

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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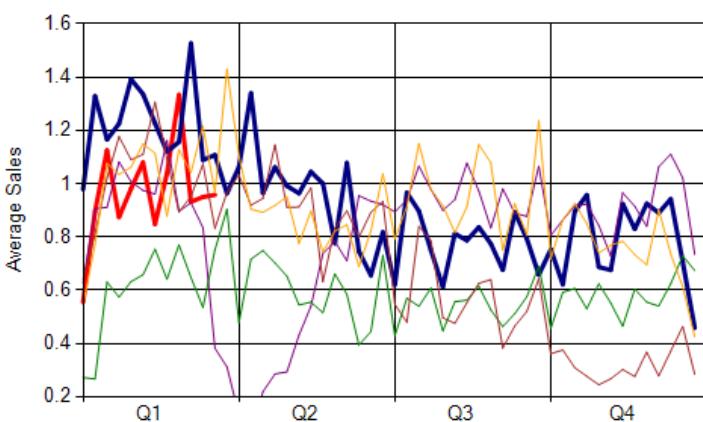
NATIONAL BUILDER DIVISION

Ending: Sunday, March 27, 2022

Bay Area Week 12

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	24	171	24	3	21	0.88	0.84	4%	0.80	10%
Contra Costa	21	298	22	2	20	0.95	0.89	7%	0.81	17%
Sonoma, Napa	6	66	3	1	2	0.33	0.68	-51%	0.62	-46%
San Francisco, Marin	4	36	4	0	4	1.00	0.62	62%	0.63	59%
San Mateo	5	50	5	0	5	1.00	1.14	-13%	1.12	-11%
Santa Clara	12	147	24	0	24	2.00	1.27	58%	1.12	79%
Monterey, Santa Cruz, San Benito	8	60	7	2	5	0.63	1.07	-42%	1.08	-42%
Solano	14	224	11	2	9	0.64	1.15	-44%	1.11	-42%
Current Week Totals	Traffic : Sales	11 : 1	94	1052	100	10	90	0%	0.90	7%
Per Project Average			11	1.06	0.11	0.96				
Year Ago - 03/28/2021	Traffic : Sales	15 : 1	112	2003	131	7	124	-9%	1.13	-2%
% Change			-16%	-47%	-24%	43%	-27%	-14%	-21%	-20%

52 Weeks Comparison



Year to Date Averages Through Week 12

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	30	1.11	0.11	1.00	0.90
■	2018	132	36	1.08	0.08	1.00	0.70
■	2019	147	19	0.69	0.09	0.60	0.58
■	2020	154	18	0.97	0.08	0.89	0.80
■	2021	122	17	1.29	0.07	1.22	0.93
■	2022	105	13	1.06	0.10	0.96	0.96
% Change:		-14%	-26%	-18%	30%	-21%	3%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 4.38%	APR 4.40%	The major issues holding back home sales are on the supply side. Building material and labor shortages have led to uncertain completion times compelling builders to limit sales just to allow projects to catch up. Overall sales are now down 10% in just the past two months, but sales of new homes which have not been started rose to 209,000 units during this month. That is the residential construction business equivalent of unfilled orders, and it suggest a growing backlog for builders. The number of new homes for sale continued to rise, climbing above 400K homes in February for the first time since 2008. Much of that increase, however, is attributable to listings where construction has not yet started. The modest supply along with the increased costs for building materials and labor are keeping pressure on the price of a new home. The median price of a new home slipped to \$400,600 in February. While that is the second decline in three months, median prices are still up 10.7% (or \$38,600) over this time a year ago. One main headwind for the housing market is rising interest rates. In anticipation of coming rate hikes from the Federal Reserve, mortgage rates are already above 4.5% in most markets, the highest rate in about three years. The higher financing cost has had a predictable effect on mortgage applications for a home purchase, which are down about 15% where they were at the end of January. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	4.20%	4.35%	
10 Yr Yield	2.47%		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 22										
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	12	0	0	72	6	0.62	0.50	
Enclave - Cascade Collection	Century	FR		ATMJ	81	4	3	12	4	0	61	16	0.52	1.33	
Enclave - Sierra Collection	Century	FR		ATMJ	70	0	5	13	0	0	43	8	0.34	0.67	
Apricot Grove	DR Horton	HY		DTMJ	29	0	1	0	0	0	28	21	1.32	1.75	
Hdeaway, The	DR Horton	HY		ATMJ	59	0	3	14	2	0	56	19	1.27	1.58	
Pomegranate	DR Horton	NK		DTMJ	21	0	1	0	1	0	20	7	0.86	0.58	
Aspect at Innovation	Lennar	FR		ATMJ	167	0	3	4	1	0	29	10	1.30	0.83	
Bungalows at Bridgeway	Lennar	NK		DTMJ	91	0	3	8	2	0	78	18	1.00	1.50	
Courts at Bridgeway	Lennar	NK		ATMJ	81	4	5	8	4	0	67	9	1.17	0.75	
Lumiere at Innovation	Lennar	FR		ATMJ	156	0	5	3	0	0	19	13	1.05	1.08	
Matrix at Innovation	Lennar	FR		ATMJ	53	0	3	4	0	0	22	4	0.87	0.33	
Terraces at Bridgeway	Lennar	NK		ATMJ	96	0	1	8	0	0	30	0	0.93	0.00	
Towns at Bridgeway	Lennar	NK		ATMJ	103	0	4	8	0	0	61	5	0.87	0.42	
Villas at Bridgeway	Lennar	NK		DTMJ	137	0	3	8	0	0	85	11	1.09	0.92	
Aventura	Nuvera Homes	FR		ATMJ	16	0	1	7	0	0	15	4	0.80	0.33	
Breeze at Bay37	Pulte	AL		DTMJ	30	0	2	5	1	0	28	9	0.45	0.75	
Compass at Bay37	Pulte	AL		ATMJ	93	0	4	5	0	0	44	9	0.71	0.75	
Landing at Bay37	Pulte	AL		ATMJ	96	0	1	5	3	0	51	20	0.82	1.67	
Lookout at Bay37	Pulte	AL		ATMJ	138	0	3	4	1	0	34	7	0.55	0.58	
Line at SoHay	Taylor Morrison	HY		ATST	198	0	5	5	3	2	147	21	0.96	1.75	
Prime at SoHay	Taylor Morrison TSO	HY		ATST	126	0	TSO	4	0	0	91	0	0.59	0.00	
Ellis at Central Station	TRI Pointe	OK		ATMJ	128	0	1	N/A	0	0	41	4	0.43	0.33	
TOTALS: No. Reporting: 21		Avg. Sales: 0.95			Traffic to Sales: 6 : 1				66	137	22	2	1122	221	Net: 20

Qty 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 TSO	DB		ATMJ	110	0	TSO	15	1	0	80	8	1.27	0.67	
Hyde Park at Boulevard	Brookfield	DB		ATMJ	102	0	1	15	0	0	91	7	0.85	0.58	
Skyline at Boulevard	Lennar	DB		ATMJ	114	0	2	4	1	1	100	12	0.80	1.00	
TOTALS: No. Reporting: 3		Avg. Sales: 0.33			Traffic to Sales: 17 : 1				3	34	2	1	271	27	Net: 1

Qty 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	5	9	1	0	6	6	0.59	0.59	
Woodbury Highlands	Davidon	LF		ATMJ	99	0	14	13	0	0	25	13	0.32	1.08	
The Brant	Lennar	LF		ATMJ	66	0	3	4	0	0	6	4	0.33	0.33	
Reserve at Pleasant Hill	Ponderosa	PH		DTMJ	17	0	1	11	0	0	15	3	0.20	0.25	
TOTALS: No. Reporting: 4		Avg. Sales: 0.25			Traffic to Sales: 37 : 1				23	37	1	0	52	26	Net: 1

Qty 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	Av. Sls /Week	Av. Sls /YTD	
Hillcrest at the Preserve	Lennar	SR		ATMU	104	0	3	2	2	0	98	14	1.09	1.17	
TOTALS: No. Reporting: 1			Avg. Sales: 2.00				Traffic to Sales: 1 : 1		3	2	2	0	98	14	Net: 2
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	Av. Sls /Week	Av. Sls /YTD	
Village 29	Lafferty	EC		ATMU	29	0	1	6	0	0	28	5	0.19	0.42	
TOTALS: No. Reporting: 1			Avg. Sales: 0.00				Traffic to Sales: N/A		1	6	0	0	28	5	Net: 0
City Codes: EC = El Cerrito															

Antioch/Pittsburg					Projects Participating: 9										
					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	
Oelo at Sand Creek- Horizon	Century	AN		DTMJ	175	4	5	36	2	0	138	20	1.66	1.67	
Crest at Park Ridge	Davidon	AN		DTMJ	300	0	7	14	0	0	231	15	0.98	1.25	
Hills at Park Ridge	Davidon	AN		DTMJ	225	0	4	21	0	0	79	14	1.07	1.17	
Luca at Aviano	DeNova	AN		DTMJ	194	4	3	54	4	0	58	16	1.77	1.33	
Luna at Aviano	Lennar	AN		DTMJ	102	0	3	9	1	0	24	13	1.39	1.08	
Oriana at Aviano	Lennar	AN		DTMJ	115	3	4	4	2	0	25	14	1.45	1.17	
Haven at Vista Del Mar	Taylor Morrison	PT		DTST	60	0	5	4	0	0	38	3	0.59	0.25	
Retreat at Vista Del Mar	Taylor Morrison	PT		DTMJ	142	0	4	7	0	0	67	14	0.92	1.17	
Serene at Vista Del Mar	Taylor Morrison	PT		DTMJ	120	0	4	6	1	0	30	18	0.83	1.50	
TOTALS: No. Reporting: 9		Avg. Sales: 1.11					Traffic to Sales: 16 : 1		39	155	10	0	690	127	Net: 10
City Codes: AN = Antioch, PT = Pittsburg															

East Contra Costa					Projects Participating: 6										
					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	
Delta Coves	Blue Mountain TSO	BI		DTMJ	81	0	TSO	24	0	0	69	0	0.51	0.00	
Chandler	Brookfield	BT		DTMJ	160	0	10	27	3	0	50	19	1.60	1.58	
Southport at Delaney Park	Brookfield	OY		DTMJ	104	0	1	3	1	1	103	6	0.84	0.50	
Woodbury at Emerson Ranch	Lennar	OY		DTMJ	104	4	3	3	4	1	11	11	2.08	2.08	
Alicante	Meritage	OY		DTMJ	133	4	5	17	1	0	114	25	1.67	2.08	
Orchard Trails	Shea	BT		DTMJ	78	0	3	24	0	0	20	10	0.96	0.83	
TOTALS: No. Reporting: 6		Avg. Sales: 1.17					Traffic to Sales: 11 : 1		22	98	9	2	367	71	Net: 7
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	
Willow at University District	DR Horton	RP		DTMJ	128	0	4	14	1	0	9	9	2.74	2.74	
Sterling Hills at Quarry Heights II	KB Home	PET		DTMJ	91	4	7	10	1	0	25	8	0.76	0.67	
Aspect	Lafferty	PET		DTMJ	18	0	1	0	0	0	16	0	0.11	0.00	
Seasons at University District	Richmond American	RP		DTMJ	52	0	4	8	1	1	4	4	1.22	1.22	
Meadow Creek	Ryder TSO	SR		DTMJ	48	0	TSO	18	0	0	32	8	0.78	0.67	
Riverfront	TRI Pointe	PET		DTMJ	134	0	2	16	0	0	70	12	0.97	1.00	
Arden	W Marketing	HB		DTMJ	29	0	4	N/A	0	0	25	16	0.39	1.33	
Cty 44	W Marketing	SR		ATMJ	44	0	1	N/A	0	0	21	14	0.71	1.17	
Paseo Vista	W Marketing TSO	SR		DTST	128	0	TSO	N/A	0	0	60	3	0.26	0.25	
TOTALS: No. Reporting: 6		Avg. Sales: 0.33			Traffic to Sales: 22 : 1				23	66	3	1	262	74	Net: 2

City Codes: RP = Rohnert Park, PET = Petaluma, SR = Santa Rosa, 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		ATMJ	50	0	2	1	0	0	48	7	0.61	0.58	
Verandah	Landsea	NV	Rsv's	ATMJ	80	0	2	19	4	0	17	9	0.55	0.75	
The Strand	Trumark	SN	Rsv's	DTMJ	37	0	5	11	0	0	8	8	0.42	0.67	
TOTALS: No. Reporting: 3		Avg. Sales: 1.33			Traffic to Sales: 8 : 1				9	31	4	0	73	24	Net: 4

City Codes: NV = Novato, SN = San Rafael

San Francisco County					Projects Participating: 1										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Lofton at Portola	TRI Pointe	SF		ATMJ	54	0	3	5	0	0	18	5	0.33	0.42	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				3	5	0	0	18	5	Net: 0

City Codes: SF = San Francisco

San Mateo County					Projects Participating: 5										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
One 90 - Borelle	Pulte	SM		DTMJ	29	0	4	8	0	0	24	3	0.39	0.25	
One 90 - Cobalt	Pulte TSO	SM		ATMJ	54	0	TSO	7	2	0	10	10	0.89	0.83	
One 90 - Indigo	Pulte	SM		ATMJ	54	0	5	8	0	0	29	24	1.59	2.00	
One 90 - Slate	Pulte	SM		ATMJ	57	0	3	8	1	0	48	18	0.77	1.50	
Laguna Vista	SummerHill	FC		ATMJ	70	0	2	19	2	0	6	6	5.25	5.25	
TOTALS: No. Reporting: 5		Avg. Sales: 1.00			Traffic to Sales: 10 : 1				14	50	5	0	117	61	Net: 5

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

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 12										
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	
Alina at Glen Loma Ranch	KB Home TSO	GL		DTMJ	46	0	TSO	13	1	0	37	20	1.66	1.67	
Ascent at Glen Loma Ranch	KB Home	GL		ATMJ	124	4	4	10	3	0	43	22	2.23	1.83	
Asher at Glen Loma Ranch	KB Home TSO	GL		DTMJ	35	0	TSO	5	0	0	28	9	1.26	0.75	
Latitude at Communications Hill	KB Home	SJ		ATMJ	160	0	2	16	0	0	157	11	1.87	0.92	
Naya	KB Home	SC		ATMJ	58	0	1	16	0	0	57	18	1.06	1.50	
Lavender	Landsea	SV	Rsv's	ATMJ	128	4	3	15	3	0	28	18	1.20	1.50	
Bellaterra - Bungalows Cluster Att/Det	SummerHill	LG		ATMJ	76	0	1	10	2	0	34	16	1.02	1.33	
Bellaterra - Flats	SummerHill	LG		ATMJ	80	0	1	12	3	0	39	14	0.86	1.17	
Bellaterra - Towns	SummerHill TSO	LG		ATMJ	97	0	TSO	14	3	0	30	11	0.66	0.92	
Nuevo - Terraces	SummerHill TSO	SC		ATST	176	2	TSO	25	3	0	162	11	0.97	0.92	
Ov8tion	Taylor Morrison	SV		ATMJ	107	0	1	11	1	0	58	20	1.34	1.67	
Jasper	Trumark	MH	Rsv's	ATMJ	101	0	12	0	5	0	5	5	0.97	0.97	
TOTALS: No. Reporting: 12		Avg. Sales: 2.00			Traffic to Sales: 6 : 1				25	147	24	0	678	175	Net: 24

City Codes: 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 TSO	HO		DTMJ	192	0	TSO	26	4	0	114	20	1.96	1.67	
Serenity at Santana Ranch II	Legacy	HO		DTMJ	31	0	1	0	0	0	28	9	0.75	0.75	
Polo Ranch	Lennar	SV		DTMJ	40	0	2	2	0	0	21	8	0.94	0.67	
Montclair	Meritage	HO		DTMJ	99	0	2	12	2	1	55	27	1.27	2.25	
Beach House II at the Dunes	Shea	MA		DTMJ	92	0	4	5	0	0	43	13	1.26	1.08	
Enclave, The	Shea	SS		DTMJ	26	0	3	6	0	0	22	7	0.51	0.58	
Sea House II at The Dunes	Shea	MA		ATMJ	79	0	6	5	1	1	36	11	1.05	0.92	
Surf House II at The Dunes	Shea	MA		DTMJ	48	0	4	4	0	0	17	8	0.50	0.67	
TOTALS: No. Reporting: 8		Avg. Sales: 0.63			Traffic to Sales: 9 : 1				22	60	7	2	336	103	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: 17									
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	Rsv's	AASF	311	0	14	25	4	0	37	15	0.99	1.25
Savannah II at Homestead	DR Horton	DX		DTST	74	0	3	9	0	0	19	19	2.05	2.05
Wildhawk at Roberts Ranch	KB Home	VC		DTMJ	88	0	3	16	2	1	20	15	0.96	1.25
Creston at One Lake	Lennar	FF		DTMJ	130	0	5	5	0	1	87	18	1.13	1.50
Reserve at Browns Valley II	Lennar	VC		DTMJ	29	0	2	2	0	0	15	5	0.67	0.42
Homestead	Meritage	DX		DTMJ	99	0	5	28	0	0	73	24	1.32	2.00
Vanden Meadows 60s	Meritage	VC	New	DTMJ	156	6	4	7	2	0	2	2	14.00	14.00
Midway Grove at Homestead	Richmond American	DX		DTMJ	88	0	6	2	0	0	80	4	0.93	0.33
Orchards at Valley Glenn III	Richmond American	DX		DTMJ	80	0	4	4	0	0	17	10	0.62	0.83
Sutton at Parklane	Richmond American	DX		DTMJ	121	0	4	2	1	0	56	19	1.06	1.58
Carmello at Roberts Ranch	Taylor Morrison	VC		DTMJ	74	4	8	90	1	0	6	6	2.63	2.63
Farmstead Square	Taylor Morrison	VC		DTMJ	130	0	1	9	0	0	74	17	1.07	1.42
Meadow Wood at Homestead	Taylor Morrison	DX		DTMJ	60	0	1	15	1	0	21	16	1.63	1.33
Sheffield at Brighton Landing	The New Home Co	VC		DTMJ	120	0	4	10	0	0	116	5	0.78	0.42
Marigold at The Villages	TRI Pointe	FF		DTMJ	119	0	7	N/A	0	0	89	21	1.22	1.75
Shimmer at One Lake	TRI Pointe	FF		DTMJ	96	0	6	N/A	0	0	62	10	0.85	0.83
Splash at One Lake	TRI Pointe	FF		DTMJ	72	0	4	N/A	0	0	44	8	0.77	0.67
TOTALS: No. Reporting: 14	Avg. Sales: 0.64				Traffic to Sales: 20 : 1			81	224	11	2	818	214	Net: 9

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

Bay Area			Projects Participating: 101								
			Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales		
GRAND TOTALS: No. Reporting: 94		Avg. Sales: 0.96	Traffic to Sales: 11 : 1		334	1052	100	10	4930	1147	Net: 90
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											

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	
Jul-21	364	34	306	16	883,790
Aug-21	322	33	335	18	863,487
Sep-21	323	29	313	22	893,271
Oct-21	247	31	318	18	923,235
Nov-21	159	37	250	21	912,541
Dec-21	62	53	171	22	961,501
Jan-22	115	23	217	13	891,286
Feb-22	172	11	284	9	981,926



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

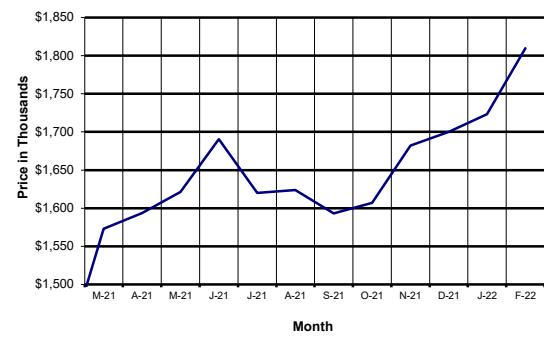


San Jose Metro SFD Monthly MLS Survey

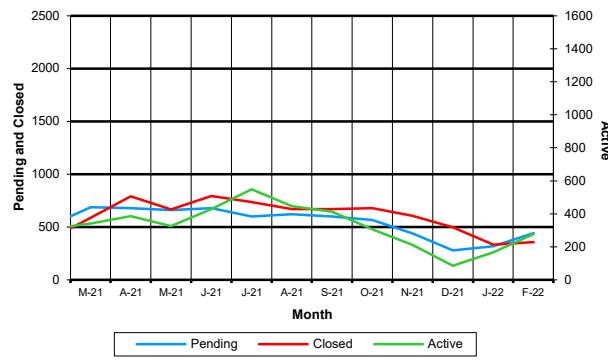
San Jose, Santa Clara & Sunnyvale

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	548	29	600	12	1,619,904
Aug-21	445	38	621	15	1,623,724
Sep-21	412	38	601	14	1,593,222
Oct-21	306	40	566	16	1,606,899
Nov-21	212	53	438	16	1,682,047
Dec-21	85	77	279	12	1,700,281
Jan-22	166	34	318	15	1,723,298
Feb-22	278	23	443	8	1,809,662

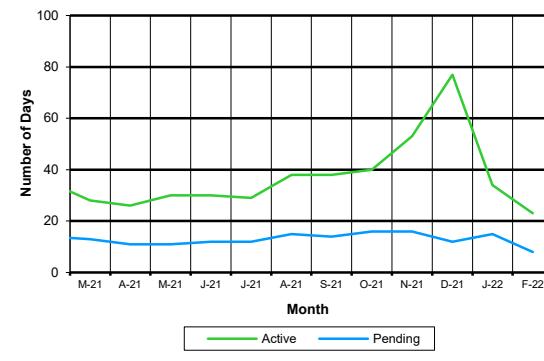
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

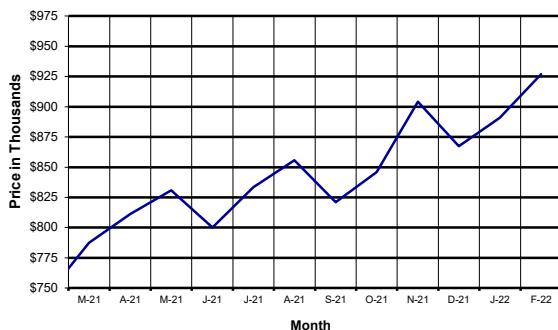


Amador Valley Attd. Monthly MLS Survey

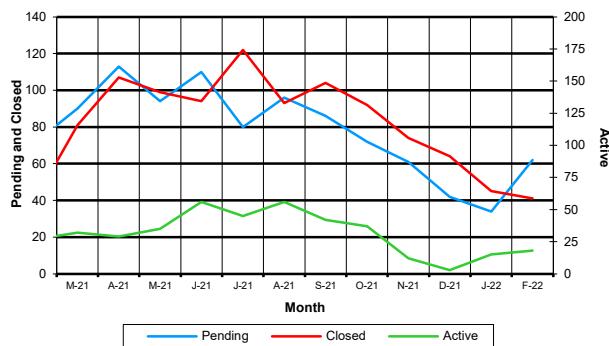
Dublin, Livermore & Pleasanton

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
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
Feb-22	18	5	62	6	41	926,881

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

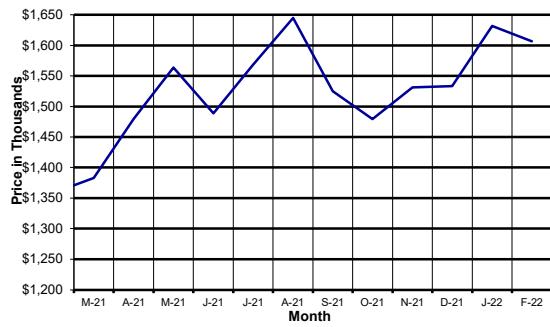


Amador Valley SFD Monthly MLS Survey

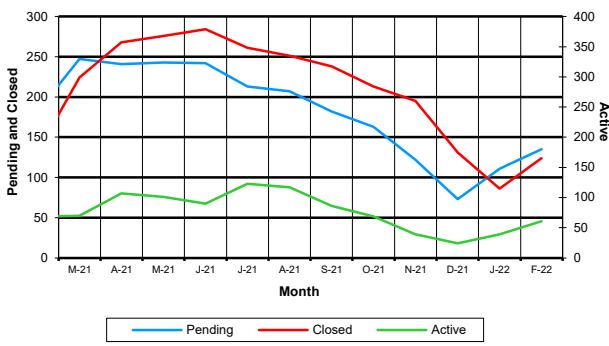
Dublin, Livermore & Pleasanton

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
Jul-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
Feb-22	61	21	135	6	124	1,606,440

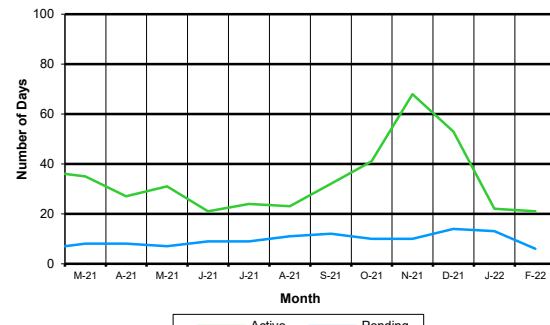
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



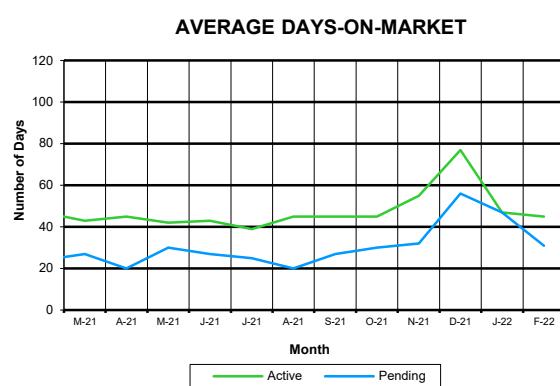


The Ryness Company

Marketing Research Department

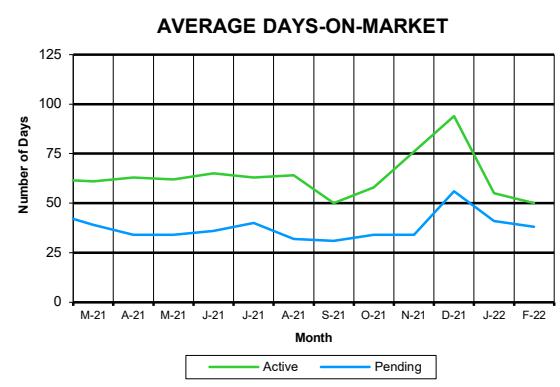
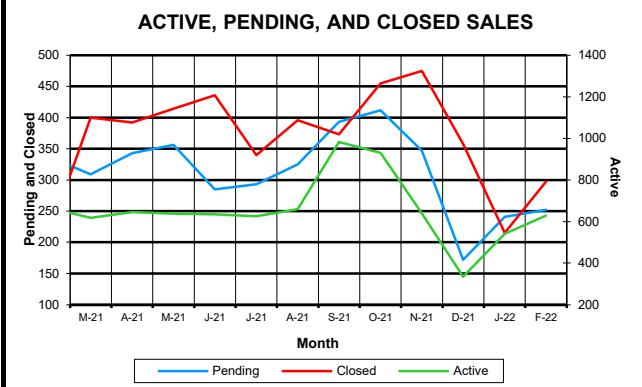
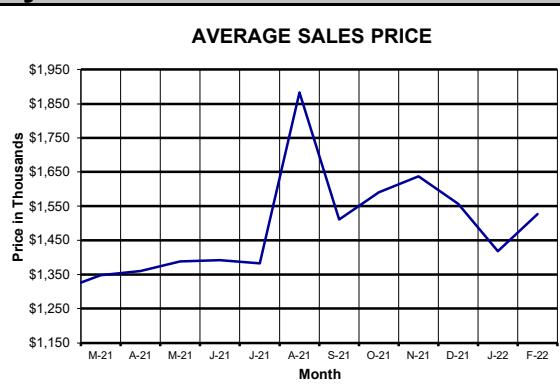
Oakland-Emeryville Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
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
Feb-22	151	45	82	31	71	600,788



San Francisco Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price		
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
Feb-22	628	50	252	38	297	1,526,995



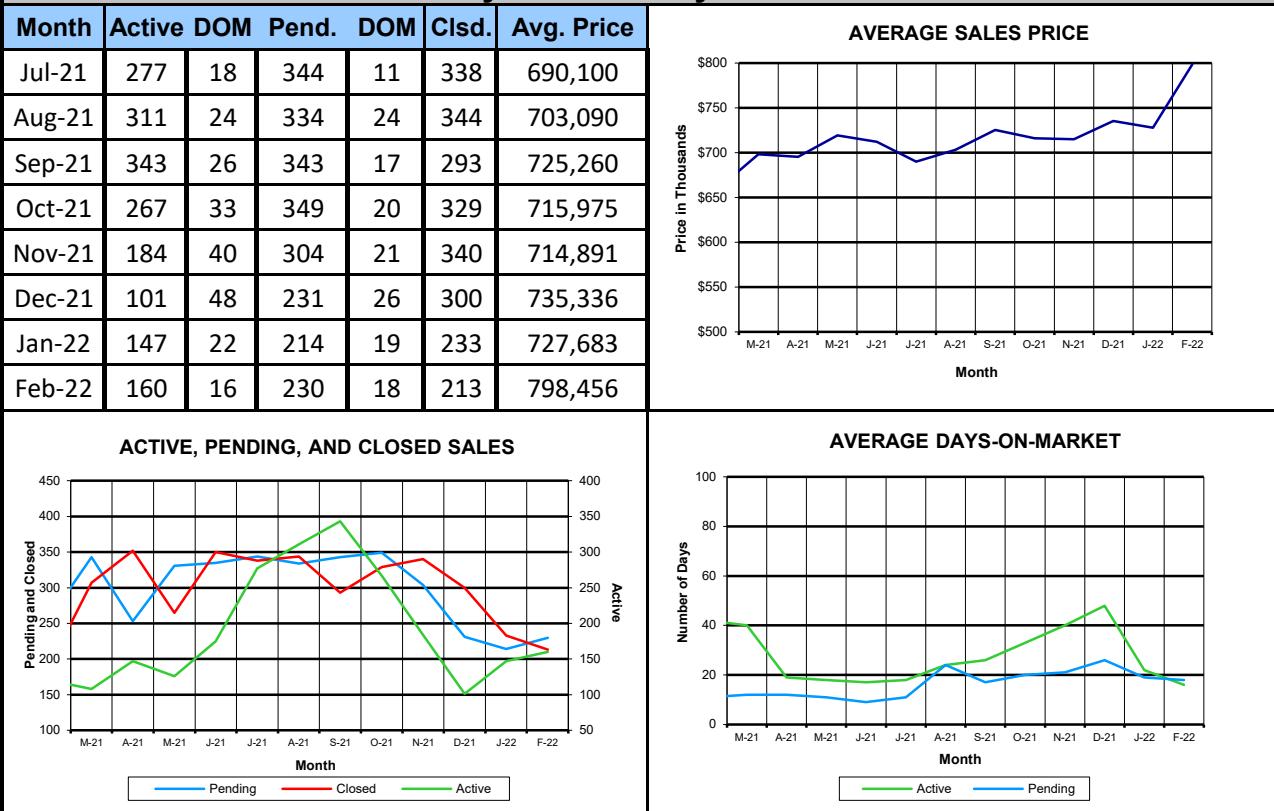


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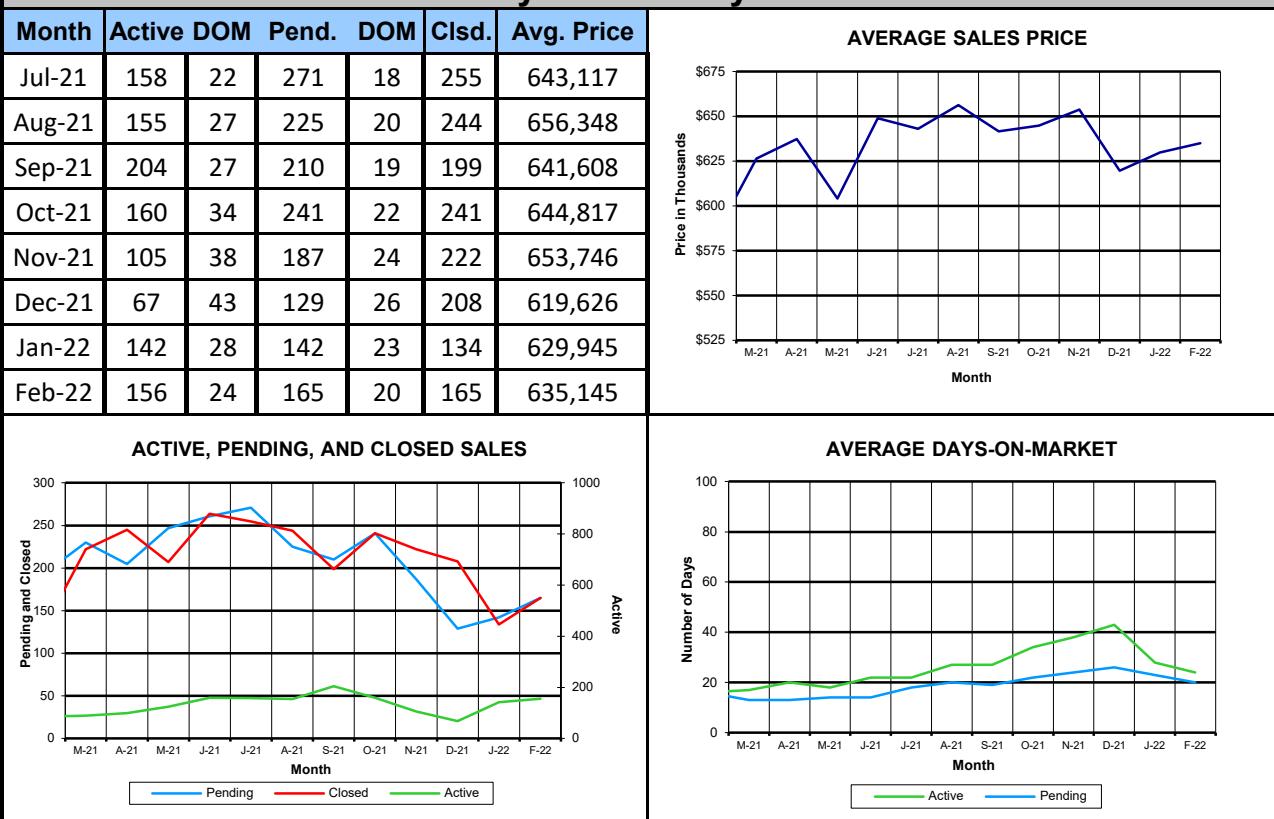
Marketing Research Department

E. Contra Costa SFD Monthly MLS Survey

Antioch, Bay Point, Brentwood, Oakley, Pittsburg



Fairfield-Vacaville SFD Monthly MLS Survey



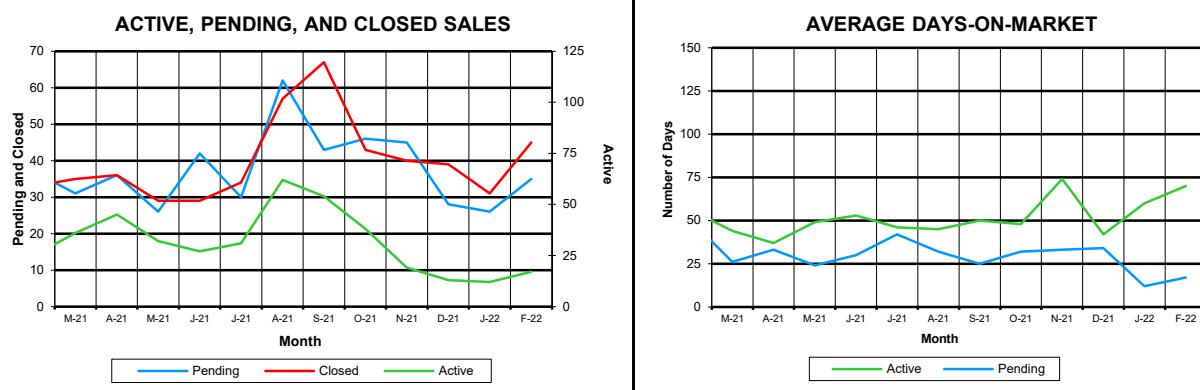


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Marketing Research Department

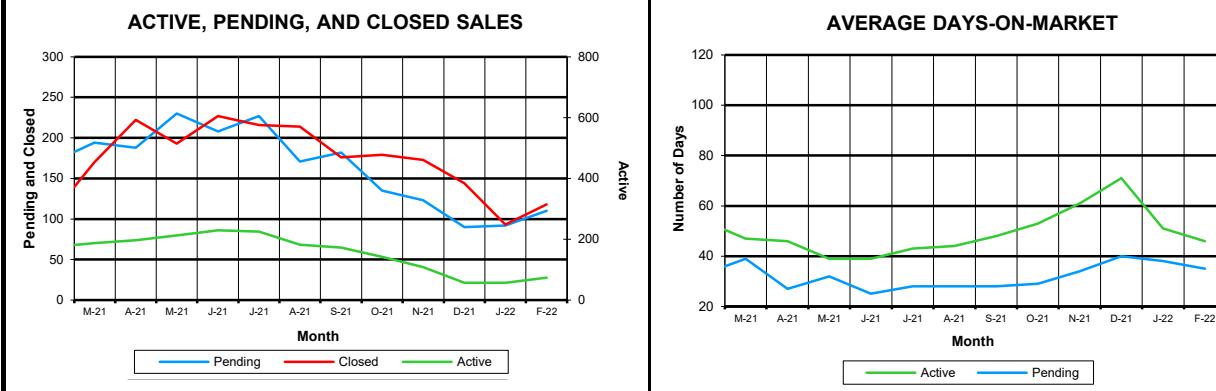
Santa Rosa Attd. Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	31	46	30	42	423,838
Aug-21	62	45	62	32	538,690
Sep-21	54	50	43	25	477,925
Oct-21	38	48	46	32	559,334
Nov-21	19	74	45	33	635,579
Dec-21	13	42	28	34	511,893
Jan-22	12	60	26	12	604,378
Feb-22	17	70	35	17	605,400



Santa Rosa SFD Monthly MLS Survey

Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Jul-21	225	43	227	28	766,970
Aug-21	182	44	171	28	758,336
Sep-21	173	48	182	28	821,798
Oct-21	142	53	135	29	751,115
Nov-21	109	61	123	34	749,803
Dec-21	57	71	90	40	791,474
Jan-22	57	51	92	38	889,222
Feb-22	74	46	110	35	896,745



THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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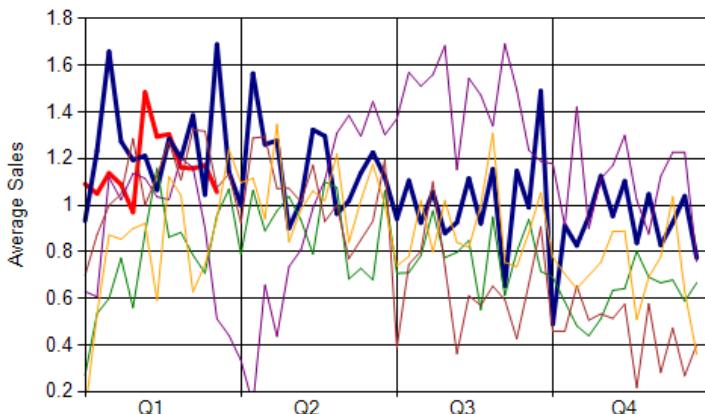


Ending: Sunday, March 27, 2022

Central Valley Week 12

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		15	234	20	0	20	1.33	0.97	38%	0.98	36%	
San Joaquin County		44	1021	55	3	52	1.18	1.35	-12%	1.31	-10%	
Stanislaus County		6	89	9	2	7	1.17	1.38	-16%	1.32	-12%	
Merced County		14	108	12	1	11	0.79	0.83	-6%	0.81	-3%	
Madera County		4	15	3	2	1	0.25	1.25	-80%	1.19	-79%	
Fresno County		23	184	28	7	21	0.91	1.16	-21%	1.13	-19%	
Current Week Totals	Traffic : Sales	13 : 1	106	1651	127	15	112	1.06	1.16	-9%	1.13	-7%
Per Project Average				16	1.20	0.14	1.06					
Year Ago - 03/28/2021	Traffic : Sales	10 : 1	113	1981	200	9	191	1.69	1.27	33%	1.17	45%
% Change			-6%	-17%	-37%	67%	-41%	-37%	-8%		-3%	

52 Weeks Comparison



Year to Date Averages Through Week 12

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	49	31	0.89	0.12	0.77	0.87
■	2018	64	28	1.24	0.14	1.10	0.80
■	2019	74	20	0.90	0.15	0.75	0.77
■	2020	84	28	1.13	0.17	0.96	1.11
■	2021	102	20	1.39	0.12	1.27	1.09
■	2022	103	17	1.33	0.16	1.16	1.16
% Change:		1%	-15%	-4%	34%	-8%	7%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 4.38%	APR 4.40%	The major issues holding back home sales are on the supply side. Building material and labor shortages have led to uncertain completion times compelling builders to limit sales just to allow projects to catch up. Overall sales are now down 10% in just the past two months, but sales of new homes which have not been started rose to 209,000 units during this month. That is the residential construction business equivalent of unfilled orders, and it suggest a growing backlog for builders. The number of new homes for sale continued to rise, climbing above 400K homes in February for the first time since 2008. Much of that increase, however, is attributable to listings where construction has not yet started. The modest supply along with the increased costs for building materials and labor are keeping pressure on the price of a new home. The median price of a new home slipped to \$400,600 in February. While that is the second decline in three months, median prices are still up 10.7% (or \$38,600) over this time a year ago. One main headwind for the housing market is rising interest rates. In anticipation of coming rate hikes from the Federal Reserve, mortgage rates are already above 4.5% in most markets, the highest rate in about three years. The higher financing cost has had a predictable effect on mortgage applications for a home purchase, which are down about 15% where they were at the end of January. Source: Wells Fargo Bank Weekly Economic & Financial Commentary
FHA	4.20%	4.35%	
10 Yr Yield	2.47%		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 15										
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	
Magnolia Park	Bright	TR		DTMJ	42	0	1	4	0	0	41	0	0.50	0.00	
Legacy at College Park	Century	MH		DTMJ	133	4	5	60	1	0	107	19	1.48	1.58	
Portfolio at College Park	Century	MH		DTST	112	0	2	14	1	0	110	16	1.52	1.33	
Hartwell at Ellis	Landsea TSO	TR		DTMJ	121	0	TSO	0	0	0	56	6	1.55	0.50	
Kinbridge at Ellis	Landsea TSO	TR		DTMJ	83	0	TSO	0	0	0	21	0	0.58	0.00	
Townsend at Ellis	Landsea	TR	Rsv's	DTMJ	104	4	5	0	4	0	77	38	3.05	3.17	
Amber at Tracy Hills	Lennar	TH		DTMJ	158	0	1	13	0	0	157	10	1.02	0.83	
Amethyst at Tracy Hills	Lennar	TH		ATMJ	132	0	1	14	3	0	18	18	1.94	1.94	
Larimar at Tracy Hills	Lennar TSO	TH		DTMJ	141	4	TSO	15	3	0	137	20	0.89	1.67	
Pearl at Tracy Hills	Lennar	TH		DTMJ	200	0	3	26	0	0	140	8	0.90	0.67	
Topaz at Tracy Hills	Lennar TSO	TH		DTMJ	139	0	TSO	27	0	0	107	5	0.83	0.42	
Bergamo at Mountain House	Shea	MH		DTMJ	137	4	3	26	4	0	89	18	1.62	1.50	
Ean at Tracy Hills	Shea	TH		DTMJ	70	0	1	0	0	0	69	0	1.07	0.00	
Langston at Mountain House	Shea	MH		ATMJ	171	4	3	31	4	0	157	15	1.39	1.25	
Berkshire at Ellis	Woodside	TR		DTMJ	98	0	2	4	0	0	96	7	1.04	0.58	
TOTALS: No. Reporting: 15		Avg. Sales: 1.33			Traffic to Sales: 12 : 1				27	234	20	0	1382	180	Net: 20
City Codes: TR = Tracy, MH = Mountain House, TH = Tracy Hills															

Stockton/Lodi					Projects Participating: 11										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Palomino at Westlake	DR Horton	SK		DTMJ	116	0	3	10	0	0	106	32	1.93	2.67	
Solari Ranch II	DR Horton	SK		DTST	65	0	2	13	0	0	29	19	1.06	1.58	
Aspire at River Terrace II	K Hovnanian	SK		DTMJ	107	0	2	3	0	0	66	16	1.32	1.33	
Encantada at Vineyard Terrace	K Hovnanian	LD		DTMJ	108	0	1	0	0	0	107	1	0.95	0.08	
Montevello II	KB Home	SK		DTST	154	4	4	5	1	0	93	14	1.28	1.17	
Santorini	KB Home	SK		DTMJ	86	0	1	22	1	0	49	18	1.45	1.50	
Verona at Destinations	KB Home	SK		ATMJ	106	0	1	12	1	0	60	23	1.23	1.92	
Keys at Westlake	Lennar	SK		DTMJ	101	0	2	24	1	0	73	10	0.81	0.83	
Westlake	Meritage	SK		DTMJ	84	0	4	18	1	1	4	4	1.87	1.87	
Autumn Trails at Westlake	Richmond American	SK		DTMJ	112	0	1	5	1	0	12	12	2.80	2.80	
Summers Bend at Westlake	Richmond American	SK		DTMJ	96	0	3	13	1	0	6	6	2.63	2.63	
TOTALS: No. Reporting: 11		Avg. Sales: 0.55			Traffic to Sales: 18 : 1				24	125	7	1	605	155	Net: 6
City Codes: SK = Stockton, LD = Lodi															

The Ryness Report

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 33									
San Joaquin County					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Turnleaf at the Collective	Anthem United TSO	MN		AASF	84	0	TSO	7	0	0	81	17	0.60	1.42
Griffin Park	Atherton	MN		DTMJ	156	7	2	54	6	0	94	28	2.52	2.33
Cascade at Stanford Crossing	DR Horton	LP		DTMJ	100	0	1	21	3	0	59	31	2.24	2.58
Summit at North Main	DR Horton	MN		DTST	67	0	1	2	2	0	5	5	2.19	2.19
Haven Villas at Sundance	KB Home	MN		DTMJ	235	0	2	7	2	0	218	16	1.52	1.33
Riverchase at Stanford Crossing	KB Home	LP		DTMJ	96	0	2	3	1	0	86	14	1.41	1.17
Balboa at River Islands	Kiper	LP		DTMJ	77	4	3	52	1	0	49	12	1.25	1.00
Catalina II at River Islands	Kiper	LP		DTMJ	101	0	3	37	0	0	64	16	1.16	1.33
Freestone	Kiper	MN	Rsv's	DTMJ	60	0	3	76	0	0	11	11	2.57	2.57
Skye at River Islands	Kiper	LP		DTMJ	155	0	2	48	1	0	12	12	0.59	1.00
Bella Vista Oakwood Shores II	Lafferty	MN		DTMJ	157	0	3	20	1	0	108	3	0.35	0.25
Horizon at River Islands	Lennar	LP		DTMJ	143	0	3	22	1	1	73	21	1.28	1.75
Arbor Bend - Cypress	Meritage	MN		DTMJ	175	0	2	17	0	0	83	24	1.45	2.00
Arbor Bend - Hawthorn	Meritage	MN		DTMJ	212	2	3	24	1	0	29	14	1.10	1.17
Arbor Bend- Linden	Meritage	MN		DTMJ	268	0	1	21	0	0	78	22	1.37	1.83
Laguna at River Islands	Pulte	LP		DTMJ	110	4	3	12	5	0	31	20	1.61	1.67
Sanctuary at River Islands	Pulte	LP		DTMJ	91	4	4	3	4	0	34	23	1.76	1.92
Sunset at River Islands	Pulte	LP		DTMJ	122	4	3	16	5	0	111	27	1.79	2.25
Passport at Griffin Park	Raymus	MN	Rsv's	DTMJ	100	4	2	31	3	0	58	30	2.49	2.50
Encore at Stanford Crossing	Richmond American	LP		DTMJ	104	4	5	6	2	0	64	23	1.74	1.92
Seasons at Stanford Crossing IV	Richmond American	LP		DTST	113	0	4	16	1	0	14	14	1.51	1.51
Legacy at Stanford Crossing	Taylor Morrison	LP		DTMJ	60	0	7	18	0	0	27	19	1.66	1.58
Venture at The Collective	Taylor Morrison	MN		DTMJ	115	0	6	10	0	0	99	7	0.75	0.58
Waypointe at River Islands	The New Home Co	LP		DTMJ	94	4	2	81	5	0	29	13	1.10	1.08
Breakwater at River Islands	TRI Pointe	LP		DTMJ	106	0	1	5	0	0	103	1	1.11	0.08
The Cove at River Islands	TRI Pointe	LP	Rsv's	DTMJ	77	0	1	38	0	0	3	3	0.91	0.91
Avalon at River Islands	Trumark	LP		DTMJ	57	0	3	80	1	0	19	19	1.87	1.87
Avalon Point at River Islands	Trumark	LP	Rsv's	DTMJ	69	0	4	80	1	0	6	6	1.40	1.40
Dawn at The Collective	Trumark	MN	Rsv's	AASF	76	0	7	0	0	0	0	0	0.00	0.00
Origin at the Collective	Trumark TSO	MN	Rsv's	DTMJ	59	0	TSO	0	0	0	57	0	0.44	0.00
Vida at The Collective	Trumark	MN	Rsv's	AASF	103	0	14	0	2	0	2	2	0.38	0.38
Hideaway at River Islands	Van Daele	LP		DTMJ	120	0	3	22	0	1	111	11	1.26	0.92
Veranda at River Islands	Van Daele	LP		DTMJ	101	0	1	67	0	0	70	7	1.20	0.58
TOTALS: No. Reporting: 33		Avg. Sales: 1.39		Traffic to Sales: 19 : 1				101	896	48	2	1888	471	Net: 46

City Codes: MN = Manteca, LP = Lathrop

The Ryness Report

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 5									
Stanislaus 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
Bruin Heights	DR Horton TSO	WF		DTST	51	0	TSO	4	0	0	9	9	1.70	1.70
Edgewater	DR Horton TSO	WF		DTST	75	1	TSO	7	1	0	62	22	1.40	1.83
Aspire at Apricot Grove II	K Hovnanian	PR		DTMJ	150	0	4	16	3	1	66	15	1.68	1.25
Fieldstone	KB Home	HG		DTST	69	0	3	23	1	0	66	10	1.06	0.83
Turnleaf at Patterson Ranch	KB Home	PR		DTST	190	0	1	23	2	1	129	13	1.29	1.08
TOTALS: No. Reporting: 5		Avg. Sales: 1.00						8	73	7	2	332	69	Net: 5
City Codes: WF = Waterford, PR = Patterson, HG = Hughson														

Turlock					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
Les Chateaux	KB Home	TK		DTMJ	60	4	3	16	2	0	12	12	2.27	2.27
TOTALS: No. Reporting: 1		Avg. Sales: 2.00						3	16	2	0	12	12	Net: 2
City Codes: TK = Turlock														

Merced County					Projects Participating: 14									
					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		DTMJ	120	0	1	7	0	0	117	1	0.78	0.08
Silhouette at Sunrise Ranch	Century	LB		DTMJ	95	0	8	2	0	0	5	5	0.95	0.95
Monterra V	DR Horton	MD		DTST	35	0	4	6	0	0	13	13	1.40	1.40
Pacheco Pointe	DR Horton	LB		DTST	118	0	7	9	0	0	96	31	1.60	2.58
Panorama	DR Horton	MD		DTST	192	0	6	4	2	0	182	15	1.24	1.25
Aspire at Bellevue Ranch II	K Hovnanian	MD		DTST	175	0	1	7	1	1	174	0	1.01	0.00
Manzanita	Legacy	LT		DTMJ	172	3	1	10	2	0	171	3	0.90	0.25
Sunflower	Legacy	MD		DTST	144	0	1	0	0	0	142	1	0.85	0.08
The Pointe at Stonecreek	Legacy	LB		DTMJ	109	2	3	22	2	0	30	19	0.99	1.58
Sunrise Ranch	Meritage	LB		DTMJ	87	0	2	13	1	0	23	17	1.19	1.42
Bellevue Ranch Phase 4	Stonefield Home	MD		DTST	45	0	4	8	1	0	28	11	1.20	0.92
Cypress Terrace	Stonefield Home	MD		DTST	125	4	5	7	1	0	98	7	0.73	0.58
Sunrise Ranch	Stonefield Home	LB		ATST	14	0	5	4	0	0	6	1	0.18	0.08
Villas II, The	Stonefield Home	LB		DTST	191	4	5	9	2	0	71	14	1.16	1.17
TOTALS: No. Reporting: 14		Avg. Sales: 0.79						53	108	12	1	1156	138	Net: 11
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		DTMJ	70	0	6	1	1	0	25	14	1.18	1.17
Aspire at River Bend	K Hovnanian	MDA		DTMJ	171	0	4	7	0	1	167	15	1.09	1.25
Fielding Villas	KB Home	MDA		DTST	87	0	2	5	1	0	80	12	1.14	1.00
Riverstone - Clementine I	Lennar	MDA		DTST	108	0	3	2	1	1	74	21	1.21	1.75
TOTALS: No. Reporting: 4		Avg. Sales: 0.25						15	15	3	2	346	62	Net: 1
City Codes: CW = Chowchilla, MDA = Madera														

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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	REE		DTMJ	182	0	3	12	2	0	10	2	0.43	0.17	
Meadowood II	Century	FR		ATMJ	127	7	7	23	7	0	64	28	1.87	2.33	
Monarch	Century	KB		DTMJ	64	0	9	2	1	0	12	10	0.35	0.83	
Olivewood	Century	FR		DTMJ	169	0	11	14	1	0	82	40	1.99	3.33	
The Crossings II	Century	KER		DTMJ	104	0	3	9	2	0	20	20	3.78	3.78	
River Pointe	DR Horton TSO	REE		DTMJ	84	0	TSO	11	0	0	50	9	0.98	0.75	
Aspire at Sunnyside	K Hovnanian	FO		DTST	132	0	6	2	0	0	126	0	0.80	0.00	
Aspire at Sunnyside II	K Hovnanian	FO		DTST	143	0	3	9	0	0	14	14	1.38	1.38	
Marshall Estates	KB Home	FO		DTST	76	0	3	9	3	1	49	11	1.35	0.92	
Anatole- Clementine	Lennar	FR		DTMJ	137	4	3	3	4	0	71	27	1.34	2.25	
Anatole- Coronet	Lennar	FR		DTMJ	99	0	2	3	0	0	58	4	1.10	0.33	
Arboralla - Clementine	Lennar	CV		DTST	137	0	3	8	1	0	72	21	1.44	1.75	
Brambles- Starling	Lennar	FR		ATST	150	0	4	1	0	0	65	14	1.23	1.17	
Brambles- Wilde	Lennar	FR		DTST	89	0	5	1	0	0	56	8	1.06	0.67	
Daffodil Hill - Clementine	Lennar	FR		DTMJ	109	4	4	7	4	2	14	14	4.26	4.26	
Fancher Creek - Coronet	Lennar	FR		ATST	80	0	4	4	0	1	57	1	0.86	0.08	
Fancher Creek - Coronet II	Lennar	FR		DTMJ	138	0	3	4	0	1	22	9	0.91	0.75	
Fancher Creek California II	Lennar	FR		DTMJ	106	0	3	4	2	1	41	14	1.37	1.17	
Heirloom Ranch- Coronet	Lennar	FR		ATST	89	0	4	4	0	0	81	16	1.22	1.33	
Heritage Grove - Coronet	Lennar	CV		DTST	63	0	4	1	0	0	59	5	0.73	0.42	
Heritage Grove - Homestead	Lennar	CV		DTMJ	44	0	4	2	0	0	40	1	0.49	0.08	
Sterling Acres- Coronet	Lennar	FR		DTMJ	95	0	3	11	0	0	17	17	3.97	3.97	
Veneto Park - Starling Townhomes	Lennar	CV		ATMJ	160	0	5	40	1	1	42	13	0.85	1.08	
TOTALS: No. Reporting: 23		Avg. Sales: 0.91			Traffic to Sales: 7 : 1				96	184	28	7	1122	298	Net: 21

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

Central Valley			Projects Participating: 106						
			Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 106	Avg. Sales: 1.06	Traffic to Sales: 13 : 1	327	1651	127	15	6843	1385	Net: 112
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									

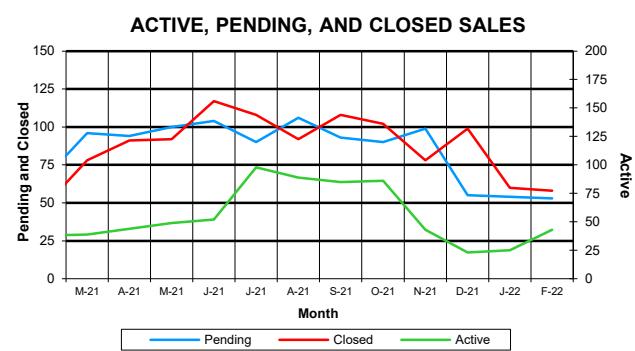
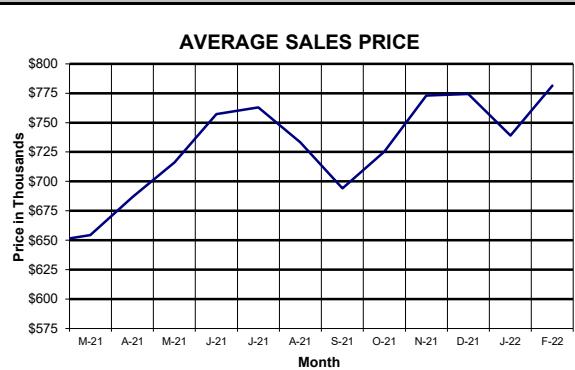


The Ryness Company

Marketing Research Department

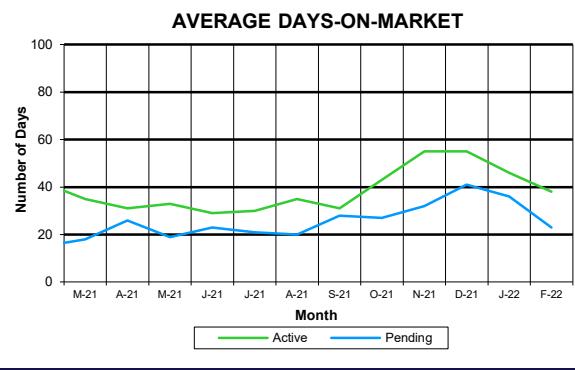
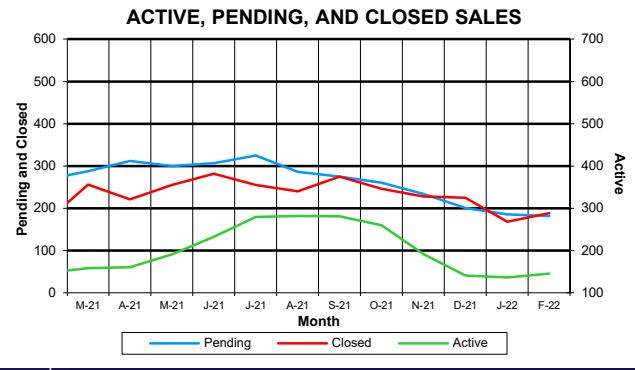
Tracy SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Feb-22	43	21	53	11	58	781,671



Stockton SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Feb-22	146	38	182	23	189	466,753



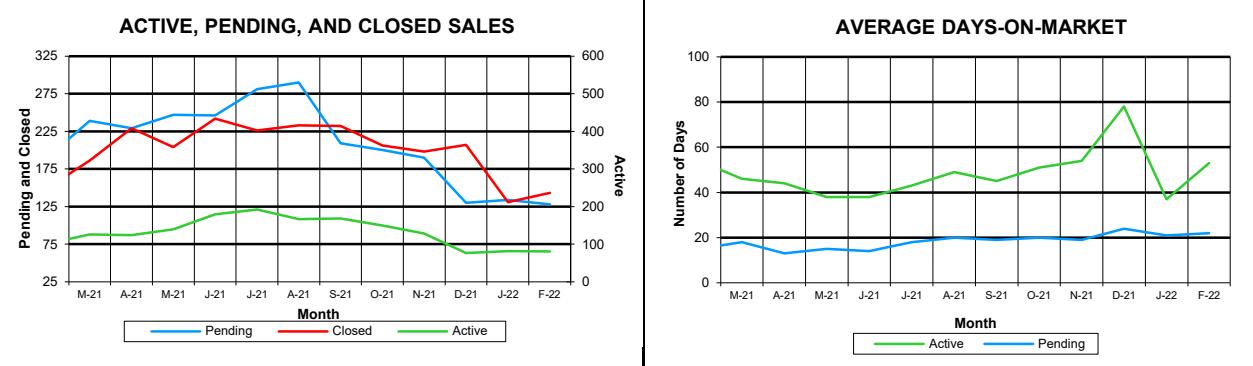


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Marketing Research Department

Modesto SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Feb-22	81	53	128	22	143	501,184



THE RYNESSE REPORT

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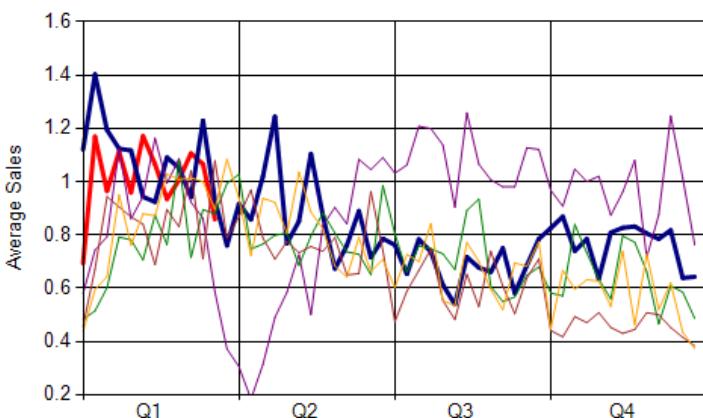
NATIONAL BUILDER DIVISION

Ending: Sunday, March 27, 2022

Sacramento Week 12

Counties / Groups	Projects	Traffic	Sales	Cancels	Net Sales	Avg. Sales	Year to Date Avg.	Diff.	Prev. 13 Wks. Avg.	Diff.
South Sacramento	17	310	19	3	16	0.94	1.10	-15%	1.07	-12%
Central & North Sacramento	40	690	41	4	37	0.93	1.08	-14%	1.03	-10%
Folsom	14	169	14	1	13	0.93	0.92	1%	0.84	10%
El Dorado	10	138	7	1	6	0.60	0.78	-23%	0.76	-21%
Placer & Nevada	73	1167	67	10	57	0.78	0.98	-20%	0.94	-17%
Yolo	3	17	4	0	4	1.33	1.00	33%	1.03	30%
Amador County	1	2	0	0	0	0.00	0.17	-100%	0.15	-100%
Northern Counties	11	125	13	1	12	1.09	1.23	-11%	1.20	-9%
Current Week Totals	Traffic : Sales	16 : 1	169	2618	165	20	145	0.86	1.01	-15%
Per Project Average			15	0.98	0.12	0.86				
Year Ago - 03/28/2021	Traffic : Sales	18 : 1	156	2936	160	15	145	0.93	1.09	-14%
% Change			8%	-11%	3%	33%	0%	-8%	-7%	-8%

52 Weeks Comparison



Year to Date Averages Through Week 12

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	29	0.97	0.13	0.84	0.73
■	2018	125	26	0.96	0.13	0.83	0.66
■	2019	138	23	0.86	0.11	0.76	0.73
■	2020	140	23	1.01	0.12	0.89	0.89
■	2021	154	21	1.18	0.10	1.09	0.85
■	2022	168	19	1.14	0.13	1.01	1.01
% Change:		9%	-10%	-4%	38%	-7%	19%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary					
CONV			The major issues holding back home sales are on the supply side. Building material and labor shortages have led to uncertain completion times compelling builders to limit sales just to allow projects to catch up. Overall sales are now down 10% in just the past two months, but sales of new homes which have not been started rose to 209,000 units during this month. That is the residential construction business equivalent of unfilled orders, and it suggest a growing backlog for builders. The number of new homes for sale continued to rise, climbing above 400K homes in February for the first time since 2008. Much of that increase, however, is attributable to listings where construction has not yet started. The modest supply along with the increased costs for building materials and labor are keeping pressure on the price of a new home. The median price of a new home slipped to \$400,600 in February. While that is the second decline in three months, median prices are still up 10.7% (or \$38,600) over this time a year ago. One main headwind for the housing market is rising interest rates. In anticipation of coming rate hikes from the Federal Reserve, mortgage rates are already above 4.5% in most markets, the highest rate in about three years. The higher financing cost has had a predictable effect on mortgage applications for a home purchase, which are down about 15% where they were at the end of January. Source: Wells Fargo Bank Weekly Economic & Financial Commentary					
FHA								
10 Yr Yield								
RATE								
4.38%								
4.20%								
APR								
4.40%								
4.35%								
EQUAL OPPORTUNITY LENDER								

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 17										
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	
Allegro	KB Home	LN		ATMU	72	4	5	21	3	0	15	15	1.81	1.81	
Floridae	KB Home	GT		DTST	69	0	3	8	0	0	66	16	1.25	1.33	
Travisso	KB Home	LN		DTMJ	422	0	1	22	1	0	21	21	1.86	1.75	
Vintage Park	KB Home	SO		DTST	81	0	4	7	1	1	74	14	1.72	1.17	
Antinori at Vineyard Creek	Lennar	SO		DTMJ	96	0	4	6	0	0	76	12	1.00	1.00	
Avila at Fieldstone	Lennar	VN		DTMJ	134	0	1	3	1	0	133	9	0.93	0.75	
Elements at Sterling Meadows	Lennar	LN		DTMJ	289	4	4	30	5	0	232	32	1.26	2.67	
Essentia at Sterling Meadows	Lennar	LN		DTST	139	0	1	11	1	0	77	9	1.04	0.75	
Redwood at Parkside	Lennar	VN		DTMJ	344	0	5	8	1	1	326	16	0.91	1.33	
Seasons at Stonebrook	Richmond American	LN		DTMJ	102	0	5	13	0	0	51	11	1.31	0.92	
Seasons at the Farm	Richmond American	GT		DTMJ	87	4	4	6	2	0	3	3	0.91	0.91	
Woodberry at Bradshaw Crossing	Richmond American	SO		DTMJ	202	0	4	1	0	0	85	0	0.87	0.00	
Barcelona at Madeira Meadows	Taylor Morrison	LN		DTMJ	108	0	2	6	0	0	106	10	0.84	0.83	
Sevilla at Madeira Meadows	Taylor Morrison	LN		DTMJ	102	0	13	53	1	1	89	7	0.71	0.58	
Valencia at Madeira Meadows	Taylor Morrison	LN		DTMJ	121	0	10	52	2	0	108	13	0.86	1.08	
Cedar Creek	Tim Lewis	GT		DTMJ	112	0	1	17	1	0	31	16	0.96	1.33	
Reflections at Poppy Lane	Tim Lewis	LN		DTMJ	73	0	2	46	0	0	36	8	0.84	0.67	
TOTALS: No. Reporting: 17			Avg. Sales: 0.94		Traffic to Sales: 16 : 1				69	310	19	3	1529	212	Net: 16
City Codes: LN = Elk Grove Laguna, GT = Galt, SO = Sacramento, VN = Elk Grove Vineyard															

Central Sacramento					Projects Participating: 19										
					Units	New Rel.	Rel'd Rrn'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Abbeys Gate at Northridge	Black Pine	CH		DTMJ	46	0	2	19	1	0	39	7	0.52	0.58	
Crocker Village- Alley Row	Black Pine	SO		DTMJ	67	0	1	8	3	1	53	5	0.58	0.42	
Crocker Village- Main Street	Black Pine	SO		DTMJ	52	0	1	7	0	0	41	1	0.45	0.08	
Brighton Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	98	0	1	8	0	0	94	1	0.71	0.08	
Mills Station at Cresleigh Ranch	Cresleigh	RO		DTMJ	116	0	6	47	0	0	100	8	0.75	0.67	
Heritage at Gum Ranch	Elliott	FO		DTMJ	113	0	1	42	0	0	112	1	0.76	0.08	
Montrose at The Ranch	K Hovnanian	RO		DTMJ	113	0	2	0	1	0	18	18	1.94	1.94	
Sagebrush at The Ranch	K Hovnanian	RO		DTMJ	116	4	3	8	6	1	24	24	2.58	2.58	
Springs at The Ranch	K Hovnanian	RO		DTMJ	173	4	3	4	5	0	36	36	3.88	3.88	
Canyon at Mitchell Village	KB Home	CH		DTST	109	0	3	16	2	0	91	27	1.57	2.25	
Heritage at Mitchell Village	KB Home	CH		DTMJ	72	0	5	18	0	1	63	13	0.91	1.08	
Oaks at Mitchell Village	KB Home	CH		DTST	74	0	4	14	0	0	67	16	1.40	1.33	
Ventana	Lennar	RO		DTMJ	160	0	3	9	1	0	121	19	0.86	1.58	
Verdant	Lennar	RO		DTST	157	0	4	2	1	1	111	17	1.09	1.42	
Viridian	Lennar	RO		DTST	185	0	2	9	0	0	141	15	0.98	1.25	
Montelena	Premier Homes	RO		DTST	169	0	4	69	0	0	163	0	1.28	0.00	
Seasons at Montelena	Richmond American	RO		DTMJ	125	0	2	6	2	0	8	8	2.43	2.43	
Acacia at Cypress	Woodside	RO		DTMJ	99	0	3	17	1	0	56	29	0.90	2.42	
Magnolia at Cypress	Woodside	RO		DTMJ	178	0	1	1	1	0	139	25	1.04	2.08	
TOTALS: No. Reporting: 19			Avg. Sales: 1.05		Traffic to Sales: 13 : 1				51	304	24	4	1477	270	Net: 20
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	6	21	0	0	104	11	0.81	0.92	
Edgeview - The Cove	Beazer	SO		ATST	156	0	6	20	0	0	106	16	1.15	1.33	
Westward - The Cove	Beazer	SO		DTST	122	0	4	25	0	0	63	11	0.60	0.92	
Windrow - The Cove	Beazer	SO		DTST	167	0	3	29	1	0	119	13	0.96	1.08	
Provence	Blue Mountain	SO		ATST	185	0	2	23	0	0	106	5	0.86	0.42	
Mbraga	DR Horton	AO		DTMJ	162	0	3	34	0	0	139	23	1.60	1.92	
Citrine at Barrett Ranch	Lennar	AO		DTST	53	0	1	10	1	0	25	11	0.82	0.92	
Garnet at Barrett Ranch	Lennar	AO		DTST	149	0	2	32	1	0	68	7	0.87	0.58	
Lapis at Barrett Ranch	Lennar	AO		DTMJ	149	0	2	42	1	0	71	5	0.91	0.42	
Northlake - Atla	Lennar	SO		DTMJ	116	0	2	10	0	0	60	10	0.97	0.83	
Northlake - Bleau	Lennar	SO		DTMJ	236	0	1	10	0	0	70	17	1.13	1.42	
Northlake - Crestvue	Lennar	SO		DTMJ	97	0	2	10	0	0	61	15	0.98	1.25	
Northlake - Drifton	Lennar	SO		DTMJ	134	4	3	6	3	0	58	18	1.08	1.50	
Northlake - Lakelet	Lennar	SO		DTMJ	134	4	4	4	0	0	60	11	0.97	0.92	
Northlake - Shor	Lennar TSO	SO		DTMJ	140	0	TSO	8	1	0	66	13	1.06	1.08	
Northlake - Watersyde	Lennar	SO		DTMJ	127	0	2	11	0	0	63	10	1.01	0.83	
Northlake - Wavmrr	Lennar	SO		DTMJ	153	0	1	11	0	0	67	17	1.08	1.42	
Sunstone at Barrett Ranch	Lennar	AO		DTMJ	131	0	2	34	3	0	33	19	1.01	1.58	
NUVO Artisan Square	The New Home Co	SO		ATST	145	0	4	16	0	0	136	12	1.32	1.00	
Everly at Natomas Meadows	TRI Pointe TSO	NA		DTST	94	0	TSO	4	3	0	87	20	1.68	1.67	
Portisot at Artisan Square	Williams	SO		ATST	95	0	6	26	3	0	38	10	0.51	0.83	
TOTALS: No. Reporting: 21		Avg. Sales: 0.81			Traffic to Sales: 23 : 1				56	386	17	0	1600	274	Net: 17
City Codes: SO = Sacramento, AO = Antelope, NA = Natomas															

Folsom Area					Projects Participating: 14										
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Sycamore Creek	JMC	FM		DTMJ	86	4	5	25	1	0	40	6	0.60	0.50	
Enclave at Folsom Ranch	KB Home	FM		DTST	111	0	5	14	2	0	101	26	1.44	2.17	
Soleil at Folsom Ranch	KB Home	FM		DTMJ	109	4	4	15	2	0	77	24	1.54	2.00	
Aster at White Rock Springs	Lennar	FM		DTMJ	90	0	1	5	0	0	39	13	0.99	1.08	
Lunaria at White Rock Springs	Lennar	FM		DTMJ	45	0	2	6	2	0	38	11	0.96	0.92	
Rockcress at Folsom Ranch	Lennar	FM		DTMJ	118	0	5	7	0	0	63	9	1.07	0.75	
Stone Bluff at White Rock Springs	Richmond American	FM		DTMJ	81	0	2	3	1	0	37	12	0.77	1.00	
Stone Haven at White Rock Springs	Richmond American	FM		DTMJ	42	0	4	8	1	0	18	13	1.05	1.08	
Folsom Ranch-Azure II	Taylor Morrison	FM		DTMJ	113	0	2	7	0	0	111	10	0.90	0.83	
Folsom Ranch-Dakota II	Taylor Morrison	FM		DTMJ	111	0	1	7	0	0	109	6	0.91	0.50	
Gold Hill at Russell Ranch	The New Home Co	FM		DTMJ	77	4	4	32	3	0	70	9	0.93	0.75	
Silver Crest at Russell Ranch	The New Home Co	FM		DTMJ	108	0	3	4	2	0	92	11	0.84	0.92	
Brookstone at Folsom Ranch	TRI Pointe	FM		DTMJ	145	0	4	13	0	1	131	13	1.08	1.08	
Creekstone at Folsom Ranch	TRI Pointe	FM		DTMJ	71	0	2	23	0	0	55	4	0.95	0.33	
TOTALS: No. Reporting: 14		Avg. Sales: 0.93			Traffic to Sales: 12 : 1				44	169	14	1	981	167	Net: 13
City Codes: FM = Folsom															

Development Name	Developer	City Code	Notes	Type	Projects Participating: 10													
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	3	15	1	0	33	4	0.70	0.33				
Alder at Saratoga Estates	Elliott	BH		DTMJ	115	0	1	26	0	0	81	14	0.92	1.17				
Manzanita at Saratoga	Elliott	BH		DTMJ	202	0	1	21	0	0	52	12	0.63	1.00				
Emerald Peak at Bass Lake	Lennar	BH		DTMJ	113	0	3	5	0	0	38	10	0.54	0.83				
Hawk View at Bass Lake Hills	Lennar	BH		DTMJ	114	4	4	10	3	0	97	14	0.81	1.17				
Heritage El Dorado Hills-Legends	Lennar	BH		DTMJ	165	0	3	0	0	1	162	5	0.88	0.42				
Heritage El Dorado Hills-Mosaic	Lennar	BH		DTMJ	373	0	2	18	3	0	183	17	0.99	1.42				
Sapphire Cliff at Bass Lake Hills - CP	Lennar	CK		DTMJ	31	0	1	9	0	0	3	3	0.48	0.48				
Sapphire Cliff at Bass Lake Hills - EDH	Lennar	BH		DTMJ	23	0	2	9	0	0	20	5	0.52	0.42				
Edgelake at Serrano	TRI Pointe	BH		DTMJ	65	0	1	25	0	0	18	13	0.81	1.08				
TOTALS: No. Reporting: 10			Avg. Sales: 0.60		Traffic to Sales: 20 : 1				21	138	7	1	687	97				
City Codes: RE=Rescue, BH=El Dorado Hills, CK=Cameron Park																		
Net: 6																		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 72									
Placer County				Type	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
Greyson at Twelve Bridges	Beazer	LL		DTMJ	49	0	2	3	0	0	47	14	0.98	1.17
Verrado at Solaire	Beazer	R/V		DTMJ	76	0	7	16	1	0	42	12	1.04	1.00
Milestone at Sierra Pne	Black Pne	R/K		DTST	61	0	2	18	1	0	50	14	0.73	1.17
Carnelian	Blue Mountain	GB		ATMJ	28	0	1	1	0	0	27	7	0.47	0.58
Cresleigh Havenwood	Cresleigh	LL	Rsv's	DTMJ	83	0	5	16	0	0	16	9	0.51	0.75
Balboa	DR Horton	R/V		DTST	127	0	5	24	0	0	88	27	1.75	2.25
Cerrada	DR Horton	LL		DTST	166	0	2	5	0	0	155	25	1.44	2.08
Heartland at Independence	DR Horton	LL		DTMJ	98	0	4	15	0	0	48	23	1.58	1.92
Traditions at Independence	DR Horton	LL		DTST	97	0	4	12	1	1	44	18	1.26	1.50
Winding Creek- The Wilds	DR Horton	R/V		DTST	120	0	4	18	0	0	92	24	1.71	2.00
Turkey Creek Estates	Elliott	LL		DTMJ	51	0	1	68	0	1	38	16	0.97	1.33
Broadlands	JMC	LL		DTST	88	0	3	4	0	0	85	7	0.94	0.58
Edgefield Place	JMC	R/K		DTMJ	83	4	3	9	3	0	5	5	2.19	2.19
Fairbrook at Fiddymont Farms	JMC	R/V		DTMJ	115	0	1	75	3	0	48	12	0.97	1.00
Meadow brook at Fiddymont Farms	JMC	R/V		DTMJ	80	0	1	57	0	0	41	3	0.83	0.25
Monument Village at Sierra Vista	JMC	R/V		DTST	187	2	3	22	5	0	184	5	1.26	0.42
Palisade Village	JMC	R/V		DTST	232	0	3	50	1	0	192	10	1.48	0.83
Pinnacle Village	JMC	R/V		DTMJ	127	0	2	0	0	0	121	0	0.82	0.00
Prominence at Whitney Ranch	JMC	R/K		DTMJ	92	0	3	58	0	0	71	8	0.90	0.67
Sagebrook at Fiddymont Farms	JMC	R/V		DTMJ	122	4	3	61	5	0	46	11	0.93	0.92
Sentinel	JMC	R/V		DTST	132	0	2	32	0	0	126	0	1.18	0.00
Tribute Pointe	JMC	R/K	New	DTMJ	99	8	4	10	4	0	4	4	1.75	1.75
Aspire at Solaire	K Hovnanian	R/V		DTMJ	147	0	4	8	2	0	116	14	1.15	1.17
Aspire at Solaire II	K Hovnanian	R/V		DTST	33	0	4	9	1	1	18	12	0.81	1.00
Creekside Preserve	K Hovnanian TSO	LL		DTMJ	71	0	TSO	6	1	0	61	15	0.54	1.25
Dorado at Twelve Bridges	K Hovnanian	LL		DTMJ	133	0	2	0	0	1	130	8	0.84	0.67
Firefly at Winding Creek	K Hovnanian	R/V		DTMJ	86	0	1	23	3	0	65	27	1.22	2.25
Bartlett at Mason Trails	KB Home	R/V		DTMJ	53	0	1	17	3	0	8	8	1.10	1.10
Copper Ridge	KB Home	LL		DTMJ	79	0	3	12	1	0	21	14	1.29	1.17
Cortland at Mason Trails	KB Home	R/V		DTMJ	110	0	2	14	2	0	12	12	1.65	1.65
Ventana - Twelve Bridges	KB Home	LL		DTMJ	240	0	1	19	2	0	196	32	1.32	2.67
Andorra at Sierra West	Lennar	R/V		DTMJ	111	0	4	11	1	0	72	19	0.93	1.58
Belle Maison at Campus Oaks	Lennar	R/V		DTMJ	132	0	4	11	1	1	76	14	1.04	1.17
Breckenridge at Sierra West	Lennar	R/V		DTMJ	181	0	5	10	0	0	10	6	0.41	0.50
Chantilly at Campus Oaks	Lennar	R/V		DTMJ	86	0	2	5	0	0	30	13	1.14	1.08
Covara II at Campus Oaks	Lennar	R/V		DTMJ	112	0	5	6	0	0	58	11	0.88	0.92
Emilia at Heritage Placer Vineyards	Lennar	R/V		DTMJ	117	0	2	3	0	0	11	6	0.34	0.50
Heritage Solaire-Larissa	Lennar	R/V		AASF	162	0	2	4	0	0	157	7	0.77	0.58
Lazio at Heritage Placer Vineyards	Lennar	R/V		AASF	142	0	2	6	2	0	11	9	0.31	0.75
Lumiere at Sierra West	Lennar	R/V		DTMJ	205	0	3	5	1	0	72	16	0.92	1.33
Meribel at Sierra West	Lennar	R/V		DTMJ	167	0	4	11	1	0	74	16	0.91	1.33
Molise at Heritage Placer Vineyards	Lennar	R/V		DTST	30	0	4	5	0	0	20	13	0.64	1.08
Novara at Fiddymont	Lennar	R/V		DTST	105	0	5	8	0	0	85	13	0.94	1.08
Pavia at Fiddymont Farm	Lennar	R/V		DTST	94	0	5	15	0	0	83	14	0.91	1.17
Sausalito Walk at Campus Oaks	Lennar	R/V		DTST	100	0	4	10	0	0	91	10	0.95	0.83

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 72									
Placer County (Continued ...)					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
St. Mritz at Sierra	Lennar	RV		DTMJ	143	0	2	7	3	0	73	16	0.92	1.33
Windham at Sierra West	Lennar	RV		DTMJ	153	0	2	30	2	0	19	14	1.25	1.17
Encore at Meadowlands	Meritage	LL		DTMJ	83	0	3	21	0	0	5	5	1.52	1.52
Meadowlands 60s	Meritage	LL		DTMJ	92	2	4	24	0	0	49	13	1.11	1.08
Meadowlands 70s	Meritage	LL		DTMJ	15	0	3	6	0	0	12	0	0.40	0.00
Roam at Winding Creek	Meritage	RV		DTMJ	95	0	3	29	0	0	20	13	0.99	1.08
Winding Creek - Trek	Meritage	RV		DTMJ	74	0	3	7	0	0	68	8	1.19	0.67
Eastridge at Whitney Ranch	Richmond American	RK		DTMJ	75	0	2	0	0	0	73	1	0.79	0.08
Revere at Independence	Richmond American	LL		DTMJ	122	0	4	7	1	0	81	15	1.28	1.25
Sagewood at Sierra Pne	Richmond American	S/O RK		DTMJ	66	0	S/O	0	0	0	66	4	0.89	0.33
Seasons at Sierra Vista	Richmond American	RV		DTMJ	143	0	3	8	0	0	3	3	0.72	0.72
Windsong at Winding Creek	Richmond American	RV		DTMJ	71	0	5	6	0	0	19	10	0.89	0.83
Apollo at Solaire	Taylor Morrison	RV		DTMJ	62	0	3	4	0	1	59	9	1.00	0.75
Arlington at Twelve Bridges	Taylor Morrison	LL		DTST	129	0	18	7	1	0	108	16	1.14	1.33
Belmont at Twelve Bridges	Taylor Morrison	LL		DTMJ	81	0	6	4	0	0	64	8	0.67	0.67
Calipso at Solaire	Taylor Morrison	RV		DTMJ	44	0	4	3	0	0	40	2	0.68	0.17
Esplanade at Turkey Creek- Classics	Taylor Morrison	LL		AASF	243	0	24	24	3	0	57	14	1.21	1.17
Esplanade at Turkey Creek- Cottages	Taylor Morrison	LL		AASF	180	0	14	23	2	1	2	2	0.20	0.20
Esplanade at Turkey Creek- Estates	Taylor Morrison	LL		AASF	180	0	15	24	1	0	46	9	0.97	0.75
Esplanade at Turkey Creek- Premiers	Taylor Morrison	LL		AASF	260	0	29	24	0	0	43	9	0.91	0.75
Saratoga at Twelve Bridges	Taylor Morrison	LL		DTMJ	96	0	17	11	2	0	54	11	0.57	0.92
Solaire- Vail	Taylor Morrison	RV		DTMJ	74	0	15	6	3	0	13	13	2.07	2.07
Eureka Grove	The New Home Co	GB		DTMJ	72	0	4	11	1	1	37	21	1.41	1.75
Summit at Whitney Ranch	Tim Lewis	RK		DTMJ	82	0	3	23	1	1	74	7	0.55	0.58
Illumination at Solaire	TRI Pointe	RV		DTMJ	106	0	1	24	1	0	64	17	1.21	1.42
Radiance at Solaire	TRI Pointe	RV		DTMJ	106	0	5	24	0	1	55	14	1.04	1.17
Bolero at Twelve Bridges	Woodside	LL		DTMJ	144	0	3	11	1	0	113	23	1.03	1.92
TOTALS: No. Reporting: 72	Avg. Sales: 0.79				Traffic to Sales: 17 : 1			329	1160	67	10	4364	840	Net: 57
City Codes: LL = Lincoln, RV = Roseville, RK = Rocklin, GB = Granite Bay														

Nevada 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
Timberwood Estates	Hilbers	GV		DTST	45	0	3	7	0	0	23	3	0.13	0.25
TOTALS: No. Reporting: 1	Avg. Sales: 0.00				Traffic to Sales: N/A			3	7	0	0	23	3	Net: 0
City Codes: GV = Grass Valley														

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 3									
Yolo County					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Riverchase	Anthem United TSO	WS		DTST	222	0	TSO	6	0	0	219	10	0.97	0.83
Harvest at Spring Lake	Richmond American	WL		DTMJ	84	0	5	3	2	0	49	15	0.98	1.25
Cannery - Gala	The New Home Co	DV		ATMJ	120	0	1	8	2	0	112	11	0.48	0.92
TOTALS: No. Reporting: 3			Avg. Sales: 1.33		Traffic to Sales: 4 : 1				6	17	4	0	380	36
City Codes: WS = West Sacramento, WL = Woodland, DV = Davis														

Amador County					Projects Participating: 1									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Zinfandel Ridge II	Tim Lewis	PLY		DTMJ	40	0	3	2	0	0	11	2	0.36	0.17
TOTALS: No. Reporting: 1			Avg. Sales: 0.00		Traffic to Sales: NA				3	2	0	0	11	2
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 Hovnian	LO		DTMJ	170	0	4	14	2	0	127	17	1.21	1.42
TOTALS: No. Reporting: 1			Avg. Sales: 2.00		Traffic to Sales: 7 : 1				4	14	2	0	127	17
City Codes: LO = Live Oak														

Yuba County					Projects Participating: 10									
					Units	New Rel.	Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD
Cresleigh Meadows at Plumas Ranch	Cresleigh	PLK		DTMJ	111	4	3	47	4	1	74	12	0.67	1.00
Cresleigh Riverside at Plumas Ranch	Cresleigh	PLK		DTMJ	52	0	2	0	0	0	45	0	0.41	0.00
Diamante at Plumas Lake	DR Horton	PLK		DTST	94	0	2	29	0	0	52	29	1.67	2.42
Sumerset at The Orchards	JMC	MS		DTST	96	0	2	6	0	0	94	7	0.97	0.58
Butte Vista at Cobblestone	KB Home	PLK		DTMJ	147	4	1	0	4	0	6	6	4.67	4.67
Sonoma Ranch	Lennar	PLK		DTST	208	0	2	4	0	0	206	8	0.98	0.67
Windsor Crossing at River Oaks	Lennar	PLK		DTST	168	0	1	8	2	0	60	16	0.77	1.33
Crosswinds at River Oaks	Meritage	PLK		DTMJ	72	0	3	14	1	0	59	24	1.33	2.00
Seasons at River Oaks	Richmond American	OL		DTST	83	0	5	2	0	0	67	14	1.06	1.17
Seasons at Thoroughbred Acres	Richmond American	OL		DTMJ	139	0	6	1	0	0	90	17	1.08	1.42
TOTALS: No. Reporting: 10			Avg. Sales: 1.00		Traffic to Sales: 10 : 1				27	111	11	1	753	133
City Codes: PLK = Plumas Lake, MS = Marysville, OL = Olivehurst														

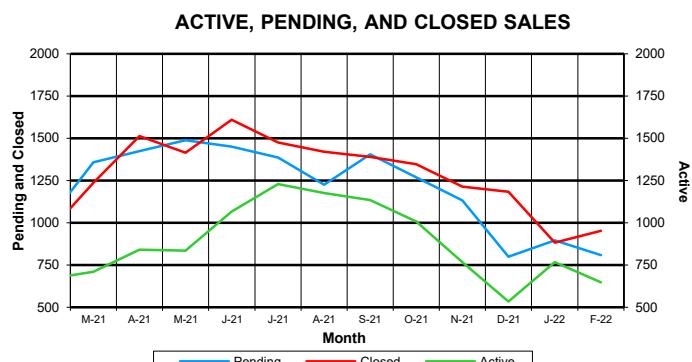
Sacramento					Projects Participating: 169						
					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 169		Avg. Sales: 0.86		Traffic to Sales: 16 : 1	613	2618	165	20	11932	2051	Net: 145
Project Types: AAAT = Active Adult ATT , AASF = Active Adult SFD , 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

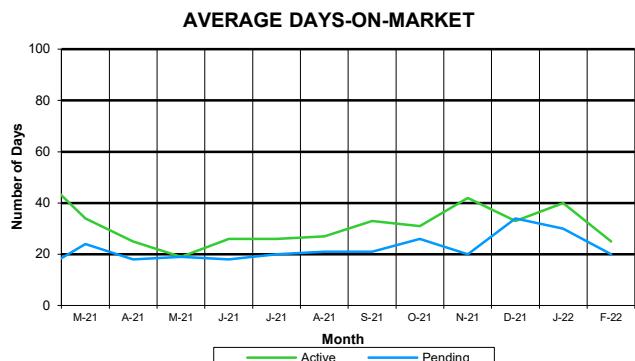
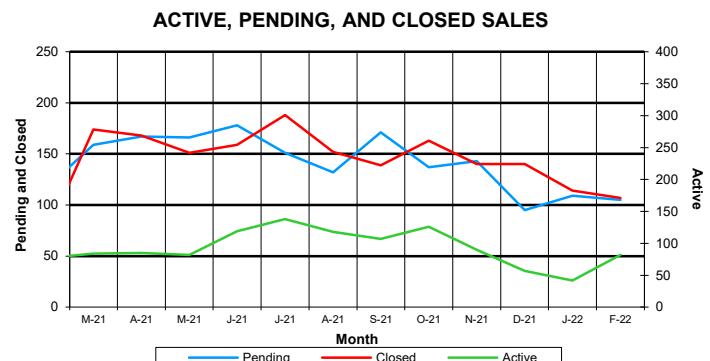
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-21	1,230	31	1,387	18	1,475	564,023
Aug-21	1,176	35	1,225	21	1,420	580,299
Sep-21	1,135	36	1,405	22	1,391	557,624
Oct-21	1,007	39	1,269	24	1,347	560,893
Nov-21	767	43	1,132	26	1,214	566,756
Dec-21	535	48	799	30	1,183	569,728
Jan-22	768	40	897	24	882	570,426
Feb-22	648	30	809	19	953	595,141



Sacramento County Attd. Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Feb-22	82	25	105	20	107	381,093



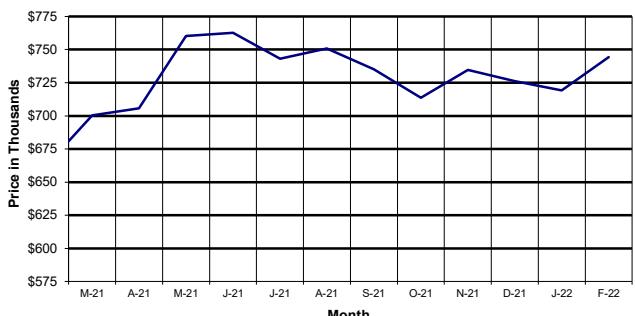
The Ryness Company

Marketing Research Department

Placer - El Dorado Counties SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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
Feb-22	508	37	504	25	497	744,259

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



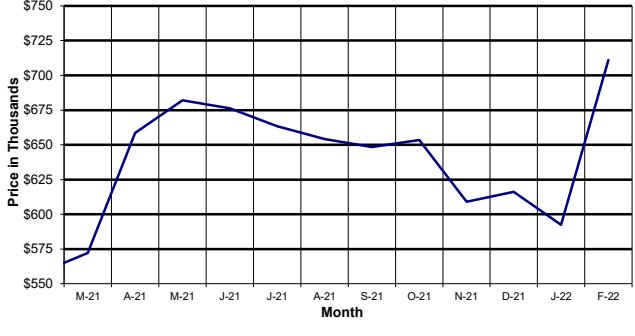
AVERAGE DAYS-ON-MARKET



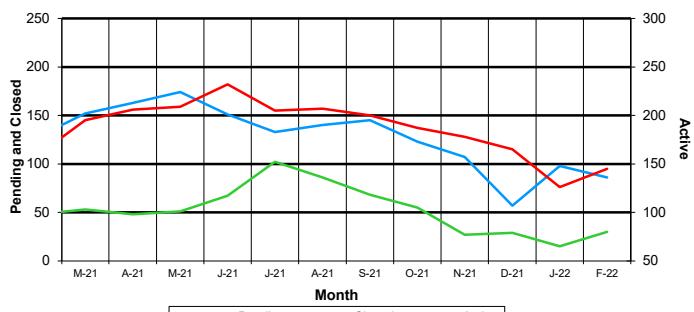
Yolo County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
Jul-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
Feb-22	80	45	86	34	95	711,203

AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

