16	0	0	35	3	0.49	0.38	
Crocker Village- Alley Row	Black Pine	SO		DTMJ	67	0	3	9	0	0	48	0	0.55	0.00	
Crocker Village- Main Street	Black Pine	SO		DTMJ	52	0	1	9	0	0	41	1	0.47	0.13	
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	1	41	0	0	94	1	0.73	0.13	
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	4	67	0	0	99	7	0.77	0.88	
Heritage at Gum Ranch	Elliott	FO		DTMJ	113	0	1	39	0	0	112	1	0.78	0.13	
Montrose at The Ranch	K Hovnanian	RO		DTMJ	113	0	2	0	0	0	9	9	1.70	1.70	
Sagebrush at The Ranch	K Hovnanian	RO		DTMJ	116	2	3	1	2	0	12	12	2.27	2.27	
Springs at The Ranch	K Hovnanian	RO		DTMJ	173	4	1	3	4	0	18	18	3.41	3.41	
Canyon at Mitchell Village	KB Home	CH		DTST	109	2	2	17	3	0	83	19	1.53	2.38	
Heritage at Mitchell Village	KB Home	CH		DTMJ	72	0	1	12	1	0	63	13	0.97	1.63	
Oaks at Mitchell Village	KB Home	CH		DTST	74	0	2	18	0	0	63	12	1.44	1.50	
Ventana	Lennar	RO		DTMJ	160	0	2	14	1	0	114	12	0.84	1.50	
Verdant	Lennar	RO		DTST	157	3	3	7	2	0	108	14	1.10	1.75	
Viridian	Lennar	RO		DTST	185	4	3	26	4	0	140	14	1.00	1.75	
Montelena	Premier Homes	RO		DTST	169	0	4	70	0	0	163	0	1.32	0.00	
Classics at Sutter Park	TimLewis TSO	SO		DTMJ	25	0	TSO	0	0	0	24	0	0.20	0.00	
Acacia at Cypress	Woodside	RO		DTMJ	99	5	3	21	5	1	47	20	0.81	2.50	
Magnolia at Cypress	Woodside	RO		DTMJ	178	5	3	10	5	0	132	18	1.02	2.25	
TOTALS: No. Reporting: 19			Avg. Sales: 1.37					Traffic to Sales: 14 : 1	41	380	27	1	1405	174	Net: 26

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21									
North Sacramento					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Artisan - The Cove	Beazer	SO		DTST	145	0	7	20	0	0	97	3	0.78	0.38
Edgeview - The Cove	Beazer	SO		ATST	156	0	14	21	3	0	94	4	1.07	0.50
Westward - The Cove	Beazer	SO		DTST	122	0	9	12	0	0	57	5	0.57	0.63
Windrow - The Cove	Beazer	SO		DTST	167	0	7	14	0	1	109	3	0.91	0.38
Provence	Blue Mountain	SO		ATST	185	0	2	18	2	1	106	5	0.89	0.63
Mbraga	DR Horton	AO		DTMJ	162	0	5	43	0	0	130	14	1.56	1.75
Citrine at Barrett Ranch	Lennar	AO		DTST	53	0	1	7	1	0	22	8	0.83	1.00
Garnet at Barrett Ranch	Lennar	AO		DTST	149	0	2	46	1	0	65	4	0.88	0.50
Lapis at Barrett Ranch	Lennar	AO		DTMJ	149	0	3	35	0	0	66	0	0.89	0.00
Northlake - Atla	Lennar TSO	SO		DTMJ	116	0	TSO	11	0	0	55	5	0.95	0.63
Northlake - Bleau	Lennar	SO		DTMJ	236	0	2	11	0	0	66	13	1.14	1.63
Northlake - Crestvue	Lennar	SO		DTMJ	97	0	2	11	1	1	58	12	1.00	1.50
Northlake - Drifton	Lennar	SO		DTMJ	134	4	1	11	4	0	56	16	1.12	2.00
Northlake - Lakelet	Lennar TSO	SO		DTMJ	134	0	TSO	11	1	0	57	8	0.98	1.00
Northlake - Shor	Lennar	SO		DTMJ	140	0	1	11	0	0	59	6	1.01	0.75
Northlake - Watersyde	Lennar TSO	SO		DTMJ	127	0	TSO	11	3	0	62	9	1.07	1.13
Northlake - Wavmrr	Lennar	SO		DTMJ	153	0	1	11	1	0	59	9	1.01	1.13
Sunstone at Barrett Ranch	Lennar	AO		DTMJ	131	0	2	60	1	0	27	13	0.95	1.63
NUVO Artisan Square	The New Home Co	SO		ATST	145	0	2	31	2	1	132	8	1.33	1.00
Everly at Natomas Meadows	TRI Pointe	NA		DTST	94	0	1	49	0	0	76	9	1.59	1.13
Portisol at Artisan Square	Williams	SO		ATST	95	0	1	15	1	0	35	7	0.49	0.88
TOTALS: No. Reporting: 21		Avg. Sales: 0.81			Traffic to Sales: 22 : 1				63	459	21	4	1488	161
City Codes: SO = Sacramento, AO = Antelope, NA = Natomas														

Folsom Area					Projects Participating: 15									
					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
Iron Ridge at Russell Ranch	Anthem United	FM		DTMJ	97	3	3	15	1	0	92	0	0.89	0.00
Sycamore Creek	JMC	FM		DTMJ	86	0	2	74	0	0	39	5	0.62	0.63
Enclave at Folsom Ranch	KB Home	FM		DTST	111	5	3	22	4	1	94	19	1.42	2.38
Soleil at Folsom Ranch	KB Home	FM		DTMJ	109	3	2	31	3	0	72	19	1.56	2.38
Aster at White Rock Springs	Lennar	FM		DTMJ	90	0	2	0	0	0	35	9	0.98	1.13
Lunaria at White Rock Springs	Lennar	FM		DTMJ	45	0	3	0	0	0	33	6	0.93	0.75
Rockcress at Folsom Ranch	Lennar	FM		DTMJ	118	0	3	0	0	0	59	5	1.07	0.63
Stone Bluff at White Rock	Richmond American	FM		DTMJ	81	0	2	4	1	0	32	7	0.73	0.88
Stone Haven at White Rock Springs	Richmond American	FM		DTMJ	42	0	1	11	1	0	13	8	0.99	1.00
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	0	4	11	1	0	109	8	0.92	1.00
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	0	2	11	1	1	108	5	0.93	0.63
Gold Hill at Russell Ranch	The New Home Co	FM		DTMJ	77	0	1	43	0	0	66	5	0.93	0.63
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	0	1	8	0	0	87	6	0.83	0.75
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	0	3	54	1	1	130	12	1.10	1.50
Creekstone at Folsom Ranch	TRI Pointe	FM		DTMJ	71	0	4	54	0	1	53	2	0.98	0.25
TOTALS: No. Reporting: 15		Avg. Sales: 0.60			Traffic to Sales: 26 : 1				36	338	13	4	1022	116
City Codes: FM = Folsom														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 11									
El Dorado County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Revere	Blue Mountain	RE		DTMJ	51	0	4	14	1	0	32	3	0.74	0.38
Alder at Saratoga Estates	Elliott	BH		DTMJ	115	0	1	32	0	0	81	14	0.96	1.75
Manzanita at Saratoga	Elliott	BH		DTMJ	202	0	2	26	0	1	51	11	0.64	1.38
Emerald Peak at Bass Lake	Lennar	BH		DTMJ	113	0	3	5	0	0	35	7	0.53	0.88
Hawk View at Bass Lake Hills	Lennar	BH		DTMJ	114	0	2	2	1	1	91	8	0.78	1.00
Heritage El Dorado Hills-Estates	Lennar	BH		DTMJ	92	0	1	0	0	0	91	1	0.51	0.13
Heritage El Dorado Hills-Legends	Lennar	BH		DTMJ	165	0	2	4	0	0	163	6	0.90	0.75
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTMJ	373	0	2	15	1	0	174	8	0.97	1.00
Sapphire Cliff at Bass Lake Hills - CP	Lennar	CK		DTMJ	31	0	2	4	1	0	2	2	0.88	0.88
Sapphire Cliff at Bass Lake Hills - EDH	Lennar	BH		DTMJ	23	0	3	5	1	0	19	4	0.55	0.50
Edgelake at Serrano	TRI Pointe	BH		DTMJ	65	2	2	30	2	0	17	12	0.93	1.50
TOTALS: No. Reporting: 11			Avg. Sales: 0.45		Traffic to Sales: 20 : 1				24	137	7	2	756	76
City Codes: RE = Rescue, BH = El Dorado Hills, CK = Cameron Park														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 70									
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
Greyson at Twelve Bridges	Beazer	LL		DTMJ	49	0	10	10	2	0	38	5	0.87	0.63
Verrado at Solaire	Beazer	R/V		DTMJ	76	0	13	24	0	0	36	6	0.99	0.75
Milestone at Sierra Pne	Black Pne	R/K		DTST	61	0	1	17	2	0	47	11	0.73	1.38
Carnelian	Blue Mountain	GB	Rsv's	ATMJ	28	0	1	8	1	0	25	5	0.47	0.63
Cresleigh Havenwood	Cresleigh	LL	Rsv's	DTMJ	83	0	1	15	1	0	14	7	0.52	0.88
Balboa	DR Horton	R/V		DTST	127	0	4	12	0	0	78	17	1.69	2.13
Cerrada	DR Horton	LL		DTST	166	0	2	9	0	0	145	15	1.39	1.88
Heartland at Independence	DR Horton	LL		DTMJ	98	3	3	30	1	0	39	14	1.48	1.75
Traditions at Independence	DR Horton	LL		DTST	97	0	1	24	1	0	37	11	1.20	1.38
Winding Creek- The Wilds	DR Horton	R/V		DTST	120	0	1	16	1	0	83	15	1.66	1.88
Turkey Creek Estates	Elliott	LL		DTMJ	51	3	2	94	3	1	37	15	1.05	1.88
Broadlands	JMC	LL		DTST	88	0	3	13	1	0	85	7	0.99	0.88
Fairbrook at Fiddymont Farms	JMC	R/V		DTMJ	115	0	2	75	0	0	43	7	0.95	0.88
Meadow brook at Fiddymont Farms	JMC	R/V		DTMJ	80	0	1	97	0	0	41	3	0.90	0.38
Monument Village at Sierra Vista	JMC	R/V		DTST	187	0	5	32	0	0	180	1	1.27	0.13
Palisade Village	JMC	R/V		DTST	232	5	4	41	5	0	186	4	1.48	0.50
Pinnacle Village	JMC	R/V		DTMJ	127	0	2	18	0	0	121	0	0.85	0.00
Prominence at Whitney Ranch	JMC	R/K		DTMJ	92	0	4	88	1	0	70	7	0.93	0.88
Sagebrook at Fiddymont Farms	JMC	R/V		DTMJ	122	0	6	97	0	1	39	4	0.86	0.50
Sentinel	JMC	R/V		DTST	132	0	2	45	0	0	126	0	1.22	0.00
Aspire at Solaire	K Hovnanian	R/V		DTMJ	147	3	4	15	2	0	108	6	1.11	0.75
Aspire at Solaire II	K Hovnanian	R/V		DTST	33	0	2	10	3	2	16	10	0.88	1.25
Creekside Preserve	K Hovnanian	LL		DTMJ	71	3	3	12	1	0	55	9	0.50	1.13
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	0	1	4	2	2	131	9	0.87	1.13
Firefly at Winding Creek	K Hovnanian	R/V		DTMJ	86	0	1	11	1	0	54	16	1.10	2.00
Bartlett at Mason Trails	KB Home	R/V		DTMJ	53	3	3	11	1	0	3	3	0.91	0.91
Copper Ridge	KB Home	LL		DTMJ	79	0	1	13	1	0	16	9	1.30	1.13
Cortland at Mason Trails	KB Home	R/V		DTMJ	110	3	3	15	1	0	3	3	0.91	0.91
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	4	2	19	4	0	186	22	1.29	2.75
Andorra at Sierra West	Lennar	R/V		DTMJ	111	0	4	22	1	1	64	11	0.88	1.38
Belle Maison at Campus Oaks	Lennar	R/V		DTMJ	132	0	3	9	0	0	74	12	1.07	1.50
Breckenridge at Sierra West	Lennar	R/V		DTMJ	181	0	4	16	2	1	11	7	0.54	0.88
Chantilly at Campus Oaks	Lennar	R/V		DTMJ	86	0	3	6	0	0	25	8	1.12	1.00
Covara II at Campus Oaks	Lennar	R/V		DTMJ	112	0	3	6	0	0	56	9	0.90	1.13
Emilia at Heritage Placer Vineyards	Lennar	R/V		DTMJ	117	0	3	7	0	0	7	2	0.25	0.25
Heritage Solaire-Eclipse	Lennar	R/V		AASF	155	0	1	0	0	0	154	0	0.78	0.00
Heritage Solaire-Larissa	Lennar	R/V		AASF	162	0	2	1	1	0	157	7	0.79	0.88
Lazio at Heritage Placer Vineyards	Lennar	R/V		AASF	142	3	3	22	1	0	3	1	0.10	0.13
Lumiere at Sierra West	Lennar	R/V		DTMJ	205	0	2	22	1	0	66	10	0.89	1.25
Meribel at Sierra West	Lennar	R/V		DTMJ	167	3	3	24	1	0	72	14	0.93	1.75
Molise at Heritage Placer Vineyards	Lennar	R/V		DTST	30	0	1	22	1	0	15	8	0.55	1.00
Novara at Fiddymont	Lennar	R/V		DTST	105	3	3	6	1	0	79	7	0.92	0.88
Pavia at Fiddymont Farm	Lennar	R/V		DTST	94	3	2	10	2	0	79	10	0.91	1.25
Sausalito Walk at Campus Oaks	Lennar	R/V		DTST	100	3	2	8	2	0	90	9	0.98	1.13
St. Mritz at Sierra	Lennar	R/V		DTMJ	143	0	3	19	0	0	64	7	0.85	0.88

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 70									
Placer County (Continued ...)					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Windhamat Sierra West	Lennar	RV		DTMJ	153	4	2	20	3	0	12	7	1.08	0.88
Meadowlands 60s	Meritage	LL		DTMJ	92	0	4	21	0	0	43	7	1.07	0.88
Meadowlands 70s	Meritage	LL		DTMJ	15	0	3	3	0	0	12	0	0.46	0.00
Roam at Winding Creek	Meritage	RV		DTMJ	95	0	3	40	0	0	16	9	0.98	1.13
Winding Creek - Trek	Meritage	RV		DTMJ	74	0	3	14	1	0	68	8	1.28	1.00
Eastridge at Whitney Ranch	Richmond American	RK		DTMJ	75	0	2	0	0	0	73	1	0.83	0.13
Revere at Independence	Richmond American	LL		DTMJ	122	0	2	5	0	0	75	9	1.27	1.13
Sagewood at Sierra Pne	Richmond American	RK		DTMJ	66	0	1	1	1	0	65	3	0.93	0.38
Windsong at Winding Creek	Richmond American	RV		DTMJ	71	0	1	11	0	0	12	3	0.69	0.38
Apollo at Solaire	Taylor Morrison	RV		DTMJ	62	0	3	10	2	0	59	9	1.07	1.13
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	129	0	20	19	3	0	106	14	1.16	1.75
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	81	2	5	5	0	0	62	6	0.68	0.75
Calipso at Solaire	Taylor Morrison	RV		DTMJ	44	0	4	4	0	0	40	2	0.73	0.25
Esplanade at Turkey Creek- Classics	Taylor Morrison	LL		AASF	243	0	26	26	1	0	52	9	1.20	1.13
Esplanade at Turkey Creek- Cottages	Taylor Morrison	LL		AASF	180	6	10	24	1	0	1	1	0.16	0.16
Esplanade at Turkey Creek- Estates	Taylor Morrison	LL		AASF	180	0	13	26	1	0	43	6	0.99	0.75
Esplanade at Turkey Creek- Premiers	Taylor Morrison	LL		AASF	260	0	33	26	1	0	37	3	0.85	0.38
Saratoga at Twelve Bridges	Taylor Morrison	LL		DTMJ	96	2	15	15	2	0	51	8	0.56	1.00
Solaire- Vail	Taylor Morrison	RV		DTMJ	74	7	8	8	1	1	4	4	1.75	1.75
Eureka Grove	The New Home Co	GB		DTMJ	72	0	4	26	0	0	30	14	1.35	1.75
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	3	39	0	0	71	4	0.54	0.50
Illumination at Solaire	TRI Pointe	RV		DTMJ	106	4	3	49	4	0	59	12	1.21	1.50
Radiance at Solaire	TRI Pointe	RV		DTMJ	106	0	2	49	0	0	51	10	1.04	1.25
Timbercove at Sierra Pne	TRI Pointe	RK		DTST	71	0	1	15	0	0	70	0	1.03	0.00
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	2	35	2	0	105	15	0.99	1.88
TOTALS: No. Reporting: 70	Avg. Sales: 0.89				Traffic to Sales: 22 : 1			303	1566	71	9	4275	527	Net: 62

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

Nevada County					Projects Participating: 1									
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Timberwood Estates	Hilbers	GV		DTST	45	0	4	11	0	1	22	2	0.13	0.25
TOTALS: No. Reporting: 1	Avg. Sales: -1.00				Traffic to Sales: NA			4	11	0	1	22	2	Net: -1

City Codes: GV = Grass Valley

Yolo County					Projects Participating: 3									
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Riverchase	Anthem United	WS		DTST	222	0	1	9	2	0	218	9	0.98	1.13
Harvest at Spring Lake	Richmond American	WL		DTMJ	84	0	1	12	1	0	42	8	0.92	1.00
Cannery - Gala	The New Home Co	DV		ATMJ	120	0	2	3	1	0	107	6	0.47	0.75
TOTALS: No. Reporting: 3	Avg. Sales: 1.33				Traffic to Sales: 6 : 1			4	24	4	0	367	23	Net: 4

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 1										
Amador County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Zinfandel Ridge II	Tim Lewis	PLY		DTMU	40	0	3	12	0	0	11	2	0.42	0.25	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00					Traffic to Sales: N/A	3	12	0	0	11	2	Net: 0
City Codes: PLY = Plymouth															

Sutter County					Projects Participating: 1										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Aspire at Garden Glen	K Hovnanian	LO		DTMU	170	0	1	7	1	0	122	12	1.21	1.50	
TOTALS: No. Reporting: 1			Avg. Sales: 1.00					Traffic to Sales: 7 : 1	1	7	1	0	122	12	Net: 1
City Codes: LO = Live Oak															

Yuba County					Projects Participating: 9										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK	Rsv's	DTMU	111	0	1	66	0	0	69	7	0.65	0.88	
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK		DTMU	52	0	3	9	0	0	44	-1	0.41	-0.13	
Diamante at Plumas Lake	DR Horton	PLK		DTST	94	3	4	65	3	0	44	21	1.62	2.63	
Sumerset at The Orchards	JMC	MS		DTST	96	1	1	4	2	0	95	8	1.02	1.00	
Sonoma Ranch	Lennar	PLK		DTST	208	4	2	11	3	0	204	6	0.99	0.75	
Windsor Crossing at River Oaks	Lennar	PLK		DTST	168	4	2	14	3	0	55	11	0.74	1.38	
Crosswinds at River Oaks	Meritage	PLK		DTMU	72	3	4	32	1	1	52	17	1.29	2.13	
Seasons at River Oaks	Richmond American	OL		DTST	83	4	4	3	2	0	64	11	1.08	1.38	
Seasons at Thoroughbred Acres	Richmond American	OL		DTMU	139	0	1	6	1	0	84	11	1.06	1.38	
TOTALS: No. Reporting: 9			Avg. Sales: 1.56					Traffic to Sales: 14 : 1	22	210	15	1	711	91	Net: 14
City Codes: PLK = Plumas Lake, MS = Marysville, OL = Olivehurst															

Sacramento			Projects Participating: 167						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 167	Avg. Sales: 0.93	Traffic to Sales: 20 : 1	562	3521	180	24	11644	1332	Net: 156
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MIDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached									
Abbreviations: SO = Sold Out, TSO = Temporarily Sold Out									

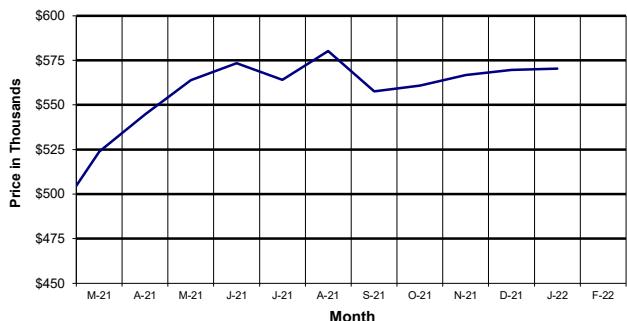
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Marketing Research Department

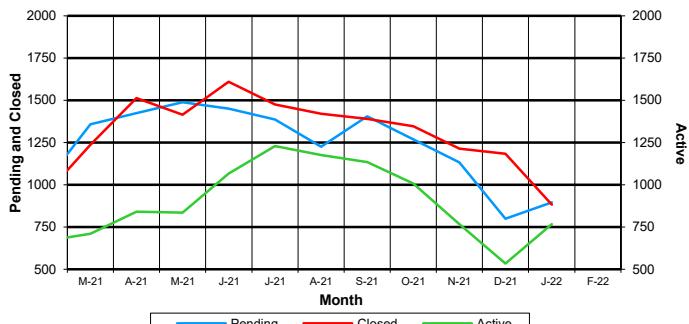
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	836	30	1,489	15	1,414	\$563,866
Jul-21	1,066	28	1,450	15	1,610	\$573,377
Aug-21	1,230	31	1,387	18	1,475	\$564,023
Sep-21	1,176	35	1,225	21	1,420	\$580,299
Oct-21	1,135	36	1,405	22	1,391	\$557,624
Nov-21	1,007	39	1,269	24	1,347	\$560,893
Dec-21	767	43	1,132	26	1,214	\$566,756
Jan-22	535	48	799	30	1,183	\$569,728

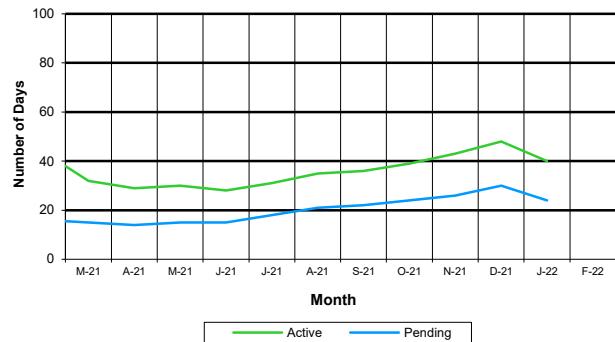
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	119	26	178	18	159	\$323,324
Jul-21	138	26	151	20	188	\$330,251
Aug-21	118	27	132	21	152	\$324,630
Sep-21	107	33	171	21	139	\$359,107
Oct-21	126	31	137	26	163	\$355,793
Nov-21	90	42	143	20	140	\$339,384
Dec-21	57	33	95	34	140	\$364,570
Jan-22	42	40	109	30	114	\$345,660

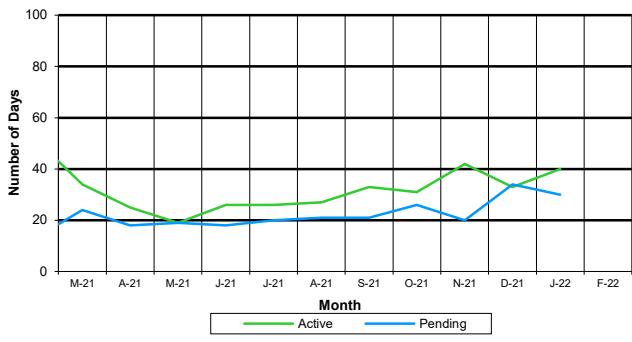
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



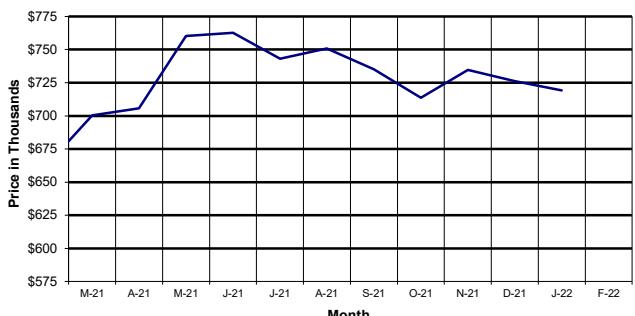
The Ryness Company

Marketing Research Department

Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	708	32	842	17	970	762,605
Jul-21	829	38	769	19	882	743,192
Aug-21	739	46	606	23	829	750,729
Sep-21	815	48	672	25	692	735,158
Oct-21	753	51	680	27	630	713,658
Nov-21	605	59	615	29	680	734,692
Dec-21	385	65	429	42	639	726,154
Jan-22	261	43	371	24	450	719,233

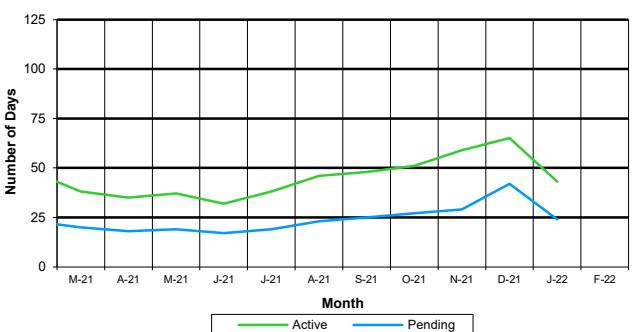
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ACTIVE, PENDING, AND CLOSED SALES



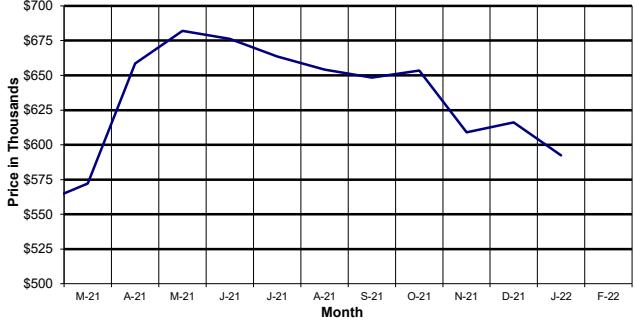
AVERAGE DAYS-ON-MARKET



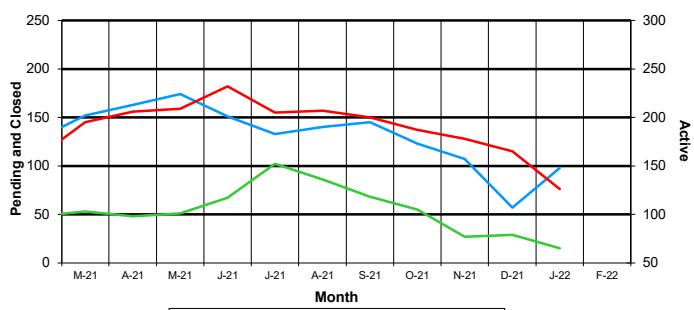
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jun-21	117	44	151	20	182	676,184
Jul-21	152	41	133	24	155	663,476
Aug-21	136	48	140	22	157	654,226
Sep-21	118	44	145	28	150	648,462
Oct-21	105	50	123	33	137	653,454
Nov-21	77	52	107	38	128	608,995
Dec-21	79	54	57	50	115	616,097
Jan-22	65	51	98	27	76	592,505

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

