

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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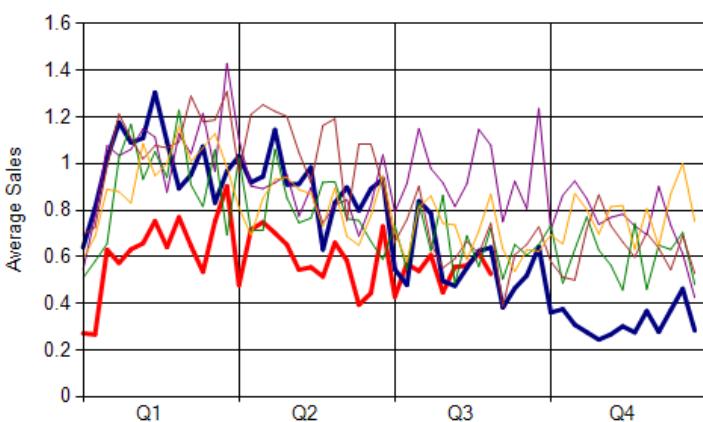
NATIONAL BUILDER DIVISION

Ending: Sunday, September 1, 2019

Bay Area Week 35

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.	
Alameda	53	769	26	2	24	0.45	0.53	-14%	0.50	-9%	
Contra Costa	29	438	22	5	17	0.59	0.53	11%	0.58	2%	
Sonoma, Napa	11	144	7	2	5	0.45	0.47	-3%	0.43	5%	
San Francisco, Marin	1	6	0	0	0	0.00	0.39	-100%	0.23	-100%	
San Mateo	2	13	0	0	0	0.00	0.66	-100%	0.68	-100%	
Santa Clara	42	590	24	5	19	0.45	0.65	-31%	0.55	-17%	
Monterey, Santa Cruz, San Benito	14	468	12	2	10	0.71	0.98	-27%	1.02	-30%	
Solano	23	372	18	1	17	0.74	0.60	23%	0.50	48%	
Current Week Totals	Traffic : Sales	26 : 1	175	2800	109	17	0.53	0.59	-11%	0.55	-4%
Per Project Average			16	0.62	0.10	0.53					
Year Ago - 09/02/2018	Traffic : Sales	25 : 1	122	2382	94	16	0.64	0.87	-26%	0.70	-9%
% Change			43%	18%	16%	6%	18%	-18%	-32%		-22%

52 Weeks Comparison



Year to Date Averages Through Week 35

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	117	29	0.95	0.11	0.84	0.81
■	2015	107	37	1.08	0.11	0.97	0.85
■	2016	131	31	0.90	0.11	0.79	0.73
■	2017	141	32	1.07	0.11	0.96	0.90
■	2018	125	29	0.96	0.09	0.87	0.70
■	2019	158	17	0.69	0.10	0.59	0.59
% Change:		26%	-41%	-29%	8%	-32%	-16%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 3.44%	APR 3.56%	
FHA	3.10%	3.18%	Even with the recent improvement, the ongoing lack of affordable product remains an obstacle in the single-family market. During July, the National Association of Realtors once again noted that demand remains strongest for homes priced at or below the median. The general shift by buyers away from higher priced homes has helped moderate increases in home prices. Home builders have responded to this trend with more entry-level construction, a pivot which has helped keep new home sales on an upward trajectory. New home sales dipped 12.8% during July, but June sales were revised up significantly to a 728,000-unit pace, the strongest since 2007. Given the recent improvement in mortgage applications, it was not surprising to see a bump in existing home sales during July. Overall resales rose 2.5% during the month to a 5.42 million-unit annual pace, while sales for June were revised slightly higher. Total home sales are now up 0.6% over the year. That marks the first positive year-over-year reading since early 2018. This is a more favorable comparison given overall weakness last year but nonetheless reflects a steadily rising trend. Source: Wells Fargo Bank. Weekly Economic and Financial Commentary
10 Yr Yield	1.43%		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 32								In Area : 32		
Alameda 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	
Camellia at Sanctuary Village	DR Horton	NK		DTMJ	85	0	11	16	0	0	39	39	1.44	1.44	
Monarch at Soares Ranch	DR Horton	UC		ATMJ	63	0	8	16	2	0	42	32	0.81	0.91	
Reserve, The	DR Horton	HY		DTMJ	179	0	17	23	2	1	151	30	1.17	0.86	
Element	KB Home	S/O		ATMJ	49	0	S/O	7	1	0	49	33	0.94	0.94	
Primrose at Sanctuary Village	KB Home	NK		DTMJ	97	0	9	24	0	0	64	56	1.72	1.60	
Rosebriar at Sanctuary Village	KB Home	NK		DTMJ	96	0	8	33	0	0	51	51	1.47	1.46	
Reverie	Lafferty	CV		DTMJ	17	0	6	14	0	0	2	2	0.09	0.09	
Skylark at Sanctuary Village	Landsea	NK	Rsv's	DTMJ	108	0	4	45	2	1	12	12	0.66	0.66	
Element	Lennar	OK		ATMJ	44	0	4	5	1	0	33	18	0.35	0.51	
Icona at Innovation	Lennar	FR		ATMJ	289	0	6	11	0	0	29	19	0.42	0.54	
Lighthouse	Lennar	NK		ATMJ	88	0	4	5	0	0	74	13	0.64	0.37	
Revo at Innovation	Lennar	FR		ATMJ	251	0	6	11	1	0	31	18	0.45	0.51	
Bishops Ridge	Meritage	LS		ATMJ	56	0	6	6	0	0	11	11	0.50	0.50	
Mission Crossing	Meritage	HY		ATST	140	0	6	14	0	0	12	8	0.25	0.23	
Centerville Station	Nuvera Homes	FR		ATST	52	0	6	15	0	0	14	14	0.80	0.80	
Boulevard Heights	Pulte	FR		ATMJ	67	0	5	16	0	0	34	19	0.64	0.54	
Montecito	Pulte	FR		ATMJ	54	0	1	11	2	0	53	34	1.00	0.97	
Parkside Heights	Pulte	HY		DTMJ	97	5	5	14	2	0	18	18	0.60	0.60	
Renato II	Pulte	FR		ATMJ	20	0	5	14	0	0	1	1	0.12	0.12	
Spindrift at Eden Shores	Pulte	HY		DTMJ	52	0	5	1	1	0	47	47	1.80	1.80	
Promontory at Stonebrae	Richmond American	HY		DTMJ	96	7	7	6	3	0	50	35	0.85	1.00	
Theory at Innovation	Shea	FR		ATMJ	132	0	10	11	1	0	41	-5	0.48	-0.14	
Locale @ State Street - Row homes	SummerHill	FR		ATMJ	76	0	3	12	0	0	54	18	0.76	0.51	
Locale @ State Street Condos	SummerHill	FR		ATMJ	81	0	24	9	0	0	31	12	0.57	0.34	
Apex at Mission Stevenson	TRI Pointe	FR		ATMJ	77	0	4	12	0	0	53	12	0.65	0.34	
Palm	TRI Pointe	FR		DTMJ	31	0	3	25	1	0	11	8	0.22	0.23	
Saltcreek at Glass Bay	Trumark	NK		DTMJ	69	0	1	13	0	0	68	3	0.63	0.09	
Seagrass at Glass Bay	Trumark	NK		DTMJ	79	0	2	13	0	0	77	9	0.72	0.26	
Baker + Jamison	Van Daele	CV		ATMJ	27	0	3	25	1	0	22	15	0.42	0.43	
Front at SoHay	William Lyon	HY		ATMJ	76	0	2	8	1	0	23	23	1.18	1.18	
Line at SoHay	William Lyon	HY		ATMJ	198	0	5	8	1	0	9	9	0.46	0.46	
Prime at SoHay	William Lyon	HY		ATMJ	126	0	5	8	0	0	11	11	0.57	0.57	
TOTALS: No. Reporting: 32		Avg. Sales: 0.63			Traffic to Sales: 21 : 1				191	451	22	2	1217	625	Net: 20

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21								In Area : 21				
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	24	20	1	0	28	27	0.71	0.77			
Huntington at Boulevard	Brookfield	DB		DTMJ	106	0	12	19	0	0	55	7	0.53	0.20			
Mulholland at Boulevard	Brookfield	DB		ATMU	80	0	10	17	0	0	4	4	0.33	0.33			
Wilshire at Boulevard	Brookfield	DB		ATMU	75	0	15	25	0	0	45	20	0.66	0.57			
Auburn Grove	Lennar	LV		ATMJ	100	0	6	8	0	0	6	6	0.37	0.37			
Downing at Boulevard	Lennar	DB		ATMU	48	0	6	8	0	0	1	1	0.19	0.19			
Lincoln at Boulevard	Lennar	DB		DTMJ	45	0	18	28	0	0	27	16	0.53	0.46			
Madison at Boulevard	Lennar	DB		ATMU	107	0	5	8	0	0	101	15	0.97	0.43			
Newbury at Boulevard	Lennar	DB		DTMJ	49	0	14	14	0	0	12	11	0.27	0.31			
Sunset at Boulevard	Lennar	DB		DTMJ	60	0	5	17	0	0	41	18	0.50	0.51			
Union at Boulevard	Lennar	DB		ATMU	62	0	13	8	0	0	44	2	0.42	0.06			
Homestead at Irby Ranch	Meritage	PL		DTMJ	87	0	4	15	1	0	23	18	0.52	0.51			
Rose Avenue Estates	Ponderosa	PL		DTMJ	16	0	4	17	0	0	6	3	0.11	0.09			
Sycamore	Ponderosa	PL		DTMJ	37	0	2	22	0	0	8	8	0.31	0.31			
Vines	Ponderosa	LV		DTMJ	49	0	4	9	0	0	45	6	0.31	0.17			
Sage - Harmony	Shea	LV		ATMU	105	0	2	20	0	0	54	6	0.41	0.17			
Sage - Synergy	Shea	LV		ATMU	179	0	6	20	2	0	149	14	0.79	0.40			
Sage - Tranquility	Shea	LV		ATMU	107	0	1	20	0	0	106	6	0.56	0.17			
Apex	Taylor Morrison	DB		ATMU	115	0	28	11	0	0	85	32	1.05	0.91			
Onyx at Jordan Ranch	TRI Pointe	DB		DTST	105	0	6	6	0	0	77	22	0.67	0.63			
Quartz at Jordan Ranch	TRI Pointe	DB		ATMU	45	0	7	6	0	0	38	10	0.45	0.29			
TOTALS: No. Reporting: 21				Avg. Sales: 0.19				Traffic to Sales: 80 : 1			192	318	4	0	955	252	Net: 4

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	1	13	6	0	0	36	6	0.34	0.17			
Stoneyridge	Landsea	WC		ATMU	30	0	1	3	0	0	29	4	0.23	0.11			
Wilder	Taylor Morrison	OR		DTMJ	61	0	8	9	0	0	32	4	0.18	0.11			
Greyson Place	TRI Pointe	PH		DTMJ	44	0	8	3	1	1	14	14	0.42	0.42			
TOTALS: No. Reporting: 4				Avg. Sales: 0.00				Traffic to Sales: 21 : 1			30	21	1	1	111	28	Net: 0

City Codes: OR = Orinda, WC = Walnut Creek, PH = Pleasant Hill

San Ramon Valley				Projects Participating: 5								In Area : 5					
				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD				
Abigail Place	Landsea	DN	Rsv's	DTMJ	17	0	3	46	0	0	0	0	0.00	0.00			
Foothills at The Preserve	Lennar	SR		DTMJ	72	0	2	18	1	0	50	43	0.78	1.23			
Highlands at The Preserve	Lennar	SR		DTMJ	121	0	3	18	1	0	34	26	0.53	0.74			
Meadows at The Preserve	Lennar	SR		DTMJ	63	0	7	18	0	1	23	9	0.36	0.26			
Redhawk	Ponderosa	DN		DTMJ	20	0	2	18	0	0	16	5	0.15	0.14			
TOTALS: No. Reporting: 5				Avg. Sales: 0.20				Traffic to Sales: 59 : 1			17	118	2	1	123	83	Net: 1

City Codes: DN = Danville, SR = San Ramon

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 5								In Area : 5		
West Contra Costa					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Village 29	Lafferty	EC		ATMU	29	0	4	11	0	0	2	2	0.18	0.18	
Waterline Point Richmond	Shea	RM		ATMU	60	0	3	21	1	0	32	19	0.40	0.54	
Muir Pointe - The Cove	Taylor Morrison	HC		DTST	93	0	5	6	0	0	82	18	0.60	0.51	
Races at NOMA	William Lyon	RM		DTST	95	0	4	6	4	1	23	16	0.48	0.46	
Rows at NOMA	William Lyon	RM		ATMU	98	0	2	6	0	0	24	24	0.69	0.69	
TOTALS: No. Reporting: 5			Avg. Sales: 0.80		Traffic to Sales: 10 : 1				18	50	5	1	163	79	Net: 4
City Codes: EC = El Cerrito, RM = Richmond, HC = Hercules															

Antioch/Pittsburg					Projects Participating: 3								In Area : 3		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Park Ridge	Davidon	AN		DTMU	123	0	21	38	2	2	98	29	0.96	0.83	
Review at Monterra	K Hovnanian	AN		DTMU	100	5	5	8	2	0	6	6	0.42	0.42	
Verona	Meritage	AN		DTMU	117	0	6	6	0	0	32	27	0.84	0.77	
TOTALS: No. Reporting: 3			Avg. Sales: 0.67		Traffic to Sales: 13 : 1				32	52	4	2	136	62	Net: 2
City Codes: AN = Antioch															

East Contra Costa					Projects Participating: 12								In Area : 12		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Orts at Emerson Ranch	Brookfield	OY		DTMU	60	0	4	6	2	0	56	33	0.82	0.94	
Laurel at Emerson Ranch	Brookfield	OY		DTMU	117	0	12	21	2	0	104	27	1.06	0.77	
Northpoint at Delaney Park	DR Horton	OY		DTST	198	0	14	10	0	0	14	14	0.56	0.56	
2700 Empire	K Hovnanian	BT		DTMU	48	0	4	13	0	0	6	6	0.31	0.31	
Mosaic at the Lakes	Kiper	DB		DTMU	174	0	9	26	0	0	165	26	0.85	0.74	
Regatta at the Lakes	Kiper	DB		DTMU	124	4	5	26	2	0	79	20	0.74	0.57	
Palermo	Meritage	BT		DTMU	96	0	5	9	1	0	41	25	0.69	0.71	
Harper Parc	Nuvera Homes	BT		DTMU	84	0	10	14	0	0	33	17	0.50	0.49	
Bella Verde	Pulte	BT		DTMU	48	0	8	32	1	0	18	18	0.55	0.55	
Terrene	Pulte	BT		DTMU	101	0	4	14	2	0	31	31	1.11	1.11	
Lark Hill	Shea	BT		DTMU	50	0	7	8	0	0	11	11	0.57	0.57	
Vista Dorado	Shea	BT		DTMU	82	0	1	18	0	0	81	10	0.38	0.29	
TOTALS: No. Reporting: 12			Avg. Sales: 0.83		Traffic to Sales: 20 : 1				83	197	10	0	639	238	Net: 10
City Codes: OY = Oakley, BT = Brentwood, DB = Discovery Bay															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 11								In Area : 11		
Sonoma, Napa Counties				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Andersen Ranch	Davidon	NP		DTMJ	35	0	4	4	0	0	31	3	0.43	0.09	
DayBreak at Brody Ranch	DeNova	PET		DTMJ	61	0	3	15	1	0	53	31	0.89	0.89	
Mil Creek at Brody Ranch	DeNova	PET		ATST	138	0	6	5	1	2	36	24	0.65	0.69	
Cypress at University	KB Home	RP		DTMJ	179	0	3	20	0	0	169	45	1.09	1.29	
Live Oak at University District	KB Home	RP		DTST	104	0	4	22	0	0	2	2	0.28	0.28	
Aspect	Lafferty	PET		DTMJ	18	4	5	10	1	0	2	2	0.06	0.06	
Blume	Lafferty	RS	Rsv's	DTMJ	57	0	4	18	3	0	19	12	0.33	0.34	
Juniper at University	Richmond American	RP		DTMJ	99	5	7	28	1	0	40	23	0.58	0.66	
Mulberry at University	Richmond American	RP		DTMJ	164	0	11	21	0	0	139	12	0.80	0.34	
Calistoga Estates	Ryder	CLS		DTMJ	6	0	2	0	0	0	0	0	0.00	0.00	
Laurel Park Estates	Ryder	NP		DTMJ	18	0	1	1	0	0	17	5	0.24	0.14	
TOTALS: No. Reporting: 11		Avg. Sales: 0.45			Traffic to Sales: 21 : 1			50	144	7	2	508	159	Net: 5	
City Codes: NP = Napa, PET = Petaluma, RP = Rohnert Park, RS = Santa Rosa, CLS = Calistoga															

Marin County				Projects Participating: 1								In Area : 1		
				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Enclave	Ryder	CT		ATMJ	16	0	4	6	0	0	12	12	0.50	0.50
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: NA			4	6	0	0	12	12	Net: 0
City Codes: CT = Corte Madera														

San Mateo County				Projects Participating: 2								In Area : 2		
				Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Foster Square	Lennar	FC		ATMJ	200	0	5	3	0	0	119	16	0.72	0.46
Towns @ Avondale	SummerHill	RC		ATMJ	12	0	1	10	0	0	11	11	0.84	0.84
TOTALS: No. Reporting: 2		Avg. Sales: 0.00			Traffic to Sales: NA			6	13	0	0	130	27	Net: 0
City Codes: FC = Foster City, RC = Redwood City														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 42								In Area : 42		
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	
Palmero	California & Peninsula S/O	MV		ATMJ	33	0	S/O	2	1	0	33	19	0.80	0.54	
Classics at Lawrence Station	Classics	SV		ATMJ	34	0	1	10	0	0	33	33	1.00	1.00	
Asana	DeNova	SJ		DTMJ	250	5	10	0	0	0	54	41	1.25	1.17	
Las Colinas	Dividend	MH	Rsv's	DTMJ	32	0	5	7	0	0	5	5	0.81	0.81	
Valencia	Dividend	MH		DTMJ	84	0	2	23	2	0	76	39	1.09	1.11	
Traditions at Centre Pointe	DR Horton	ML		ATMJ	136	0	1	13	1	0	135	37	0.99	1.06	
Catalyst at Communications Hill	KB Home	SJ		ATMJ	98	6	8	5	2	0	14	14	0.99	0.99	
Circuit	KB Home	ML		ATMJ	144	5	8	17	3	0	83	45	1.01	1.29	
Lucente	KB Home	ML		ATMJ	98	0	3	16	0	0	82	40	1.14	1.14	
Metro II at Communications Hill	KB Home	SJ		ATMJ	150	0	6	7	0	0	40	35	0.97	1.00	
Platinum II at Communications Hill	KB Home	SJ		DTMJ	33	0	5	4	0	0	7	7	0.33	0.33	
Promenade II at Communications Hill	KB Home	SJ		DTMJ	44	0	6	4	0	0	14	14	0.56	0.56	
Cobblestone	Lafferty	SJ		DTMJ	17	0	5	14	0	0	4	3	0.05	0.09	
Catalina	Landsea	SC		ATMJ	54	0	0	20	0	0	0	0	0.00	0.00	
Echo at The Vale	Landsea	SV	Rsv's	ATMJ	171	0	5	23	0	0	147	30	1.38	0.86	
Nexus at The Vale	Landsea	SV	Rsv's	ATMJ	143	0	3	23	1	0	127	19	1.20	0.54	
Siena	Landsea	ML	Rsv's	ATMJ	73	0	3	18	2	0	62	17	0.85	0.49	
Burgundy at Glen Loma	Lennar	GL		DTMJ	52	0	6	25	0	0	2	2	0.12	0.12	
Cambridge Place	Lennar	GL		DTMJ	70	0	1	3	1	0	66	23	0.70	0.66	
Estancia - Towns	Lennar	MV		ATMJ	61	0	7	3	0	2	48	16	0.72	0.46	
Lexington at Avenue One	Lennar	SJ		ATMJ	190	0	6	5	1	0	67	15	0.83	0.43	
Margaux at Glen Loma	Lennar	GL		DTMJ	84	0	5	25	0	0	3	3	0.18	0.18	
Provence at Glen Loma	Lennar	GL		DTMJ	43	0	7	25	0	0	12	11	0.29	0.31	
SoMont	Lennar	ML		ATMJ	138	0	7	1	1	1	122	15	1.16	0.43	
Capitol - Haven	Pulte	SJ		ATMJ	93	0	5	11	1	0	25	25	0.92	0.92	
Capitol - Retreat	Pulte	SJ		ATST	95	0	4	11	1	0	8	8	0.29	0.29	
Metro Flats	Pulte	ML		ATST	107	0	5	6	2	0	62	22	0.49	0.63	
Metro Rows	Pulte	ML		ATMJ	88	0	16	6	0	0	72	12	0.57	0.34	
UrbanOak Residences	Pulte	SJ		DTMJ	60	0	3	21	0	1	13	13	0.48	0.48	
UrbanOak Rows	Pulte	SJ		DTMJ	97	0	5	21	1	0	6	6	0.22	0.22	
Nuevo- E-Towns	SummerHill	SC		ATMJ	114	0	3	9	0	0	19	19	0.57	0.57	
Nuevo- Terraces	SummerHill	SC		ATMJ	176	0	4	8	0	0	24	24	0.72	0.72	
6Sixty	Taylor Morrison	MV		ATMJ	37	0	11	24	0	0	25	23	0.35	0.66	
Nova at The Vale	Taylor Morrison	SV		ATMJ	136	0	8	18	1	0	122	32	1.58	0.91	
Prynt	Taylor Morrison	ML		ATMJ	25	0	7	21	0	0	17	-1	0.20	-0.03	
Ellison Park	The New Home Co	ML		ATMJ	114	0	8	18	1	1	92	8	0.89	0.23	
Madison Gate - SFD	TRI Pointe	MH		DTMJ	15	0	4	24	0	0	10	2	0.12	0.06	
Madison Gate Towns	TRI Pointe	MH		ATMJ	50	0	5	24	0	0	27	12	0.33	0.34	
SP78	Trumark	SJ		ATMJ	78	0	6	15	0	0	41	19	0.64	0.54	
Gables, The	Van Daele	MH		ATMJ	37	0	2	12	1	0	29	14	0.48	0.40	
Veneto	Van Daele	MH		DTMJ	14	0	3	24	0	0	11	11	0.33	0.33	
Veneto TWH	Van Daele	MH		ATMJ	60	0	5	24	1	0	17	17	0.51	0.51	
TOTALS: No. Reporting: 42		Avg. Sales: 0.45		Traffic to Sales: 25 : 1			214	590	24	5	1856	749	Net: 19		

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

The Ryness Report

Week Ending
Sunday, September 1, 2019

Bay Area

Page
6 of 7

Development Name	Developer	City Code	Notes	Type	Projects Participating: 15								In Area : 14		
Monterey, Santa Cruz, San Benito Counties					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cerrato	Century	HO	Rsv's	DTMJ	241	0	20	20	1	0	157	57	1.69	1.63	
East Garrison - Mnarch	Century	EG		DTST	66	0	2	90	0	0	36	36	1.04	1.03	
East Garrison- The Grove	Century	EG	Rsv's	DTST	95	0	1	90	1	1	39	39	1.12	1.11	
East Garrison- The Liberty	Century	EG	Rsv's	ATMJ	106	0	2	90	2	0	82	82	2.36	2.34	
Summerfield III	Century	SD	Rsv's	DTMJ	130	0	3	25	0	0	103	80	1.53	2.29	
Tierra at Monte Bella	Century	SL		DTMJ	85	0	7	41	0	0	75	38	0.80	1.09	
Knolls at Allendale	DeNova	HO		DTST	67	4	6	22	1	0	51	46	1.13	1.31	
Lanes at Allendale	DeNova	HO		DTST	101	0	10	28	2	0	88	55	1.60	1.57	
Bennett Ranch	K Hovnanian	HO		DTST	84	0	2	0	0	0	2	2	0.17	0.17	
Monte Bella	KB Home	SL		DTST	71	0	5	24	0	0	37	37	1.36	1.36	
Sunnyside Estates	KB Home	HO		DTMJ	107	0	6	17	1	0	19	19	0.90	0.90	
Sunnyside Estates 6000's	KB Home	HO		DTMJ	91	0	6	12	2	1	25	25	1.37	1.37	
Serenity at Santana Ranch	Legacy	HO		DTMJ	125	0	6	4	1	0	93	23	0.89	0.66	
Rancho Vista	Meritage	SJB		DTMJ	85	0	5	5	1	0	39	25	0.56	0.71	
TOTALS: No. Reporting: 14			Avg. Sales: 0.71		Traffic to Sales: 39 : 1				81	468	12	2	846	564	Net: 10

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

Benicia, Vallejo					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Skyline	KB Home	VL		DTMJ	71	0	7	22	0	0	64	37	0.94	1.06	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00		Traffic to Sales: NA				7	22	0	0	64	37	Net: 0

City Codes: VL = Vallejo

The Ryness Report

Week Ending
Sunday, September 1, 2019

Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 22								In Area : 22		
Fairfield, Vacaville, Suisun, Dixon					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	
Paradise 360	DeNova	FF	Rsv's	DTST	68	0	2	14	1	0	66	35	0.84	1.00	
Ashton Park at Southtown	DR Horton	VC		DTST	37	0	3	0	0	0	12	12	0.35	0.34	
Cheyenne I	DR Horton	VC		DTMU	108	0	5	2	0	0	103	9	0.45	0.26	
Cheyenne II	DR Horton	VC		DTMU	40	0	11	2	2	0	29	8	0.17	0.23	
Greenwich at Parklane	DR Horton	DX	New	DTST	50	0	2	8	1	0	1	1	0.88	0.88	
Brookline	Meritage	FF		DTMU	76	0	5	9	2	1	11	11	0.33	0.33	
Brookline Estates	Meritage	FF		DTMU	14	0	4	2	1	0	3	3	0.09	0.09	
Enclave at Vanden Estates	Richmond American	VC		DTMU	37	0	2	25	0	0	8	8	0.41	0.41	
Larkspur at The Villages	Richmond American	FF		DTMU	93	0	5	22	0	0	70	32	0.94	0.91	
Montera at Vanden Estates	Richmond American	VC		DTST	64	0	6	25	1	0	12	12	0.56	0.56	
Orchards at Valley Glen	Richmond American	DX		DTMU	110	0	4	5	0	0	106	4	0.75	0.11	
Orchards at Valley Glen II	Richmond American	DX		DTMU	122	4	8	5	2	0	34	31	0.84	0.89	
Piedmont at Vanden Estates	Richmond American	VC		DTMU	47	0	4	25	0	0	14	14	0.66	0.66	
Saratoga at Vanden Estates	Richmond American	VC		DTMU	97	8	6	25	4	0	14	14	0.66	0.66	
Bristol at Brighton Landing	The New Home Co	VC		DTMU	64	0	7	29	0	0	15	15	0.45	0.45	
Oxford at Brighton Landings	The New Home Co	VC		DTMU	80	0	6	29	1	0	13	13	0.43	0.43	
Preston at Brighton Landing	The New Home Co	VC		DTST	87	0	4	29	0	0	0	0	0.00	0.00	
Sheffield at Brighton Landing	The New Home Co	VC		DTST	120	0	4	29	0	0	0	0	0.00	0.00	
Bloom at Green Valley	TRI Pointe	FF		DTMU	91	0	6	10	0	0	69	36	0.73	1.03	
Harvest at Green Valley	TRI Pointe	FF		DTMU	56	0	5	10	0	0	49	17	0.52	0.49	
Lantana at the Village	TRI Pointe	FF		DTMU	133	5	7	25	2	0	52	41	1.13	1.17	
Addington at Brighton Landing	Woodside	VC		DTST	190	0	8	20	1	0	154	46	1.10	1.31	
TOTALS: No. Reporting: 22		Avg. Sales: 0.77			Traffic to Sales: 19 : 1				114	350	18	1	835	362	Net: 17

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

Bay Area			Projects Participating: 176					In Area : 175				
			Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales			
GRAND TOTALS: No. Reporting: 175			Avg. Sales: 0.53	Traffic to Sales: 26 : 1		1039	2800	109	17	7595	3277	Net: 92

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



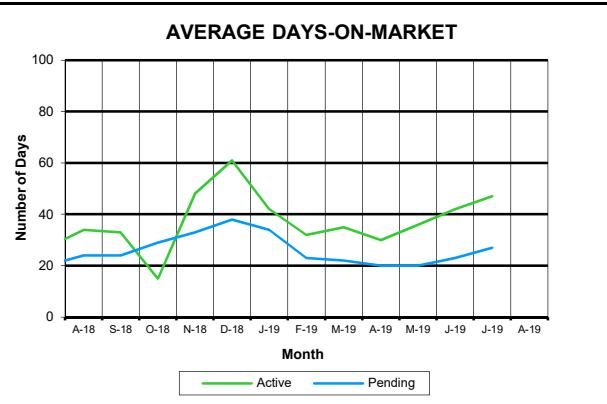
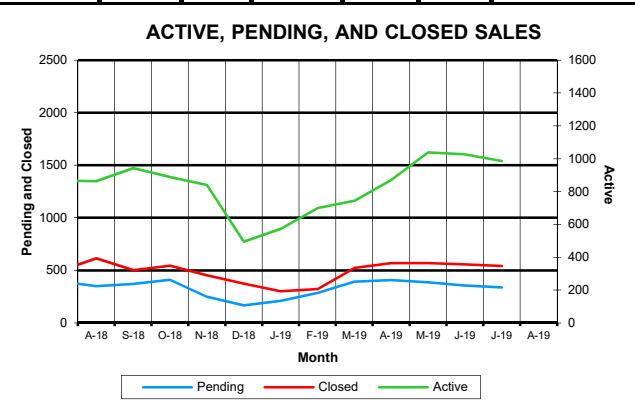
The Ryness Company

Marketing Research Department

San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

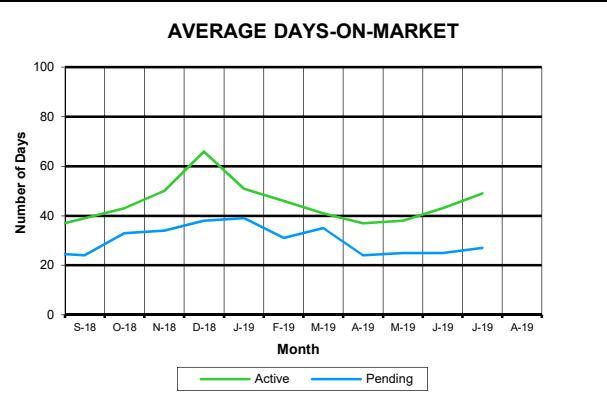
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Dec-18	495	61	167	\$1,185,120
Jan-19	573	42	211	\$1,140,945
Feb-19	699	32	287	\$1,190,725
Mar-19	743	35	393	\$1,281,429
Apr-19	870	30	409	\$1,309,187
May-19	1,039	36	386	\$1,310,392
Jun-19	1,027	42	355	\$1,316,144
Jul-19	986	47	338	\$1,270,279



E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Dec-18	308	66	163	\$509,453
Jan-19	354	51	172	\$503,178
Feb-19	386	46	214	\$509,045
Mar-19	398	41	279	\$525,428
Apr-19	479	37	311	\$522,255
May-19	521	38	347	\$532,015
Jun-19	560	43	295	\$551,364
Jul-19	571	49	336	\$536,257



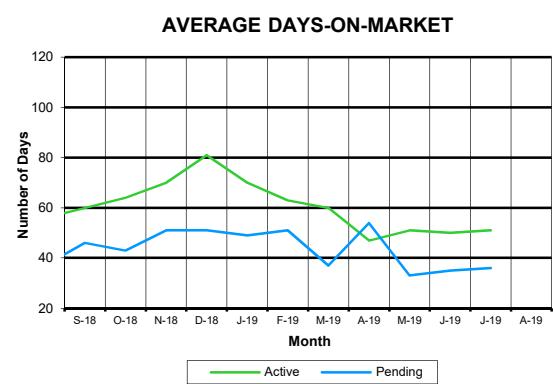


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Marketing Research Department

Fairfield-Vacaville SFD Monthly MLS Survey

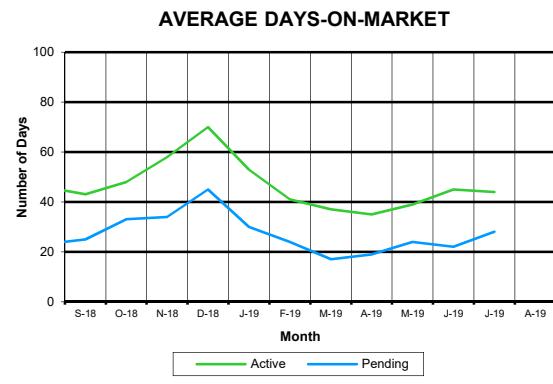
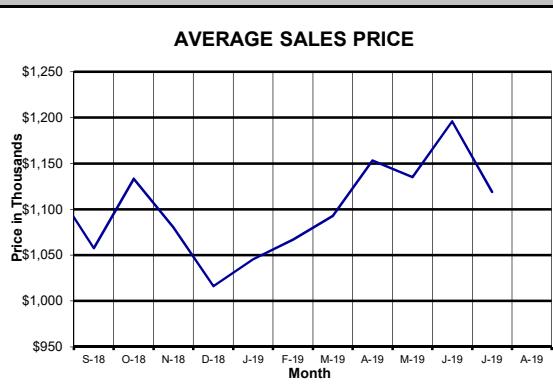
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Dec-18	368	81	44	51	\$469,332
Jan-19	403	70	62	49	\$469,596
Feb-19	428	63	82	51	\$480,383
Mar-19	433	60	78	37	\$496,877
Apr-19	484	47	112	54	\$490,479
May-19	532	51	89	33	\$490,138
Jun-19	550	50	102	35	\$491,901
Jul-19	566	51	119	36	\$509,355



Amador Valley SFD Monthly MLS Survey

Dublin, Livermore & Pleasanton

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Dec-18	137	70	78	45	\$1,016,017
Jan-19	162	53	116	30	\$1,045,514
Feb-19	190	41	123	24	\$1,066,970
Mar-19	268	37	160	17	\$1,092,945
Apr-19	319	35	193	19	\$1,153,198
May-19	316	39	225	24	\$1,135,274
Jun-19	325	45	167	22	\$1,195,990
Jul-19	311	44	186	28	\$1,119,234





The Ryness Company

Marketing Research Department

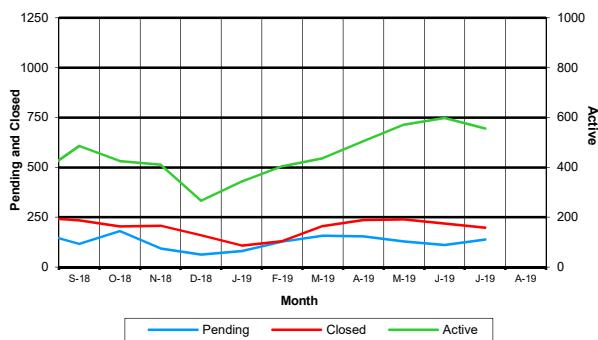
San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

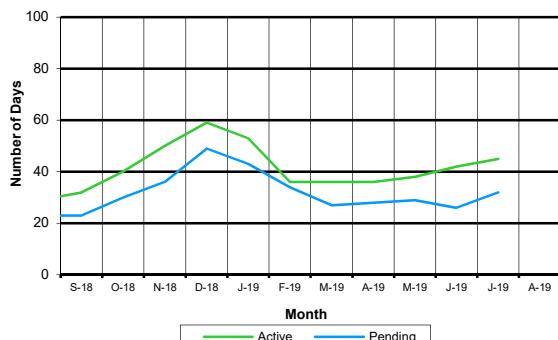
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Dec-18	266	59	63	\$773,972
Jan-19	343	53	81	\$748,538
Feb-19	405	36	127	\$805,443
Mar-19	437	36	157	\$844,285
Apr-19	505	36	154	\$832,289
May-19	572	38	129	\$818,839
Jun-19	599	42	111	\$843,997
Jul-19	556	45	139	\$791,005



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

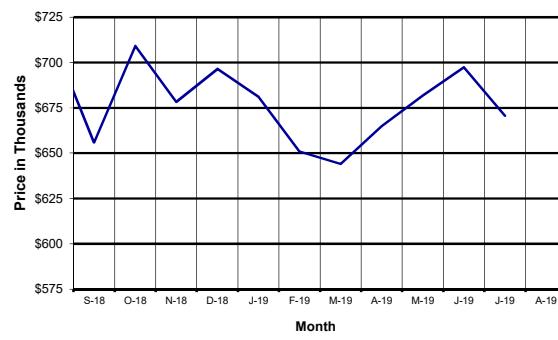


Amador Valley Attd. Monthly MLS Survey

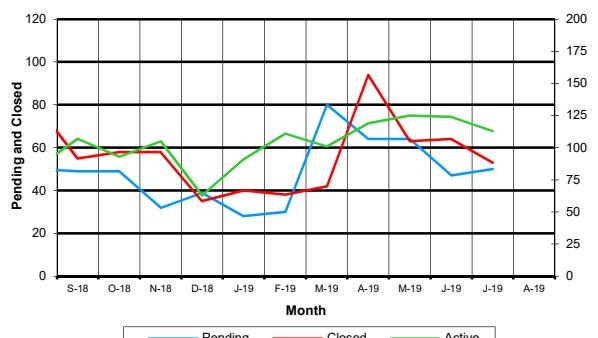
Dublin, Livermore & Pleasanton

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Dec-18	63	56	39	\$696,518
Jan-19	91	43	28	\$681,126
Feb-19	111	37	30	\$651,034
Mar-19	101	33	80	\$644,107
Apr-19	119	30	64	\$664,962
May-19	125	34	64	\$681,926
Jun-19	124	37	47	\$697,445
Jul-19	113	37	50	\$670,809

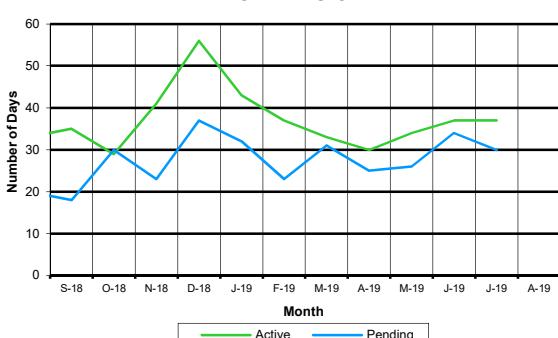
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



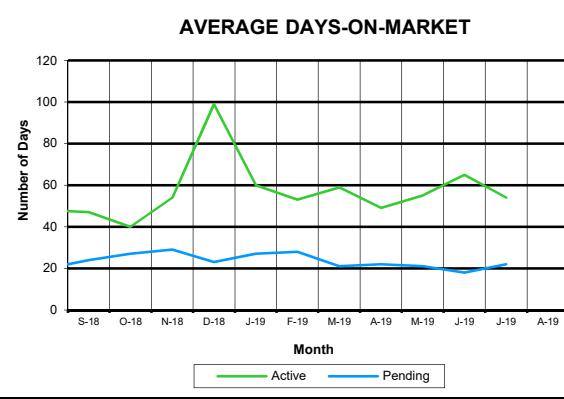
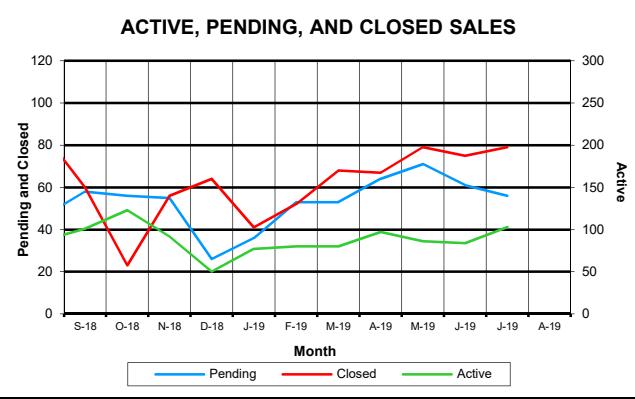


The Ryness Company

Marketing Research Department

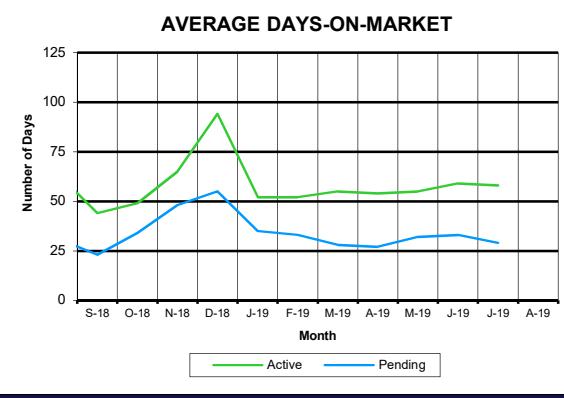
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	50	99	26	23	64	\$601,297
Jan-19	77	60	36	27	41	\$673,014
Feb-19	80	53	53	28	52	\$655,913
Mar-19	80	59	53	21	68	\$666,897
Apr-19	97	49	64	22	67	\$678,005
May-19	86	55	71	21	79	\$719,438
Jun-19	84	65	61	18	75	\$711,369
Jul-19	103	54	56	22	79	\$684,842



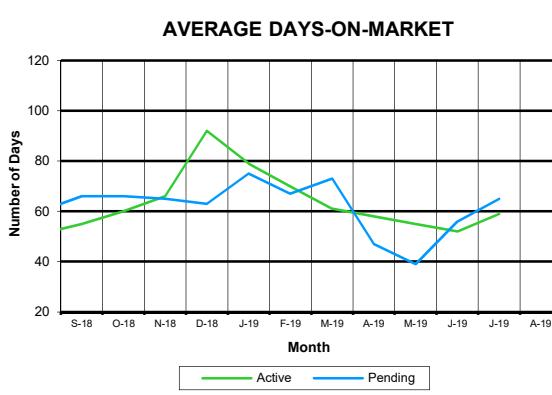
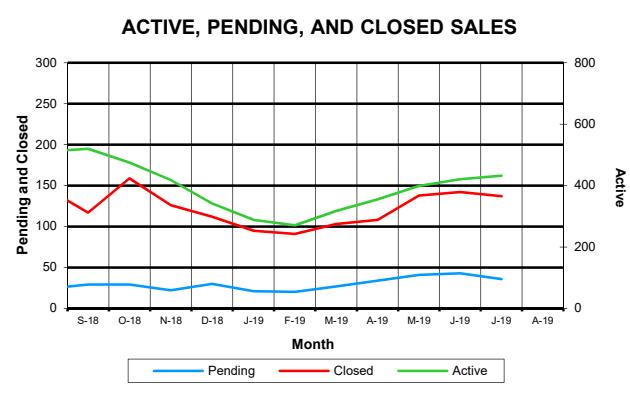
San Francisco Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	220	94	45	55	151	\$1,393,055
Jan-19	388	52	54	35	87	\$1,175,426
Feb-19	389	52	111	33	132	\$1,320,811
Mar-19	385	55	151	28	217	\$1,321,789
Apr-19	396	54	139	27	265	\$1,369,298
May-19	410	55	145	32	249	\$1,310,210
Jun-19	381	59	120	33	218	\$1,366,198
Jul-19	378	58	115	29	203	\$1,333,364



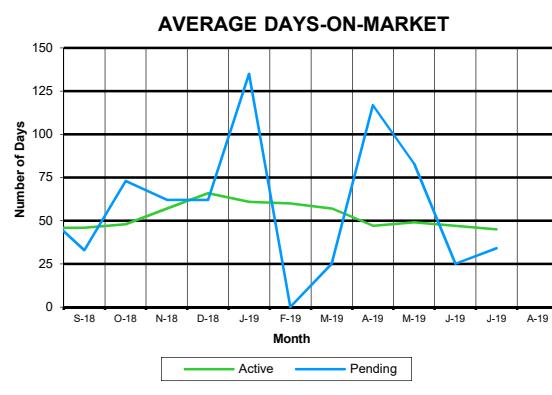
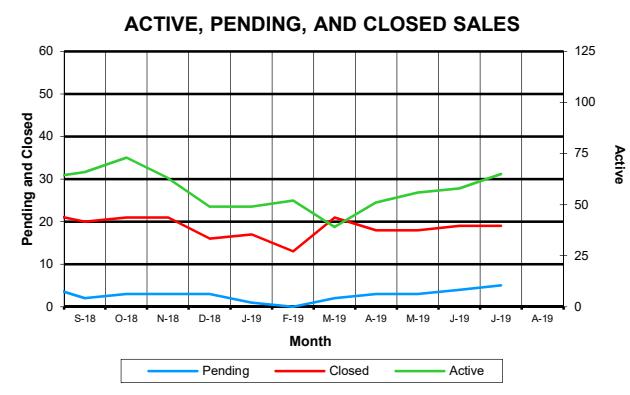
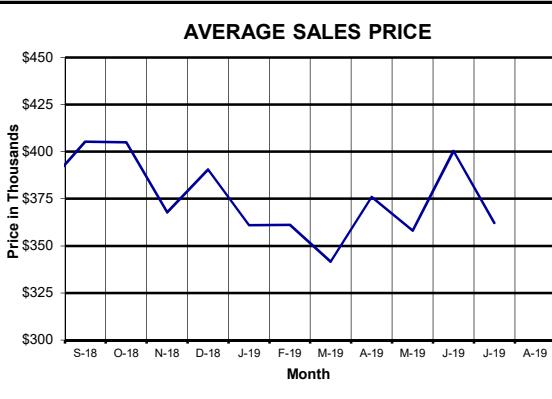
Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Dec-18	343	92	30	63	112	\$653,866
Jan-19	288	79	21	75	95	\$679,255
Feb-19	271	70	20	67	91	\$595,355
Mar-19	318	61	27	73	103	\$654,327
Apr-19	355	58	34	47	108	\$640,153
May-19	399	55	41	39	138	\$678,384
Jun-19	421	52	43	56	142	\$652,314
Jul-19	432	59	36	65	137	\$658,788



Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Clsd.	Avg. Price	
Dec-18	49	66	3	62	16	\$390,563
Jan-19	49	61	1	135	17	\$360,882
Feb-19	52	60	0	0	13	\$361,154
Mar-19	39	57	2	25	21	\$341,644
Apr-19	51	47	3	117	18	\$375,933
May-19	56	49	3	83	18	\$358,044
Jun-19	58	47	4	25	19	\$400,284
Jul-19	65	45	5	34	19	\$362,168



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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NATIONAL BUILDER DIVISION

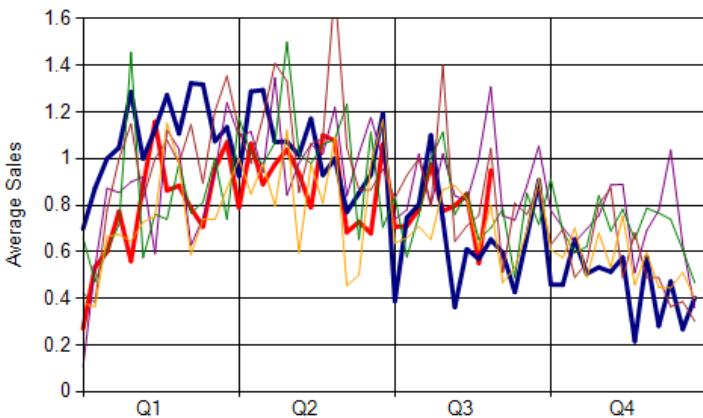
Central Valley

Week 35

Ending: Sunday, September 1, 2019

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
Tracy/Mountain House		20	605	11	1	10	0.50	0.73	-31%	0.66	-24%	
San Joaquin County		23	888	32	2	30	1.30	0.82	58%	0.79	66%	
Stanislaus County		3	34	1	0	1	0.33	0.81	-59%	0.79	-58%	
Merced County		18	331	28	5	23	1.28	0.89	43%	0.93	37%	
Madera County		5	88	6	0	6	1.20	0.84	43%	0.71	68%	
Fresno County		10	132	8	3	5	0.50	0.94	-47%	0.89	-44%	
Current Week Totals	Traffic : Sales	24:1	79	2078	86	11	75	0.95	0.83	15%	0.80	19%
Per Project Average				26	1.09	0.14	0.95					
Year Ago - 09/02/2018	Traffic : Sales	18:1	72	1285	70	23	47	0.65	0.96	-32%	0.78	-16%
% Change			10%	62%	23%	-52%	60%	45%	-14%		3%	

52 Weeks Comparison



Year to Date Averages Through Week 35

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	45	34	0.92	0.14	0.78	0.71
■	2015	47	32	1.16	0.16	1.00	0.87
■	2016	47	27	1.00	0.12	0.88	0.81
■	2017	50	30	1.04	0.11	0.93	0.87
■	2018	68	23	1.13	0.17	0.96	0.80
■	2019	78	22	0.97	0.14	0.83	0.83
% Change:		14%	-4%	-14%	-15%	-14%	3%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			
RATE			
3.44%			3.56%
FHA			3.10%
APR			3.18%
10 Yr Yield			1.43%
			Even with the recent improvement, the ongoing lack of affordable product remains an obstacle in the single-family market. During July, the National Association of Realtors once again noted that demand remains strongest for homes priced at or below the median. The general shift by buyers away from higher priced homes has helped moderate increases in home prices. Home builders have responded to this trend with more entry-level construction, a pivot which has helped keep new home sales on an upward trajectory. New home sales dipped 12.8% during July, but June sales were revised up significantly to a 728,000-unit pace, the strongest since 2007. Given the recent improvement in mortgage applications, it was not surprising to see a bump in existing home sales during July. Overall resales rose 2.5% during the month to a 5.42 million-unit annual pace, while sales for June were revised slightly higher. Total home sales are now up 0.6% over the year. That marks the first positive year-over-year reading since early 2018. This is a more favorable comparison given overall weakness last year but nonetheless reflects a steadily rising trend. Source: Wells Fargo Bank. Weekly Economic and Financial Commentary

The Ryness Report

Week Ending
Sunday, September 1, 2019

Central Valley

Page
1 of 4

Development Name	Developer	City Code	Notes	Type	Projects Participating: 20								In Area : 20		
Tracy/Mountain House					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Valera	Bright	TR		DTMJ	71	5	10	9	0	0	58	6	0.49	0.17	
Mountain House- Heritage	Century	MH	New	DTMJ	98	0	8	17	0	0	5	5	4.38	4.38	
Meadowview at Mountain House	K Hovnanian	MH		DTMJ	69	0	6	16	0	0	61	31	0.93	0.89	
Amber at Tracy Hills	Lennar	TH		DTMJ	160	0	16	63	0	0	15	15	0.78	0.78	
Larimar at Tracy Hills	Lennar	TH		DTMJ	133	0	19	63	0	0	11	11	0.57	0.57	
Opal at Tracy Hills	Lennar	TH		DTMJ	103	0	16	63	0	0	20	20	1.04	1.04	
Pearl at Tracy Hills	Lennar	TH		DTMJ	196	0	15	63	0	0	10	10	0.47	0.47	
Primrose II	Lennar	TR		DTMJ	61	0	4	2	0	0	45	37	0.86	1.06	
Fontina at College Park	Meritage	MH		DTMJ	56	0	2	10	0	0	48	32	0.77	0.91	
Vantage at Tracy Hills	Meritage	TH		DTST	182	4	24	45	1	0	15	15	0.57	0.57	
Elissagaray Ranch	Ponderosa	TR		DTMJ	47	0	3	39	0	0	10	10	0.66	0.66	
Inspirato at Mountain House	Richmond American	MH		DTMJ	88	0	6	6	2	0	82	21	0.77	0.60	
Oliveto at Mountain House	Richmond American	MH		DTMJ	88	5	7	6	3	0	50	27	0.70	0.77	
Wellington at Mountain House	Richmond American	MH		DTMJ	66	0	6	8	0	0	51	13	0.62	0.37	
Ashford at Mountain House	Shea	MH		DTMJ	117	4	7	37	1	0	107	23	0.79	0.66	
Prescott Mountain House	Shea	MH		DTMJ	55	0	3	25	0	0	44	40	0.97	1.14	
Vente at Tracy Hills	Shea	TH		DTMJ	74	0	13	63	0	0	9	9	0.34	0.34	
Zephyr Ranch	Taylor Morrison	MH		DTMJ	98	0	16	32	2	1	74	64	1.60	1.83	
Sundance II	TRI Pointe	MH		DTMJ	138	4	7	12	2	0	91	28	0.84	0.80	
Cascada at Cordes	Woodside	MH		DTMJ	78	0	3	26	0	0	66	24	0.78	0.69	
TOTALS: No. Reporting: 20	Avg. Sales: 0.50		Traffic to Sales: 55 : 1				191	605	11	1	872	441	Net: 10		

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

Stockton/Lodi					Projects Participating: 3								In Area : 3		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Belluno	KB Home	SK		DTST	91	0	5	12	1	0	77	48	0.96	1.37	
Montevello	KB Home	SK		DTST	122	0	5	16	1	0	108	60	1.20	1.71	
Villa Point at Destinations	Richmond American	SK		DTST	122	9	8	16	6	0	54	32	0.72	0.91	
TOTALS: No. Reporting: 3	Avg. Sales: 2.67		Traffic to Sales: 6 : 1				18	44	8	0	239	140	Net: 8		

City Codes: SK = Stockton

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 20								In Area : 20		
San Joaquin County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Haven at River Islands	Anthem United	LP		DTST	128	0	9	13	0	0	6	6	0.35	0.35	
Reflections at River Island	Anthem United	LP		DTMJ	77	0	18	29	0	0	38	12	0.60	0.34	
Turnleaf at the Collective	Anthem United	MN	New	DTMJ	84	0	6	130	0	0	0	0	0.00	0.00	
Solera	Atherton	MN		DTMJ	354	6	10	54	4	1	226	53	1.29	1.51	
Sedona at Sundance	Caresco	MN		DTMJ	57	0	6	55	4	0	47	30	0.61	0.86	
Arlington	DR Horton	MN		DTST	148	0	5	11	2	0	31	31	1.47	1.47	
Haven at Sundance	KB Home	MN		DTST	152	0	7	50	1	0	9	9	1.00	1.00	
Beacon Bay at River Island	Kiper	LP		DTST	112	0	4	27	0	0	92	27	0.83	0.77	
Lakeside at River Island	Kiper	LP		DTMJ	46	0	5	46	2	1	21	21	0.50	0.60	
Newport at River Islands	Kiper	LP	New	DTMJ	131	0	12	203	1	0	11	11	7.70	7.70	
Bella Vista Oakwood Shores II	Lafferty	MN		DTMJ	157	0	7	24	1	0	58	10	0.33	0.29	
Passport	Raymus	MN		DTST	135	0	5	23	0	0	10	10	1.11	1.11	
Fox Chase at Woodward	Richmond American	MN		ATMJ	130	7	5	11	3	0	60	55	1.15	1.57	
Sandpointe at River Islands	Richmond American	LP		DTMJ	73	0	4	5	1	0	69	12	0.51	0.34	
Watermark at River Islands	Richmond American	LP		DTST	102	0	4	34	2	0	29	29	1.00	1.00	
Tidewater at River Islands	The New Home Co	LP		DTMJ	131	4	6	26	1	0	98	27	0.66	0.77	
Crystal Cove at River Island	Tim Lewis	LP		DTMJ	97	0	7	26	0	0	86	14	0.59	0.40	
Bridgeport at River Islands	Van Daele	LP		DTMJ	91	0	7	23	0	0	24	12	0.46	0.34	
Castaway at River Islands	Van Daele	LP		DTMJ	114	0	4	29	2	0	93	56	1.43	1.60	
Latitude at River Islands II	Van Daele	LP		DTMJ	74	0	7	25	0	0	32	32	0.79	0.91	
TOTALS: No. Reporting: 20		Avg. Sales: 1.10			Traffic to Sales: 35 : 1				138	844	24	2	1040	457	Net: 22

City Codes: LP = Lathrop, MN = Manteca

Modesto					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Orchard Terrace	KB Home	CE		DTST	80	0	5	10	0	0	72	50	1.04	1.43	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: NA				5	10	0	0	72	50	Net: 0

City Codes: CE = Ceres

Stanislaus County					Projects Participating: 2								In Area : 2		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Marcona	Bright	KY		DTMJ	140	5	8	10	0	0	129	20	0.73	0.57	
Monarch Country Living	Ramson	NW		DTST	47	5	6	14	1	0	24	22	0.48	0.63	
TOTALS: No. Reporting: 2		Avg. Sales: 0.50			Traffic to Sales: 24 : 1				14	24	1	0	153	42	Net: 1

City Codes: KY = Keyes, NW = Newman

Development Name	Developer	City Code	Notes	Type	Projects Participating: 18								In Area : 18		
Merced 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	
Summer Creek	Bright	MD		DTMJ	44	4	8	16	3	0	16	16	0.98	0.98	
Sundance Village	Bright	LT		DTST	64	2	7	25	1	0	12	12	1.18	1.18	
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	8	10	1	1	48	47	1.26	1.34	
Aspire at Sierra Vista	K Hovnanian	MD		DTST	91	0	6	8	0	0	54	31	0.87	0.89	
Four Seasons Los Banos	K Hovnanian	LB		DTMJ	97	0	1	11	3	0	80	36	0.79	1.03	
Manzanita	Legacy	LT		DTMJ	172	0	8	36	2	0	51	38	0.91	1.09	
Sunflower	Legacy	MD		DTST	143	0	5	21	1	0	25	25	0.75	0.75	
Bellevue Ranch - Chateau Phase 2	Lennar	MD		DTMJ	52	0	6	0	0	0	10	10	0.76	0.76	
Mbraga - Skye	Lennar	MD		DTST	69	0	6	28	0	0	49	32	0.87	0.91	
Mbraga- Summer Series	Lennar	MD		DTST	50	0	3	28	4	1	38	38	1.30	1.30	
Mbraga-Chateau Series	Lennar	MD		DTST	104	0	4	28	1	0	72	41	1.01	1.17	
Bellevue Ranch	Stonefield Home	MD		DTST	69	2	4	24	2	0	14	14	0.64	0.64	
Brookshire	Stonefield Home	LB		DTMJ	172	2	9	21	3	1	81	34	0.62	0.97	
Mission Village South	Stonefield Home	LB		DTMJ	67	0	6	21	1	1	51	23	0.45	0.66	
Sandstone	Stonefield Home	LB		DTMJ	98	0	2	14	0	0	93	6	0.48	0.17	
Stone Ridge West	Stonefield Home	MD		DTST	86	0	7	13	4	1	79	59	1.22	1.69	
University Park II	Stonefield Home	MD		DTST	49	3	2	13	2	0	19	19	1.34	1.34	
Villas, The	Stonefield Home	LB		DTST	50	0	4	14	0	0	6	6	0.31	0.31	
TOTALS: No. Reporting: 18					Avg. Sales: 1.28				Traffic to Sales: 12 : 1		96	331	28	5	
									798	487				Net: 23	
City Codes: MD = Merced, LT = Livingston, LB = Los Banos															

Madera County					Projects Participating: 5							In Area : 5		
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Aspire at River Bend	K Hovnanian	MDA		DTMJ	171	4	6	35	4	0	26	26	1.34	1.34
Vista Bella at Tesoro Viejo	K Hovnanian	MDA		DTST	112	0	4	19	0	0	0	0	0.00	0.00
Riverstone- Chateau	Lennar	MDA		DTST	64	0	5	14	0	0	30	30	1.35	1.35
Riverstone- Rhnacle	Lennar	MDA		DTMJ	57	0	2	6	2	0	11	11	0.50	0.50
Riverstone Skye	Lennar	MDA		DTST	67	0	5	14	0	0	17	17	0.78	0.78
TOTALS: No. Reporting: 5					Avg. Sales: 1.20				Traffic to Sales: 15 : 1		22	88	6	0
									84	84				Net: 6
City Codes: MDA = Madera														

The Ryness Report

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Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 10								In Area : 10		
Fresno County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Aspire at Sun Valley	K Hovnanian	COA		DTST	44	0	2	2	0	0	22	20	0.61	0.57	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	5	17	0	0	25	25	1.08	1.08	
Laurel Grove	KB Home	FR		DTST	144	0	9	27	1	2	42	42	1.39	1.39	
Olive Lane IV	KB Home	FR		DTST	122	0	1	2	1	0	121	35	1.00	1.00	
Carriage House V- Chateau	Lennar	FR		DTST	92	0	7	21	1	1	44	34	1.12	0.97	
Chateau at Summer Grove	Lennar	FR		DTST	202	0	5	11	1	0	109	41	1.28	1.17	
Copper River- Pinnacle	Lennar	FR		DTMU	94	0	3	15	1	0	18	18	0.46	0.51	
Heirloom Ranch- Chateau Series	Lennar	FR		DTST	208	0	7	18	0	0	16	16	0.98	0.98	
Sterling Acres- Savannah	Lennar	FR		DTST	102	0	4	14	2	0	77	50	1.08	1.43	
Sterling Acres- Skye	Lennar	FR		DTST	79	0	4	5	1	0	72	44	1.01	1.26	
TOTALS: No. Reporting: 10		Avg. Sales: 0.50			Traffic to Sales: 17 : 1				47	132	8	3	546	325	Net: 5

City Codes: COA = Coalinga, FO = Fowler, FR = Fresno

Central Valley			Projects Participating: 79					In Area : 79		
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales	
GRAND TOTALS: No. Reporting: 79	Avg. Sales: 0.95		Traffic to Sales: 24 : 1	531	2078	86	11	3804	2026	Net: 75

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

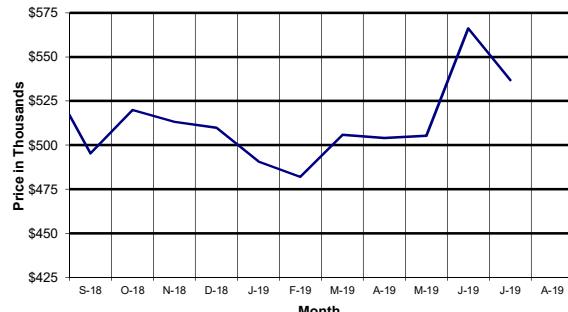
The Ryness Company

Marketing Research Department

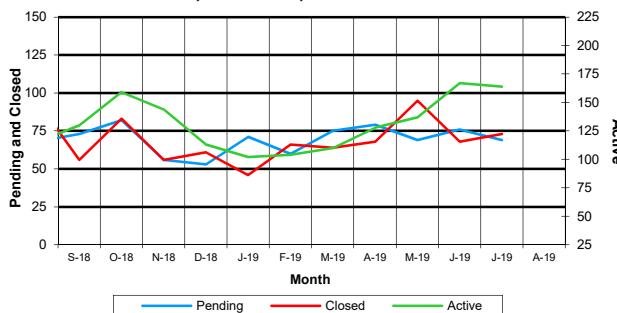
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	113	54	53	35	61	509,845
Jan-19	102	51	71	39	46	490,812
Feb-19	104	44	60	31	66	482,148
Mar-19	110	43	75	24	64	505,892
Apr-19	128	37	79	26	68	504,126
May-19	137	36	69	25	95	505,313
Jun-19	167	38	76	22	68	566,219
Jul-19	164	40	69	29	73	536,968

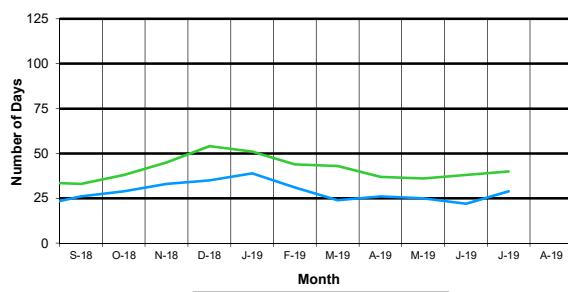
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



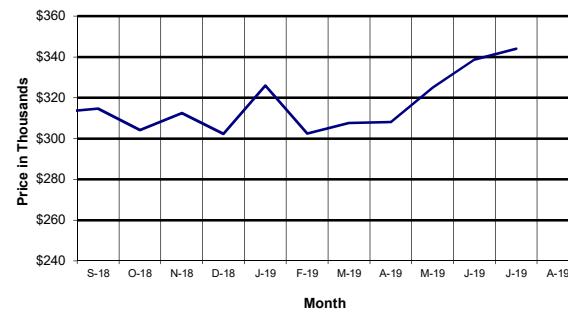
AVERAGE DAYS-ON-MARKET



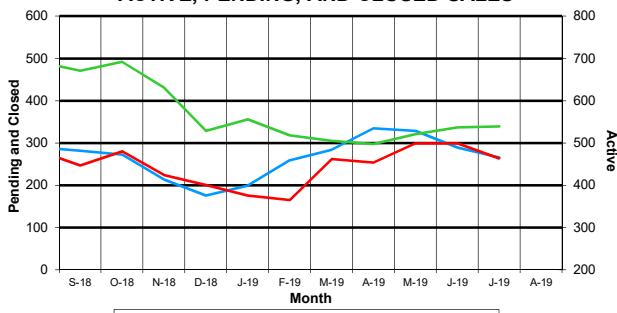
Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	529	69	176	47	201	\$302,220
Jan-19	556	63	199	54	176	\$326,032
Feb-19	518	60	259	43	165	\$302,411
Mar-19	505	56	284	39	262	\$307,665
Apr-19	498	52	335	38	254	\$308,014
May-19	521	54	329	31	299	\$324,962
Jun-19	537	53	289	32	299	\$338,717
Jul-19	539	53	266	34	264	\$344,061

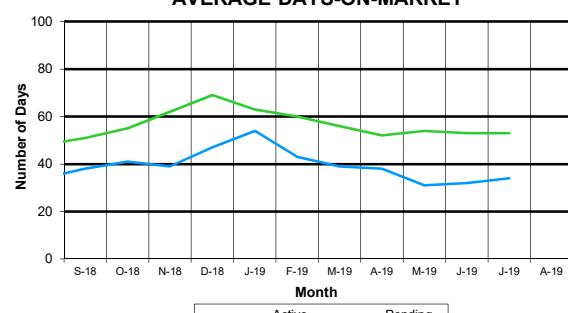
AVERAGE SALES PRICE

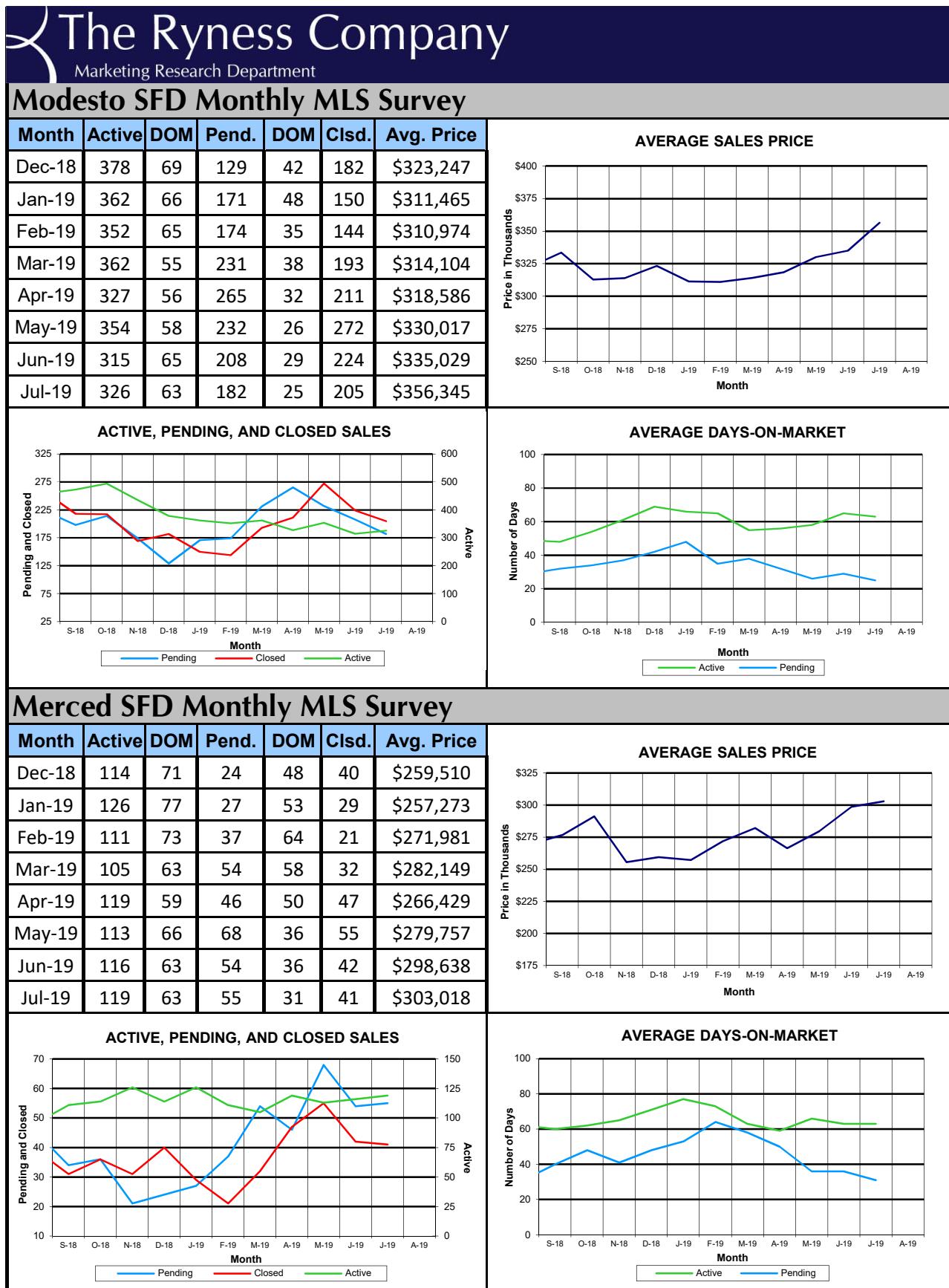


ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





THE RYNESSE REPORT

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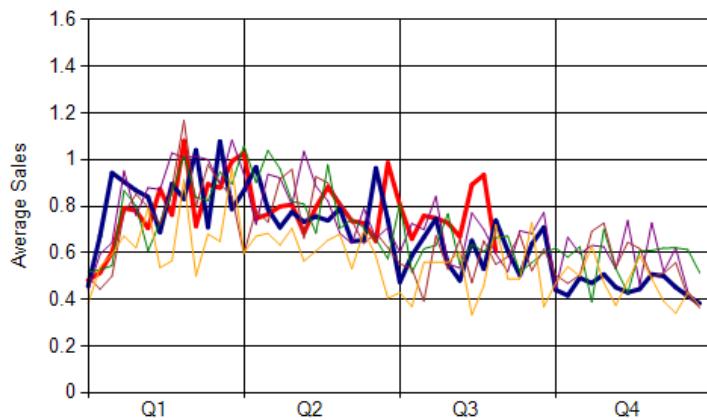
Sacramento

Week 35

Ending: Sunday, September 1, 2019

Counties / Groups		Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Year to Date Diff.	Prev. 13 Wks. Avg.	Prev. 13 Wks. Diff.	
South Sacramento		30	615	31	5	26	0.87	0.86	0%	0.84	3%	
Central & North Sacramento		32	445	34	7	27	0.84	0.89	-5%	0.93	-10%	
Folsom		7	126	2	0	2	0.29	0.79	-64%	0.71	-60%	
El Dorado		7	126	2	1	1	0.14	0.45	-68%	0.44	-68%	
Placer		40	952	28	14	14	0.35	0.68	-48%	0.66	-47%	
Yolo		14	219	12	3	9	0.64	0.65	-1%	0.65	-1%	
Northern Counties		7	69	7	3	4	0.57	1.14	-50%	1.08	-47%	
Current Week Totals	Traffic : Sales	22:1	137	2552	116	33	83	0.61	0.78	-22%	0.78	-22%
Per Project Average				19	0.85	0.24	0.61					
Year Ago - 09/02/2018	Traffic : Sales	30:1	130	3367	112	16	96	0.74	0.75	-1%	0.65	13%
% Change			5%	-24%	4%	106%	-14%	-18%	4%		19%	

52 Weeks Comparison



Year to Date Averages Through Week 35

Annual

Graph Legend	Year	Avg. Weekly Projects	Avg. Weekly Traffic	Avg. Weekly Sales	Avg. Weekly Cancels	Avg. Project Sales	Year End Avg. Proj. Sales
■	2014	77	28	0.73	0.13	0.60	0.56
■	2015	98	33	0.84	0.12	0.71	0.66
■	2016	131	27	0.90	0.15	0.75	0.69
■	2017	139	27	0.94	0.15	0.80	0.73
■	2018	129	26	0.89	0.14	0.75	0.66
■	2019	141	23	0.91	0.13	0.78	0.78
% Change:		9%	-11%	2%	-10%	4%	18%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary			
CONV	RATE 3.44%	APR 3.56%				
FHA	3.10%	3.18%				
10 Yr Yield	1.43%					
			Even with the recent improvement, the ongoing lack of affordable product remains an obstacle in the single-family market. During July, the National Association of Realtors once again noted that demand remains strongest for homes priced at or below the median. The general shift by buyers away from higher priced homes has helped moderate increases in home prices. Home builders have responded to this trend with more entry-level construction, a pivot which has helped keep new home sales on an upward trajectory. New home sales dipped 12.8% during July, but June sales were revised up significantly to a 728,000-unit pace, the strongest since 2007. Given the recent improvement in mortgage applications, it was not surprising to see a bump in existing home sales during July. Overall resales rose 2.5% during the month to a 5.42 million-unit annual pace, while sales for June were revised slightly higher. Total home sales are now up 0.6% over the year. That marks the first positive year-over-year reading since early 2018. This is a more favorable comparison given overall weakness last year but nonetheless reflects a steadily rising trend. Source: Wells Fargo Bank. Weekly Economic and Financial Commentary			

Development Name	Developer	City Code	Notes	Type	Projects Participating: 30								In Area : 30		
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	6	10	14	0	0	13	13	0.48	0.48	
Woodbury Estates at River Oaks	Elliott	GT		DTST	70	0	6	16	0	0	24	24	1.25	1.25	
Murieta Gardens	K Hovnanian	RM		DTST	78	0	6	27	1	1	22	22	0.88	0.88	
Shasta Ridge	KB Home	SO		DTST	60	0	3	9	0	0	57	35	0.79	1.00	
Sheldon Terrace	KB Home	LN		DTST	175	0	3	20	1	0	60	60	1.49	1.71	
Willow Creek at Monterey Village	KB Home	LN		DTST	106	4	6	25	0	1	95	58	1.61	1.66	
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	6	43	2	1	12	12	1.33	1.33	
Bordeaux at Vineyard Creek	Lennar	SO		DTST	150	0	7	25	0	0	104	36	0.86	1.03	
Camarillo at Fieldstone	Lennar	VN		DTMJ	110	4	7	43	2	0	16	16	0.88	0.88	
Elements at Sterling Meadows	Lennar	LN		DTST	159	0	8	38	0	0	63	56	1.26	1.60	
Heritage Vineyard Creek	Lennar	SO		DTMJ	208	0	3	17	0	0	117	33	0.90	0.94	
Indigo at Sterling Meadows	Lennar	LN		DTST	94	0	5	20	1	0	89	44	1.23	1.26	
Montair at Sterling Meadows	Lennar	VN		DTST	78	0	2	20	0	0	76	42	1.05	1.20	
Oceano at Fieldstone	Lennar	VN		DTMJ	120	0	3	43	0	0	6	6	0.33	0.33	
Redwood at Parkside	Lennar	VN		DTMJ	244	0	7	13	1	0	214	42	0.95	1.20	
Silveroak at Vineyard Creek	Lennar	SO		DTST	79	7	7	16	2	0	9	9	0.81	0.81	
Marbella	Meritage	VN		DTST	56	0	4	26	1	0	19	19	0.57	0.57	
Calistoga	Next Generation Capital	SO		DTMJ	35	0	1	12	1	0	34	18	0.46	0.51	
Laguna Ranch	Richmond American	LN		DTMJ	80	6	9	7	3	0	4	4	1.87	1.87	
Seasons at Sterling Meadows	Richmond American	LN		DTMJ	75	6	9	13	5	1	22	22	1.01	1.01	
Stonecrest at Sterling Meadows	Richmond American	LN		DTMJ	98	4	6	24	4	1	84	42	1.01	1.20	
Aveiro at Madeira East III	Taylor Morrison	LN		DTST	69	0	3	1	0	0	66	18	0.65	0.51	
Milestone	Taylor Morrison	VN		DTST	121	0	6	22	0	0	14	14	0.87	0.87	
Prado at Madeira East	Taylor Morrison	LN		DTMJ	205	2	14	4	1	0	189	36	0.67	1.03	
Viana at Madeira East	Taylor Morrison	LN		DTMJ	206	0	1	4	0	0	205	30	0.72	0.86	
Classics at Poppy Lane	Tim Lewis	LN		DTMJ	50	3	4	18	0	0	22	21	0.39	0.60	
Latitudes	Tim Lewis	VN		DTST	159	0	9	23	3	0	62	27	0.90	0.77	
Legacy at Poppy Lane	Tim Lewis	LN		DTMJ	57	4	3	26	2	0	21	16	0.42	0.46	
Traditions at Poppy Lane	Tim Lewis	LN		DTST	94	0	5	23	0	0	21	16	0.48	0.46	
Glendon Vineyards	Woodside	VN		DTST	103	0	2	23	1	0	4	4	0.49	0.49	
TOTALS: No. Reporting: 30		Avg. Sales: 0.87		Traffic to Sales: 20 : 1				165	615	31	5	1744	795	Net: 26	
City Codes: VN = Elk Grove Vineyard, GT = Galt, RM = Rancho Murieta, SO = Sacramento, LN = Elk Grove Laguna															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 16								In Area : 16		
Central Sacramento					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Creamery at Alkali Flat	Black Pine	SO		DTMJ	122	0	1	5	0	0	121	21	0.63	0.60	
Anthology at Anatolia	DR Horton	RO		DTST	102	7	10	6	5	0	26	26	1.03	1.03	
Heritage at Gum Ranch	Elliott	FO		DTMJ	94	0	5	77	0	0	9	9	0.64	0.64	
Veranda at Stone Creek	Elliott	RO		DTST	163	4	7	20	0	0	44	38	0.63	1.09	
Cara at Anatolia	Lennar	RO		DTMJ	139	0	8	7	1	0	78	48	1.03	1.37	
Highland Grove at Somerset Ranch	Lennar	RO		DTMJ	211	0	6	12	0	0	190	16	0.88	0.46	
Kensington Estates at Somerset Ranch	Lennar	RO		DTMJ	219	0	4	12	1	0	215	34	0.99	0.97	
Pointe at Somerset Ranch	Lennar	RO		DTST	62	0	9	12	0	1	45	44	1.24	1.26	
Ventana	Lennar	RO		ATST	160	0	5	8	1	0	5	5	0.81	0.81	
Viridian	Lennar	RO		DTST	342	0	5	8	1	0	6	6	0.64	0.64	
McKinley Village - Birch	The New Home Co	SO		DTMJ	90	0	6	10	0	0	65	15	0.42	0.43	
McKinley Village - Cedar	The New Home Co	SO		ATMJ	40	4	6	21	2	0	23	23	0.91	0.91	
McKinley Village - Cottonwood	The New Home Co	SO		DTMJ	56	0	4	21	0	0	36	5	0.23	0.14	
McKinley Village - Magnolia	The New Home Co	SO		DTMJ	84	0	1	1	1	0	83	14	0.54	0.40	
Hidden Ridge	Watt	FO		DTMJ	22	0	5	21	1	0	17	14	0.33	0.40	
Camden at Somerset Ranch	Woodside	RO		DTMJ	165	0	6	10	0	0	131	28	0.59	0.80	
TOTALS: No. Reporting: 16															Net: 12

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

North Sacramento					Projects Participating: 16								In Area : 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	
Willow	Anthem United	SO		DTMJ	95	3	5	0	0	0	90	33	0.74	0.94	
Brownstones at Natomas Field	Beazer	SO		DTST	213	0	7	11	1	0	165	22	0.83	0.63	
Bungalows at Natomas Field	Beazer	SO		DTST	95	0	2	5	1	0	76	17	0.65	0.49	
Cottages at Natomas Field	Beazer	SO		DTST	179	0	7	11	2	0	126	25	0.74	0.71	
Villas at Natomas Field	Beazer	SO		ATST	216	2	3	8	2	0	182	32	0.91	0.91	
Castile at Parkebridge	DR Horton	SO		DTST	152	0	4	17	1	1	22	22	1.15	1.15	
Juniper at Westlake	DR Horton	SO		DTMJ	66	0	2	1	0	1	59	37	1.11	1.06	
Terraza at Parkebridge	DR Horton	SO		DTMJ	98	0	7	17	1	1	18	18	0.85	0.85	
Verano at Parkebridge	DR Horton	SO		DTMJ	136	4	6	16	3	0	36	36	1.70	1.70	
Retreat at Westshore II	K Hovnanian	SO		DTST	245	4	7	11	2	1	238	58	1.46	1.66	
Montauk at the Hamptons	KB Home	SO		DTMJ	342	5	9	12	2	1	252	53	1.27	1.51	
Trevato	KB Home	SO		DTMJ	100	1	5	6	0	0	95	46	1.14	1.31	
Amberwood at Natomas Meadows	Lennar	SO		DTST	75	0	6	20	2	1	34	34	1.25	1.25	
Catalina at Westshore	Lennar	SO		DTST	101	0	4	13	0	0	90	39	1.13	1.11	
Everita Park	Silverado	AO	Rsv's	DTST	225	0	11	25	0	0	185	60	1.19	1.71	
Hamlet at Natomas Meadows	Woodside	SO		DTST	143	5	5	21	4	0	8	8	1.12	1.12	
TOTALS: No. Reporting: 16															Net: 15

City Codes: SO = Sacramento, AO = Antelope

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 7								In Area : 7		
Folsom Area					Units	New Rel.	Re'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Farmhouse at Willow Creek	Black Pine	FM		DTMJ	126	0	6	46	0	0	66	28	0.87	0.80	
Braeburn at Harvest	Lennar	FM		DTMJ	54	0	2	13	0	0	52	36	0.70	1.03	
Copperwood at Folsom Ranch	Lennar	FM		DTMJ	100	0	2	15	0	0	43	20	0.71	0.57	
Gala at Harvest	Lennar	FM		DTMJ	62	0	6	13	0	0	56	29	0.76	0.83	
Oakleaf at Folsom Ranch	Lennar	FM		DTMJ	81	4	8	15	1	0	48	27	0.81	0.77	
Folsom Ranch-Azure	Taylor Morrison	FM		DTMJ	108	0	8	13	0	0	74	34	1.12	0.97	
Folsom Ranch-Dakota	Taylor Morrison	FM		DTMJ	98	2	16	11	1	0	63	27	1.01	0.77	
TOTALS: No. Reporting: 7			Avg. Sales: 0.29		Traffic to Sales: 63 : 1				48	126	2	0	402	201	Net: 2
City Codes: FM=Folsom															

El Dorado County					Projects Participating: 7								In Area : 7		
					Units	New Rel.	Re'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cypress at Serrano	Lennar	BH		DTMJ	65	0	5	15	0	0	32	15	0.45	0.43	
Heritage El Dorado Hills-Estates	Lennar	BH		DTST	97	0	6	22	0	1	30	21	0.60	0.60	
Heritage El Dorado Hills-Legends	Lennar	BH		DTST	164	0	5	22	0	0	43	30	0.86	0.86	
Heritage El Dorado Hills-Mbsaic	Lennar	BH		DTST	369	0	3	22	1	0	40	29	0.80	0.83	
Heritage El Dorado Hills-Reflections	Lennar	BH		DTST	140	0	4	20	1	0	86	19	0.89	0.54	
Sienna Ridge Estates	Lennar	BH		DTMJ	76	0	3	15	0	0	7	7	0.30	0.30	
Oaks at The Promontory	Renasci Homes	BH		DTMJ	15	0	1	10	0	0	14	3	0.08	0.09	
TOTALS: No. Reporting: 7			Avg. Sales: 0.14		Traffic to Sales: 63 : 1				27	126	2	1	252	124	Net: 1
City Codes: BH=El Dorado Hills															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 41								In Area : 41		
Placer County				Units	New Rel.	Rel'd Rn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Rocklin Trails	Cresleigh	RK		DTST	80	0	1	N/A	0	0	79	20	0.57	0.57	
Manchester II	DR Horton	RV		DTST	74	0	8	17	2	1	58	49	1.05	1.40	
Veranda at Stoneridge	Elliott	RV		DTST	149	0	7	13	0	0	120	69	1.41	1.97	
Timberwood Estates	Hilbers	GV		DTST	45	0	3	4	0	0	4	4	0.11	0.11	
Avenue, The	JMC	LL		DTMJ	50	0	5	26	1	1	24	19	0.47	0.54	
Monument Village at Sierra Vista	JMC	RV		DTST	92	0	6	117	0	0	30	30	2.47	2.47	
Northwood at Fiddymont Farms	JMC	RV		DTST	90	0	5	15	0	0	82	32	0.70	0.91	
Park, The	JMC	RK		DTMJ	76	0	3	11	1	0	73	26	0.61	0.74	
Pinnacle Village	JMC	RV		DTMJ	83	4	10	148	2	0	23	23	1.75	1.75	
Reserve at Fiddymont Farm	JMC	RV		DTMJ	146	4	7	6	1	0	112	5	0.41	0.14	
Summerwood at Fiddymont Farm	JMC	RV		DTST	124	0	5	34	0	1	100	20	0.54	0.57	
Valleybrook at Fiddymont Farm	JMC	RV		DTMJ	78	0	6	46	1	1	41	27	0.82	0.77	
Walk, The	JMC	RK		DTST	70	0	2	10	0	0	68	23	0.65	0.66	
Westview at Whitney Ranch	JMC	RK		DTMJ	97	0	7	44	2	1	24	24	1.03	1.03	
Wild Oak at Whitney Ranch	JMC	RK		DTMJ	91	0	3	3	0	0	88	5	0.48	0.14	
Wildwood	JMC	RV		DTMJ	86	1	2	51	1	0	84	25	0.61	0.71	
Aspire at Village Center	K Hovnanian	RV		DTMJ	56	0	3	3	0	2	53	39	1.26	1.11	
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	0	2	20	1	0	12	12	0.60	0.60	
Cadence at WestPark	KB Home	RV		DTST	88	7	7	20	6	1	27	27	1.22	1.22	
Oak Vista	KB Home	RK		DTMJ	59	0	8	15	0	1	19	19	1.34	1.34	
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	3	20	1	1	9	9	0.64	0.64	
Corvara at Fiddymont Farm	Lennar	RV		DTMJ	134	0	5	15	1	2	27	27	0.81	0.81	
Heritage Solaire-Eclipse	Lennar	RV		DTMJ	155	0	3	22	1	0	65	40	0.95	1.14	
Heritage Solaire-Larissa	Lennar	RV		DTST	162	0	4	22	2	0	65	36	0.94	1.03	
Heritage Solaire-Meridian	Lennar	RV		DTST	176	0	3	22	2	1	67	36	0.93	1.03	
Monterosa at Fiddymont Farm	Lennar	RV		DTMJ	67	0	3	15	3	1	30	30	0.93	0.93	
Durango	Meritage	RK		DTST	122	0	7	13	0	0	64	24	0.80	0.69	
Summit II, The	Meritage	RV		DTMJ	92	0	5	12	0	0	7	7	0.58	0.58	
Summit, The	Meritage	RV		DTMJ	56	0	5	3	0	0	51	11	0.57	0.31	
Blume at Solaire	Taylor Morrison	RV		DTMJ	73	1	7	1	0	0	56	19	0.68	0.54	
Treo at Solaire	Taylor Morrison	RV		DTMJ	72	0	6	1	0	0	66	27	0.78	0.77	
Canyon View Whitney Ranch	The New Home Co	RK		DTMJ	92	0	7	43	0	0	46	25	0.60	0.71	
Park View at Whitney Ranch	The New Home Co	RK		DTST	60	0	7	29	0	0	15	15	0.65	0.65	
Crown Point	Tim Lewis	RK		DTMJ	156	0	9	23	0	0	129	12	0.43	0.34	
La Madera at Twelve Bridges	TRI Pointe	LL		DTST	102	0	9	14	0	0	12	12	0.80	0.80	
Cottages at Spring Valley	Woodside	RK		DTMJ	210	0	3	17	0	0	156	20	0.88	0.57	
Hills at Paradiso	Woodside	RV		DTST	58	0	4	11	0	0	11	11	0.44	0.44	
Ramonte at Twelve Bridges	Woodside	LL		DTMJ	95	0	5	23	0	0	6	6	0.23	0.23	
Ridge at Paradiso	Woodside	RV		DTST	42	0	4	9	0	0	4	4	0.16	0.16	
Tramonte at Twelve Bridges	Woodside	LL		DTMJ	100	0	5	22	0	0	5	5	0.20	0.20	
Villas at Spring Valley	Woodside	RK		DTST	160	0	6	12	0	0	138	27	0.77	0.77	
TOTALS: No. Reporting: 40	Avg. Sales: 0.35				Traffic to Sales: 34 : 1			210	952	28	14	2150	901	Net: 14	
City Codes: RK = Rocklin, RV = Roseville, GV = Grass Valley, LL = Lincoln															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 14								In Area : 14		
Yolo County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Riverchase	Anthem United	WS		DTMU	222	0	5	24	0	0	69	26	0.75	0.74	
Adeline	DR Horton	WL		DTST	77	0	7	9	1	1	57	51	1.32	1.46	
Aspire at Stone's Throw	K Hovnanian	WN		DTST	100	0	2	8	0	0	2	2	0.64	0.64	
Bradford at Spring Lake	KB Home	WL		DTST	112	0	7	11	0	0	10	10	0.45	0.45	
Grove at Spring Lake	Lennar	WL		DTST	144	0	6	18	2	0	121	27	0.94	0.77	
Magnolia at Spring Lake	Lennar	WL		DTMU	78	0	2	33	2	0	12	12	1.47	1.47	
Orchard at Spring Lake	Lennar	WL		DTST	103	0	8	14	1	2	84	28	0.93	0.80	
Summerstone at Spring Lake	Lennar	WL		DTST	87	0	5	33	1	0	6	6	0.74	0.74	
Sunflower at Spring Lake	Lennar	WL		DTMU	85	0	5	33	2	0	13	13	1.82	1.82	
Cannery - Tilton	Shea	DV		DTMU	76	4	6	8	1	0	68	10	0.32	0.29	
Spring Lake - Ivy	Taylor Morrison	WL		DTMU	44	0	8	4	0	0	13	8	0.20	0.23	
Spring Lake - Laurel	Taylor Morrison	WL		DTMU	100	1	8	4	0	0	18	15	0.28	0.43	
Spring Lake - Olive	Taylor Morrison	WL		DTMU	70	2	10	8	1	0	17	14	0.27	0.40	
Cannery - Gala	The New Home Co	DV		ATMU	120	0	4	12	1	0	49	17	0.49	0.49	
TOTALS: No. Reporting: 14		Avg. Sales: 0.64			Traffic to Sales: 18 : 1				83	219	12	3	539	239	Net: 9

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

Butte County					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Olive Grove	DR Horton	OR		DTST	56	0	1	2	0	0	55	55	1.82	1.82	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: NA				1	2	0	0	55	55	Net: 0

City Codes: OR = Oroville

Sutter County					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Pennington Ranch	KB Home	LO		DTST	97	0	4	6	1	1	93	52	1.69	1.49	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: 6 : 1				4	6	1	1	93	52	Net: 0

City Codes: LO = Live Oak

Yuba 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	
Brookside	Hilbers	MS		DTST	56	0	3	5	0	0	43	16	0.52	0.46	
Sunhaven at The Orchard	JMC	MS		DTST	71	0	7	14	0	0	23	23	0.99	0.99	
Aspire at Wheeler Ranch	K Hovnanian	OL		DTST	209	0	5	10	2	1	190	66	1.68	1.89	
Rio Del Oro	K Hovnanian	PLK		DTST	68	6	6	18	4	1	34	34	1.35	1.35	
Sonoma Ranch	Lennar	PLK		DTST	137	0	8	14	0	0	75	40	0.99	1.14	
TOTALS: No. Reporting: 5		Avg. Sales: 0.80			Traffic to Sales: 10 : 1				29	61	6	2	365	179	Net: 4

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 138					In Area : 138	
Sacramento					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 137					745	2552	116	33	8370	3432	Net: 83

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

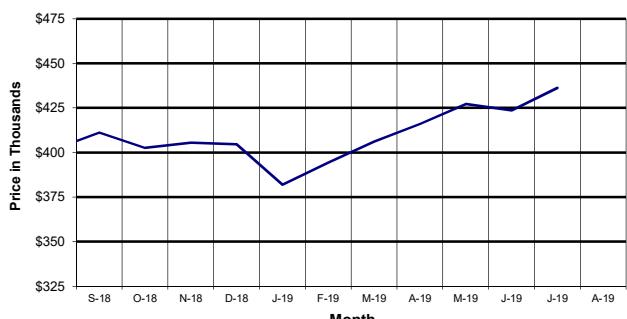
The Ryness Company

Marketing Research Department

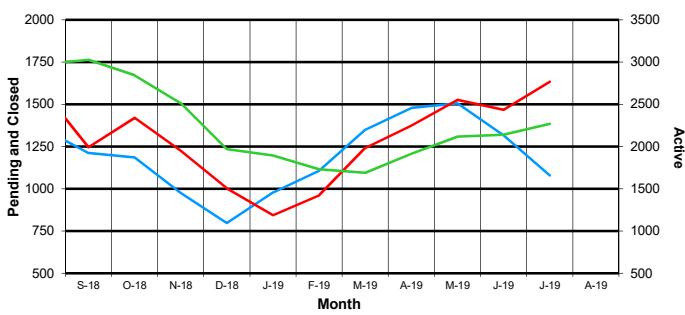
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	1,971	66	797	40	1,004	\$404,545
Jan-19	1,894	61	979	44	845	\$382,044
Feb-19	1,733	57	1,109	37	962	\$394,371
Mar-19	1,688	50	1,350	30	1,243	\$406,305
Apr-19	1,917	45	1,479	23	1,376	\$416,162
May-19	2,118	44	1,505	22	1,527	\$427,248
Jun-19	2,140	46	1,317	23	1,468	\$423,687
Jul-19	2,268	46	1,080	25	1,635	\$436,272

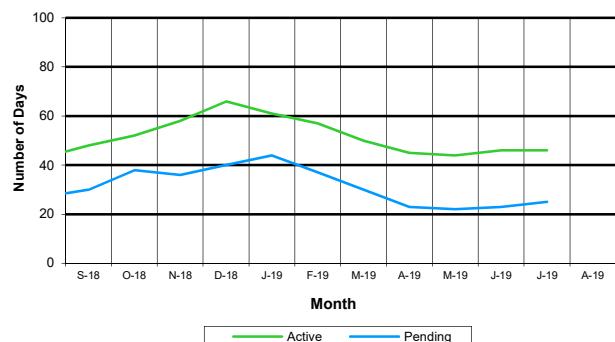
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



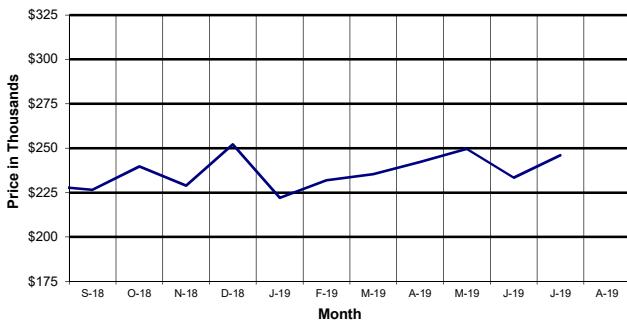
AVERAGE DAYS-ON-MARKET



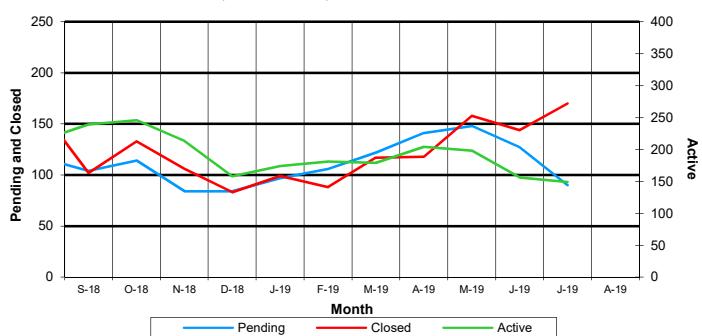
Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	158	58	84	45	83	\$252,052
Jan-19	174	49	97	38	99	\$222,074
Feb-19	181	48	106	27	88	\$231,909
Mar-19	179	47	122	23	117	\$235,345
Apr-19	204	45	141	24	118	\$242,271
May-19	198	45	148	28	158	\$249,625
Jun-19	156	51	127	22	144	\$233,339
Jul-19	149	40	90	32	170	\$245,957

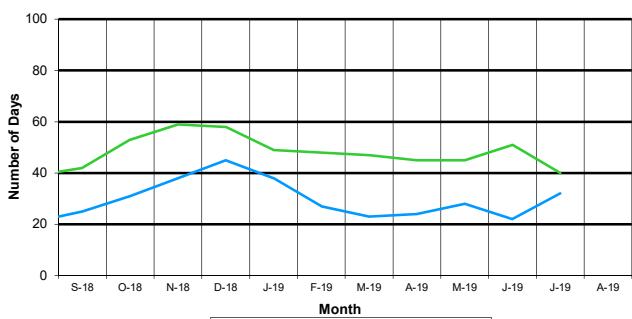
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



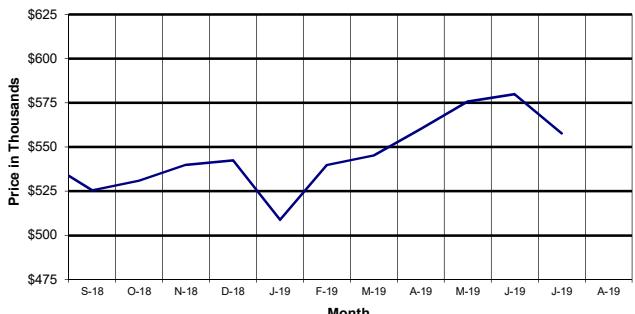
The Ryness Company

Marketing Research Department

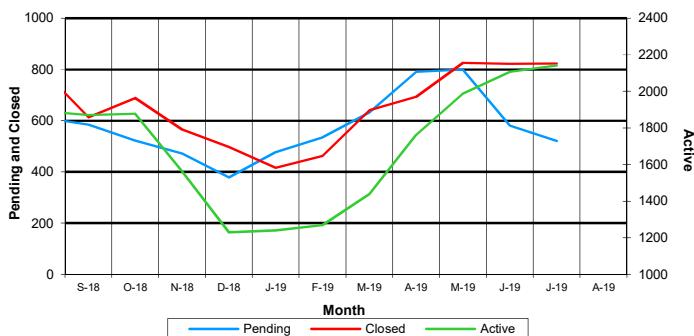
Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	1,230	93	379	57	497	\$542,526
Jan-19	1,240	83	477	53	416	\$508,713
Feb-19	1,271	76	535	43	462	\$539,792
Mar-19	1,440	66	632	37	641	\$545,225
Apr-19	1,763	58	791	31	694	\$560,207
May-19	1,988	59	799	33	826	\$575,729
Jun-19	2,107	62	581	32	822	\$579,821
Jul-19	2,142	65	521	40	823	\$557,615

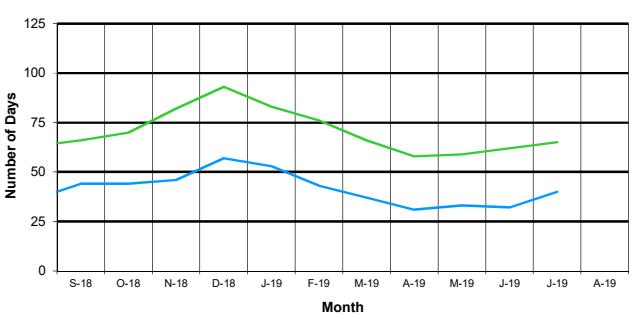
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



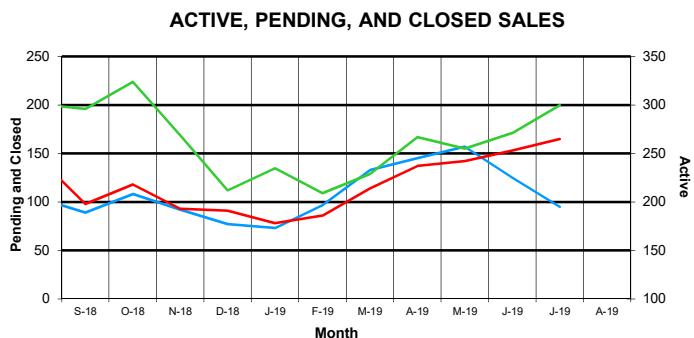
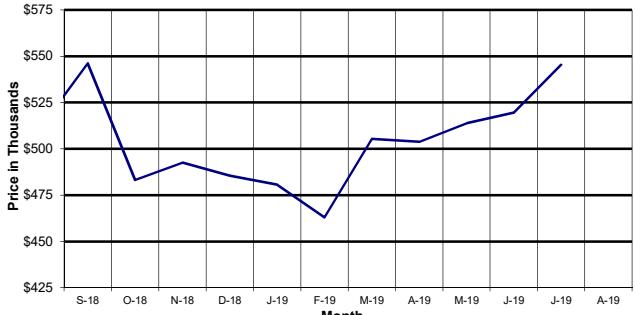
AVERAGE DAYS-ON-MARKET



Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Dec-18	212	77	77	47	91	\$485,465
Jan-19	235	70	73	41	78	\$480,591
Feb-19	209	76	97	42	86	\$463,088
Mar-19	229	63	133	41	114	\$505,347
Apr-19	267	54	145	30	137	\$503,887
May-19	255	60	157	25	142	\$513,880
Jun-19	271	62	125	31	153	\$519,523
Jul-19	300	58	95	31	165	\$545,441

AVERAGE SALES PRICE



AVERAGE DAYS-ON-MARKET

