

THE RYNESSE REPORT

A New Home Sales, Marketing & Research Company

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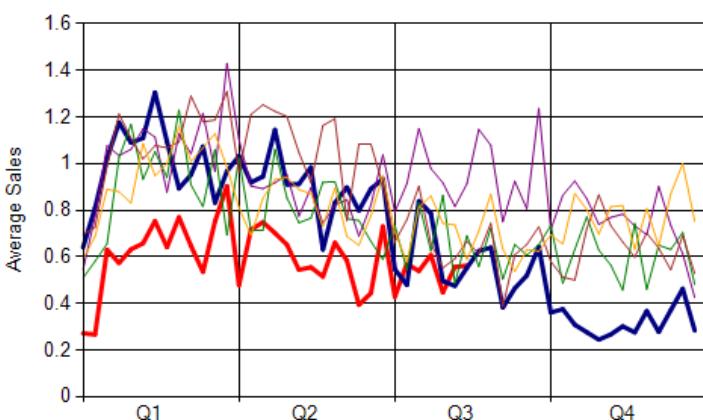
NATIONAL BUILDER DIVISION

Ending: Sunday, August 18, 2019

Bay Area Week 33

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	53	783	32	7	25	0.47	0.53	-12%	0.48	-2%
Contra Costa	29	417	23	0	23	0.79	0.53	51%	0.56	40%
Sonoma, Napa	11	114	3	0	3	0.27	0.49	-44%	0.47	-42%
San Francisco, Marin	1	10	0	0	0	0.00	0.38	-100%	0.15	-100%
San Mateo	2	45	0	0	0	0.00	0.61	-100%	0.57	-100%
Santa Clara	43	623	33	5	28	0.65	0.65	-1%	0.53	22%
Monterey, Santa Cruz, San Benito	8	94	11	1	10	1.25	0.99	26%	1.01	24%
Solano	22	406	10	4	6	0.27	0.59	-53%	0.52	-48%
Current Week Totals	Traffic : Sales	22 : 1	169	2492	112	17	95	0.56	0.59	-5%
Per Project Average			15	0.66	0.10	0.56				
Year Ago - 08/19/2018	Traffic : Sales	32 : 1	114	2424	76	13	63	0.55	0.88	-37%
% Change			48%	3%	47%	31%	51%	2%	-33%	-27%

52 Weeks Comparison



Year to Date Averages Through Week 33

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	30	0.95	0.11	0.85	0.81
■	2015	106	38	1.09	0.10	0.99	0.85
■	2016	130	31	0.91	0.11	0.80	0.73
■	2017	141	32	1.06	0.11	0.95	0.90
■	2018	125	29	0.97	0.09	0.88	0.70
■	2019	157	17	0.69	0.10	0.59	0.59
% Change:		25%	-42%	-29%	11%	-33%	-15%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 3.70%	APR 3.81%	Sale prices for newly built homes dropped 0.5% year over year to a median of \$372,900 in the second quarter of 2019, according to a new report from Redfin. Prices for new homes have remained largely unchanged throughout the first half of this year after seven straight years of increases. Sales of new homes increased by 0.8% annually in the second quarter, reversing the trend seen in the previous two quarters, when new-home sales dropped. Meanwhile, supply of new homes was down 1%, the biggest annual decline since the first quarter of 2013. The small price decline for new homes in the second quarter, along with a 0.7% year-over-year decrease in new listings and a 3.4% annual drop in building permits, signals that the new-home market remained soft in the second quarter. "The moderation we're seeing in new-home prices was expected and follows right along with our observation late last year that builders were finally shifting their focus toward offering smaller, more affordable homes," said Redfin chief economist Daryl Fairweather. "While this change was a clear and long needed response to home buyer demand and tastes amid an affordability crisis and a softening market, it also means that builders are now focused on homes that are less profitable for them. As builders continue to adjust to a less favorable market, along with rising tariffs for building materials and a labor shortage, I expect to see new-home inventory stay low overall." Source: Builder August 13, 2019
FHA	3.27%	3.37%	
10 Yr Yield	1.60%		

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 32								In Area : 32		
Alameda County					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Camellia at Sanctuary Village	DR Horton	NK		DTMU	85	0	8	22	2	1	38	38	1.51	1.51	
Monarch at Soares Ranch	DR Horton	UC		ATMU	63	0	10	15	1	0	40	30	0.80	0.91	
Reserve, The	DR Horton	HY		DTMU	179	0	19	34	0	0	147	26	1.16	0.79	
Element	KB Home	HY		ATMU	49	0	1	7	1	0	48	32	0.96	0.97	
Primrose at Sanctuary Village	KB Home	NK		DTMU	97	4	6	22	2	0	63	55	1.79	1.67	
Rosebriar at Sanctuary Village	KB Home	NK		DTMU	96	0	4	30	0	0	51	51	1.56	1.55	
Reverie	Lafferty	CV		DTMU	17	0	2	12	0	0	2	2	0.10	0.10	
Skylark at Sanctuary Village	Landsea	NK	Rsvs	DTMU	108	0	6	37	0	1	10	10	0.62	0.62	
Element	Lennar	OK		ATMU	44	0	5	3	3	0	32	17	0.35	0.52	
Icona at Innovation	Lennar	FR		ATMU	289	0	6	2	1	0	29	19	0.43	0.58	
Lighthouse	Lennar	NK		ATMU	88	0	4	1	0	0	74	13	0.65	0.39	
Revo at Innovation	Lennar	FR		ATMU	251	0	5	2	1	0	28	15	0.42	0.45	
Bishops Ridge	Meritage	LS		ATMU	56	0	1	16	0	0	9	9	0.45	0.45	
Mission Crossing	Meritage	HY		ATST	140	0	6	23	0	2	12	8	0.26	0.24	
Centerville Station	Nuvera Homes	FR		ATST	52	0	6	16	1	0	14	14	0.90	0.90	
Boulevard Heights	Pulte	FR		ATMU	67	0	5	7	1	0	34	19	0.66	0.58	
Montecito	Pulte	FR		ATMU	54	0	4	15	1	0	50	31	0.98	0.94	
Parkside Heights	Pulte	HY		DTMU	97	0	2	10	1	0	16	16	0.57	0.57	
Renato II	Pulte	FR		ATMU	20	3	4	6	1	0	2	2	0.33	0.33	
Spindrift at Eden Shores	Pulte	HY		DTMU	52	0	7	6	0	1	45	45	1.86	1.86	
Promontory at Stonebrae	Richmond American	HY		DTMU	96	0	3	10	0	0	47	32	0.82	0.97	
Theory at Innovation	Shea	FR		ATMU	132	0	11	15	0	0	40	-6	0.48	-0.18	
Locale @ State Street - Rowhomes	SummerHill	FR		ATMU	76	0	3	18	0	0	53	17	0.77	0.52	
Locale @ State Street Condos	SummerHill	FR		ATMU	81	0	24	6	1	0	31	12	0.59	0.36	
Apex at Mission Stevenson	TRI Pointe	FR		ATMU	77	0	5	14	1	0	52	11	0.66	0.33	
Palm	TRI Pointe	FR		DTMU	31	0	3	23	1	0	11	8	0.22	0.24	
Saltcreek at Glass Bay	Trumark	NK		DTMU	69	0	1	14	0	0	68	3	0.65	0.09	
Seagrass at Glass Bay	Trumark	NK		DTMU	79	0	2	15	1	0	77	9	0.73	0.27	
Baker + Jamison	Van Daele	CV		ATMU	27	4	4	13	0	0	21	14	0.42	0.42	
Front at SoHay	William Lyon	HY		ATMU	76	0	3	6	3	2	22	22	1.26	1.26	
Line at SoHay	William Lyon	HY		ATMU	198	0	4	6	0	0	6	6	0.34	0.34	
Prime at SoHay	William Lyon	HY		ATMU	126	0	1	6	1	0	11	11	0.63	0.63	
TOTALS: No. Reporting: 32		Avg. Sales: 0.53			Traffic to Sales: 18 : 1				175	432	24	7	1183	591	Net: 17

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.	Ref'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	21	0	0	28	27	0.75	0.82	
Huntington at Boulevard	Brookfield	DB		DTMU	69	0	5	23	0	0	54	6	0.53	0.18	
Mulholland at Boulevard	Brookfield	DB		ATMU	80	0	10	15	2	0	4	4	0.40	0.40	
Wilshire at Boulevard	Brookfield	DB		ATMU	75	0	16	27	2	0	44	19	0.67	0.58	
Auburn Grove	Lennar	LV		ATMU	100	0	1	5	0	0	5	5	0.35	0.35	
Downing at Boulevard	Lennar	DB		ATMU	48	0	6	9	0	0	1	1	0.32	0.32	
Lincoln at Boulevard	Lennar	DB		DTMU	45	0	12	28	0	0	27	16	0.55	0.48	
Madison at Boulevard	Lennar	DB		ATMU	107	0	5	12	0	0	101	3	0.99	0.09	
Newbury at Boulevard	Lennar	DB		DTMU	49	0	14	18	0	0	12	11	0.29	0.33	
Sunset at Boulevard	Lennar	DB		DTMU	60	0	5	14	0	0	41	18	0.51	0.55	
Union at Boulevard	Lennar	DB		ATMU	62	0	13	12	0	0	44	0	0.43	0.00	
Homestead at Irby Ranch	Meritage	PL		DTMU	87	0	5	34	0	0	22	17	0.52	0.52	
Rose Avenue Estates	Ponderosa	PL		DTMU	16	0	4	15	0	0	6	3	0.12	0.09	
Sycamore	Ponderosa	PL		DTMU	37	0	2	33	0	0	8	8	0.33	0.33	
Vines	Ponderosa	LV		DTMU	49	0	4	5	0	0	45	6	0.32	0.18	
Sage - Harmony	Shea	LV		ATMU	105	0	2	18	1	0	54	6	0.41	0.18	
Sage - Synergy	Shea	LV		ATMU	179	0	3	18	1	0	146	11	0.78	0.33	
Sage - Tranquility	Shea S/O	LV		ATMU	107	0	S/O	18	1	0	107	7	0.57	0.21	
Apex	Taylor Morrison	DB		ATMU	115	0	28	8	0	0	85	32	1.07	0.97	
Onyx at Jordan Ranch	TRI Pointe	DB		DTST	105	0	4	9	1	0	75	20	0.67	0.61	
Quartz at Jordan Ranch	TRI Pointe	DB		ATMU	45	0	2	9	0	0	38	10	0.46	0.30	
TOTALS: No. Reporting: 21		Avg. Sales: 0.38			Traffic to Sales: 44 : 1				165	351	8	0	947	230	Net: 8
City Codes: DB = Dublin, LV = Livermore, PL = Pleasanton															

Diablo Valley					Projects Participating: 4								In Area : 4		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Davidon At Wilder	Davidon	Or		DTMU	60	1	12	15	0	0	36	6	0.34	0.18	
Stoneyridge	Landsea	WC		ATMU	30	0	1	1	0	0	29	4	0.24	0.12	
Wilder	Taylor Morrison	Or		DTMU	61	0	8	5	0	0	32	4	0.18	0.12	
Greyson Place	TRI Pointe	PH		DTMU	44	0	8	10	1	0	14	14	0.45	0.45	
TOTALS: No. Reporting: 4		Avg. Sales: 0.25			Traffic to Sales: 31 : 1				29	31	1	0	111	28	Net: 1
City Codes: Or = Orinda, WC = Walnut Creek, PH = Pleasant Hill															

San Ramon Valley					Projects Participating: 5								In Area : 5		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Abigail Place	Landsea	Dn		DTMU	17	0	3	30	0	0	0	0	0.00	0.00	
Foothills at The Preserve	Lennar	SR		DTMU	72	0	3	13	1	0	49	42	0.79	1.27	
Highlands at The Preserve	Lennar	SR		DTMU	121	0	4	13	2	0	33	25	0.53	0.76	
Meadows at The Preserve	Lennar	SR		DTMU	63	0	3	13	0	0	23	9	0.37	0.27	
Redhawk	Ponderosa	Dn		DTMU	20	0	2	14	0	0	16	5	0.15	0.15	
TOTALS: No. Reporting: 5		Avg. Sales: 0.60			Traffic to Sales: 28 : 1				15	83	3	0	121	81	Net: 3
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	5	0	0	2	2	0.22	0.22		
Waterline Point Richmond	Shea	Rm		ATMU	60	0	4	27	0	0	31	18	0.39	0.55		
Muir Pointe - The Cove	Taylor Morrison	Hc		DTST	93	0	5	6	0	0	82	18	0.61	0.55		
Places at NOMA	William Lyon	Rm		DTST	95	0	7	7	0	0	20	13	0.43	0.39		
Rows at NOMA	William Lyon	Rm		ATMU	98	0	3	7	1	0	23	23	0.70	0.70		
TOTALS: No. Reporting: 5			Avg. Sales: 0.20		Traffic to Sales: 52 : 1				23	52	1	0	158	74	Net: 1	

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	17	24	45	0	0	95	26	0.95	0.79	
Riverview at Monterra	K Hovnanian	An		DTMU	100	0	2	9	1	0	4	4	0.33	0.33	
Verona	Meritage	An		DTMU	117	0	7	16	1	0	31	26	0.86	0.79	
TOTALS: No. Reporting: 3			Avg. Sales: 0.67		Traffic to Sales: 35 : 1				33	70	2	0	130	56	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	
Citrus at Emerson Ranch	Brookfield	Oy		DTMU	60	0	7	7	0	0	53	30	0.80	0.91	
Laurel at Emerson Ranch	Brookfield	Oy		DTMU	117	0	14	15	0	0	102	25	1.06	0.76	
Northpoint at Delaney Park	DR Horton	Oy		DTST	198	0	8	11	1	0	13	13	0.56	0.56	
2700 Empire	K Hovnanian	Bt		DTMU	48	0	4	12	1	0	6	6	0.35	0.35	
Mosaic at the Lakes	Kiper	DB		DTMU	174	0	9	20	1	0	165	26	0.86	0.79	
Regatta at the Lakes	Kiper	DB		DTMU	124	0	3	26	2	0	77	18	0.74	0.55	
Palermo	Meritage	Bt		DTMU	96	0	2	18	0	0	40	24	0.70	0.73	
Harper Parc	Nuvera Homes	Bt		DTMU	84	0	10	20	2	0	33	17	0.51	0.52	
Bella Verde	Pulte	Bt		DTMU	48	6	5	22	6	0	21	21	0.68	0.68	
Terrene	Pulte	Bt		DTMU	101	0	7	11	1	0	28	28	1.08	1.08	
Lark Hill	Shea	Bt		DTMU	50	6	4	19	2	0	8	8	0.47	0.47	
Vista Dorado	Shea	Bt		DTMU	82	0	1	0	0	0	81	10	0.38	0.30	
TOTALS: No. Reporting: 12			Avg. Sales: 1.33		Traffic to Sales: 11 : 1				74	181	16	0	627	226	Net: 16

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.	Ref'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		DTMU	35	0	4	4	0	0	31	3	0.44	0.09	
DayBreak at Brody Ranch	DeNova	Pet		DTMU	61	0	4	12	0	0	52	30	0.91	0.91	
Mill Creek at Brody Ranch	DeNova	Pet		ATST	138	5	5	7	3	0	37	25	0.70	0.76	
Cypress at University	KB Home	RP		DTMU	179	0	4	16	0	0	168	44	1.10	1.33	
Live Oak at University District	KB Home	RP		DTST	104	0	4	27	0	0	2	2	0.39	0.39	
Aspect	Lafferty	Pet		DTMU	18	0	2	7	0	0	1	1	0.03	0.03	
Blume	Lafferty	RS		DTMU	57	0	6	12	0	0	17	10	0.31	0.30	
Juniper at University	Richmond American	RP		DTMU	99	0	3	20	0	0	39	22	0.58	0.67	
Mulberry at University	Richmond American	RP		DTMU	164	0	11	1	0	0	139	12	0.81	0.36	
Calistoga Estates	Ryder	Cls		DTMU	6	0	2	3	0	0	0	0	0.00	0.00	
Laurel Park Estates	Ryder	Np		DTMU	18	0	1	5	0	0	17	5	0.25	0.15	
TOTALS: No. Reporting: 11		Avg. Sales: 0.27			Traffic to Sales: 38 : 1			46	114	3	0	503	154	Net: 3	

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.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Enclave	Ryder	Ct		ATMU	16	0	5	10	0	0	11	11	0.50	0.50	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A			5	10	0	0	11	11	Net: 0	

City Codes: Ct = Corte Madera

San Mateo County					Projects Participating: 2								In Area : 2		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Foster Square	Lennar	FC		ATMU	200	0	2	2	0	0	118	15	0.72	0.45	
Towns @Avondale	SummerHill	RC		ATMU	12	0	4	43	0	0	8	8	0.72	0.72	
TOTALS: No. Reporting: 2		Avg. Sales: 0.00			Traffic to Sales: N/A			6	45	0	0	126	23	Net: 0	

City Codes: FC = Foster City, RC = Redwood City

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 43								In Area : 43		
Santa Clara County					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Palmero	California & Peninsula	MV		ATMU	33	0	1	9	0	0	32	18	0.82	0.55	
Classics at Lawrence Station	Classics	Sv		ATMU	34	0	2	14	0	0	32	32	1.03	1.03	
Asana	DeNova	SJ		DTMU	250	0	3	44	2	1	52	39	1.26	1.18	
Las Colinas	Dividend	MH	Rsvs	DTMU	32	0	3	24	0	0	4	4	0.97	0.97	
Valencia	Dividend	MH		DTMU	84	0	4	20	1	0	72	35	1.06	1.06	
Contempo at Centre Pointe	DR Horton	M		ATMU	105	0	3	4	0	0	102	25	0.77	0.76	
Traditions at Centre Pointe	DR Horton	M		ATMU	136	1	2	5	2	0	134	36	1.00	1.09	
Catalyst at Communications Hill	KB Home	SJ		ATMU	98	0	5	5	1	0	11	11	0.91	0.91	
Circuit	KB Home	M		ATMU	144	0	3	14	0	0	79	41	0.99	1.24	
Lucente	KB Home	TSO	M	ATMU	98	0	TSO	14	0	0	81	39	1.15	1.18	
Metro II at Communications Hill	KB Home	SJ		ATMU	150	0	6	5	0	1	40	35	1.02	1.06	
Platinum II at Communications Hill	KB Home	SJ		DTMU	33	0	5	6	0	0	7	7	0.37	0.37	
Promenade II at Communications Hill	KB Home	SJ		DTMU	44	4	6	8	0	0	14	14	0.60	0.60	
Cottlestone	Lafferty	SJ	Rsvs	DTMU	17	0	2	11	0	0	3	2	0.04	0.06	
Catalina	Landsea	SC		ATMU	54	0	0	22	0	0	0	0	0.00	0.00	
Echo at The Vale	Landsea	Sv		ATMU	171	4	7	27	2	0	145	28	1.39	0.85	
Nexus at The Vale	Landsea	Sv	Rsvs	ATMU	143	0	5	27	0	0	125	17	1.20	0.52	
Siena	Landsea	M	Rsvs	ATMU	73	6	6	18	3	0	59	14	0.83	0.42	
Burgundy at Glen Loma	Lennar	GI		DTMU	52	0	2	28	0	0	2	2	0.14	0.14	
Cambridge Place	Lennar	GI		DTMU	70	0	3	7	2	0	64	21	0.69	0.64	
Estancia - Towns	Lennar	MV		ATMU	61	0	3	2	1	0	48	16	0.74	0.48	
Lexington at Avenue One	Lennar	SJ		ATMU	190	0	4	4	1	0	65	13	0.82	0.39	
Margaux at Glen Loma	Lennar	GI		DTMU	84	0	2	28	1	0	2	2	0.14	0.14	
Provence at Glen Loma	Lennar	GI		DTMU	43	4	4	28	3	0	11	10	0.28	0.30	
SoMont	Lennar	M		ATMU	138	5	5	4	3	0	120	13	1.16	0.39	
Capitol - Haven	Pulte	SJ		ATMU	93	0	5	6	1	3	25	25	0.99	0.99	
Capitol - Retreat	Pulte	SJ		ATST	95	0	1	6	2	0	4	4	0.16	0.16	
Metro Flats	Pulte	M		ATST	107	0	7	5	2	0	60	20	0.48	0.61	
Metro Rows	Pulte	M		ATMU	88	0	16	6	0	0	72	12	0.58	0.36	
UrbanOak Residences	Pulte	SJ		DTMU	60	0	3	6	0	0	13	13	0.52	0.52	
UrbanOak Rows	Pulte	SJ		DTMU	97	0	6	7	0	0	5	5	0.20	0.20	
Nuevo- E-Towns	SummerHill	SC		ATMU	114	1	4	20	0	0	18	18	0.58	0.58	
Nuevo- Terraces	SummerHill	SC		ATMU	176	0	3	18	2	0	24	24	0.77	0.77	
6Sixty	Taylor Morrison	MV		ATMU	37	0	12	6	1	0	24	22	0.35	0.67	
Nova at The Vale	Taylor Morrison	Sv		ATMU	136	0	9	11	0	0	121	31	1.61	0.94	
Prynt	Taylor Morrison	M		ATMU	25	0	7	4	0	0	17	-1	0.20	-0.03	
Ellison Park	The New Home Co	M		ATMU	114	0	8	16	0	0	92	8	0.91	0.24	
Madison Gate - SFD	TRI Pointe	MH		DTMU	15	0	4	19	0	0	10	2	0.13	0.06	
Madison Gate Towns	TRI Pointe	MH		ATMU	50	0	1	19	0	0	25	10	0.32	0.30	
SP78	Trumark	SJ		ATMU	78	0	7	23	1	0	40	18	0.64	0.55	
Gables, The	Van Daele	MH		ATMU	37	0	3	15	0	0	28	13	0.48	0.39	

The Ryness Report

Week Ending
Sunday, August 18, 2019

Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 43							In Area : 43			
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg Sls /Week	Avg Sls /YTD	
Veneto	Van Daele	MH		DTMU	14	0	2	29	0	0	12	12	0.39	0.39	
Veneto TWH	Van Daele	MH		ATMU	60	0	4	29	2	0	14	14	0.45	0.45	
TOTALS: No. Reporting: 43					Traffic to Sales: 19 : 1			188	623	33	5	1908	724	Net: 28	
City Codes: MV = Mountain View, Sv = Sunnyvale, SJ = San Jose, MH = Morgan Hill, M = Milpitas, SC = Santa Clara, GI = Gilroy															

The Ryness Report

Week Ending
Sunday, August 18, 2019

Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 8								In Area : 8		
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	
Knolls at Allendale	DeNova	Ho		DTST	67	0	4	17	1	0	49	44	1.14	1.33	
Lanes at Allendale	DeNova	Ho		DTST	101	0	11	14	2	0	87	54	1.64	1.64	
Bennett Ranch	K Hovnanian	Ho		DTST	84	0	2	1	0	0	2	2	0.20	0.20	
Monte Bella	KB Home	Sl		DTST	71	7	7	15	3	0	35	35	1.39	1.39	
Sunnyside Estates	KB Home	Ho		DTMU	107	0	6	16	2	1	15	15	0.78	0.78	
Sunnyside Estates 6000's	KB Home	Ho		DTMU	91	4	5	8	1	0	22	22	1.35	1.35	
Serenity at Santana Ranch	Legacy	Ho		DTMU	125	5	5	16	2	0	94	24	0.92	0.73	
Rancho Vista	Meritage	SJB		DTMU	85	0	6	7	0	0	38	24	0.57	0.73	
TOTALS: No. Reporting: 8			Avg. Sales: 1.25		Traffic to Sales: 9 : 1				46	94	11	1	342	220	Net: 10

City Codes: Ho = Hollister, 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	VI		DTMU	71	8	8	17	1	0	63	36	0.95	1.09	
TOTALS: No. Reporting: 1			Avg. Sales: 1.00		Traffic to Sales: 17 : 1				8	17	1	0	63	36	Net: 1

City Codes: VI = Vallejo

Fairfield, Vacaville, Suisun, Dixon					Projects Participating: 21							In Area : 21		
					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
Paradise 360	DeNova	Ff		DTST	68	0	3	14	0	0	65	34	0.84	1.03
Ashton Park at Southtown	DR Horton	Vc		DTST	37	0	4	1	0	0	11	11	0.34	0.33
Cheyenne I	DR Horton	Vc		DTMU	108	0	8	3	0	0	100	6	0.44	0.18
Cheyenne II	DR Horton	Vc		DTMU	40	0	14	4	0	0	26	5	0.16	0.15
Brookline	Meritage TSO	Ff		DTMU	76	0	TSO	33	1	0	10	10	0.32	0.32
Brookline Estates	Meritage	Ff		DTMU	14	0	6	6	0	0	1	1	0.03	0.03
Enclave at Vanden Estates	Richmond American	Vc		DTMU	37	0	2	21	0	0	8	8	0.46	0.46
Larkspur at The Villages	Richmond American	Ff		DTMU	93	6	6	13	2	1	69	31	0.96	0.94
Montera at Vanden Estates	Richmond American	Vc		DTST	64	0	6	21	1	2	12	12	0.62	0.62
Orchards at Valley Glen	Richmond American	Dx		DTMU	110	0	4	8	0	0	106	4	0.76	0.12
Orchards at Valley Glen II	Richmond American	Dx		DTMU	122	0	3	8	1	0	31	28	0.81	0.85
Piedmont at Vanden Estates	Richmond American	Vc		DTMU	47	0	4	21	1	0	14	14	0.73	0.73
Saratoga at Vanden Estates	Richmond American	Vc		DTMU	97	0	3	21	0	1	9	9	0.47	0.47
Bristol at Brighton Landing	The New Home Co	Vc		DTMU	64	0	8	38	0	0	14	14	0.45	0.45
Oxford at Brighton Landings	The New Home Co	Vc		DTMU	80	0	3	38	0	0	12	12	0.43	0.43
Preston at Brighton Landing	The New Home Co	Vc		DTST	87	0	4	38	0	0	0	0	0.00	0.00
Sheffield at Brighton Landing	The New Home Co	Vc		DTST	120	0	4	38	0	0	0	0	0.00	0.00
Bloom at Green Valley	TRI Pointe	Ff		DTMU	91	0	4	17	1	0	65	32	0.70	0.97
Harvest at Green Valley	TRI Pointe	Ff		DTMU	56	0	3	17	0	0	47	15	0.50	0.45
Lantana at the Village	TRI Pointe	Ff		DTMU	133	0	4	19	2	0	50	39	1.13	1.18

The Ryness Report

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Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 21							In Area : 21			
					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	
Fairfield, Vacaville, Suisun, Dixon					190	0	7	10	0	0	149	41	1.08	1.24	
Addington at Brighton Landing	Woodside	Vc		DTST											
TOTALS: No. Reporting: 21			Avg. Sales: 0.24		Traffic to Sales: 43 : 1			100	389	9	4	799	326	Net: 5	
City Codes: Ff = Fairfield, Vc = Vacaville, Dx = Dixon															

The Ryness Report

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Bay Area

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 169						In Area : 169	
Bay Area					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: 0.56	Traffic to Sales: 22 : 1			913	2492	112	17	7029	2780	Net: 95	
Project Types:	AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached											



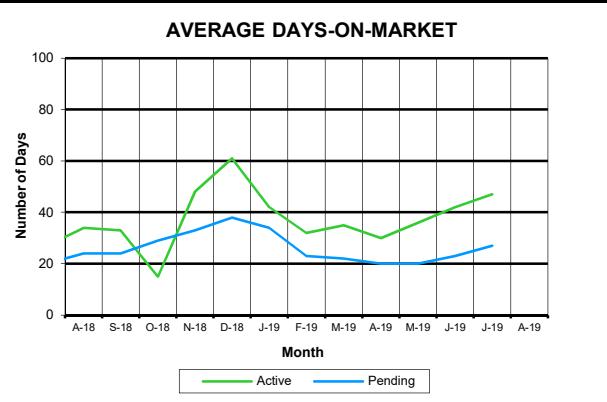
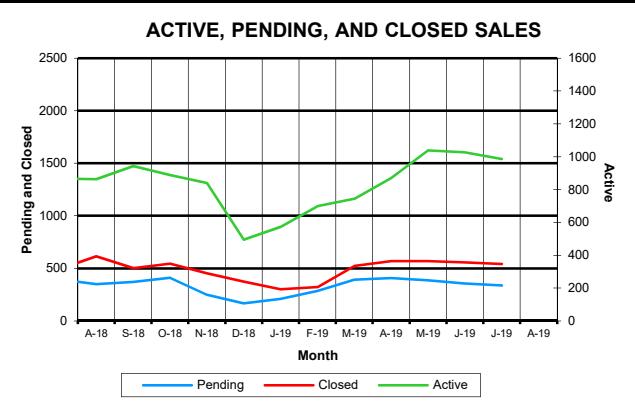
The Ryness Company

Marketing Research Department

San Jose Metro SFD Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

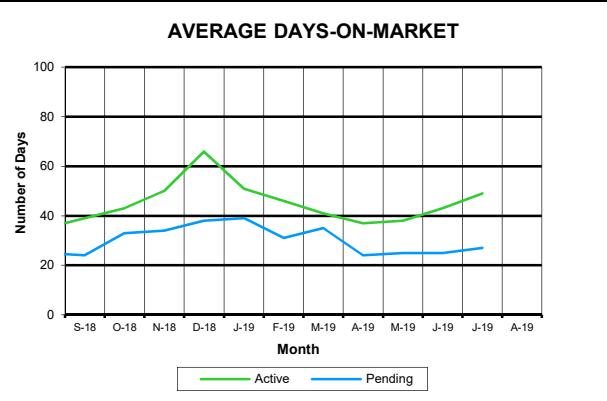
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Dec-18	495	61	167	\$1,185,120
Jan-19	573	42	211	\$1,140,945
Feb-19	699	32	287	\$1,190,725
Mar-19	743	35	393	\$1,281,429
Apr-19	870	30	409	\$1,309,187
May-19	1,039	36	386	\$1,310,392
Jun-19	1,027	42	355	\$1,316,144
Jul-19	986	47	338	\$1,270,279



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



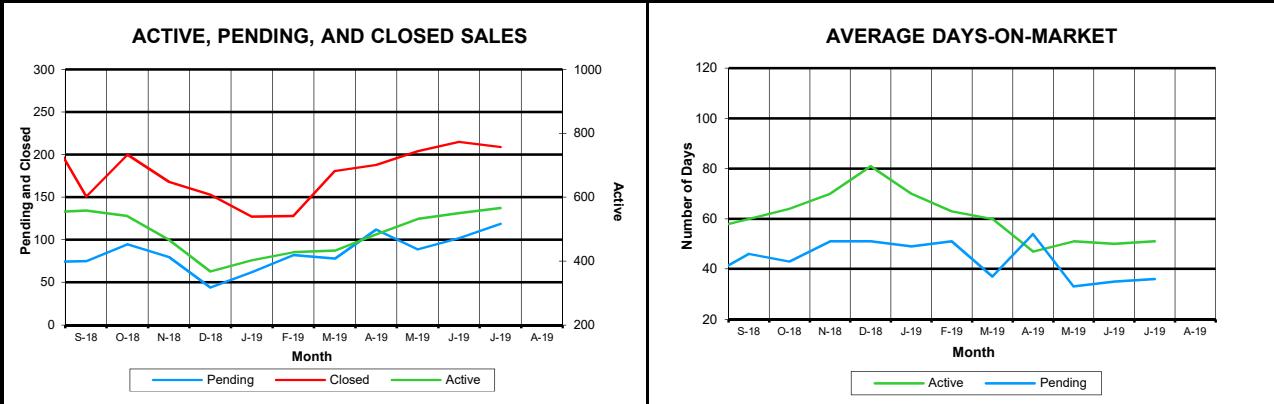


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Marketing Research Department

Fairfield-Vacaville SFD Monthly MLS Survey

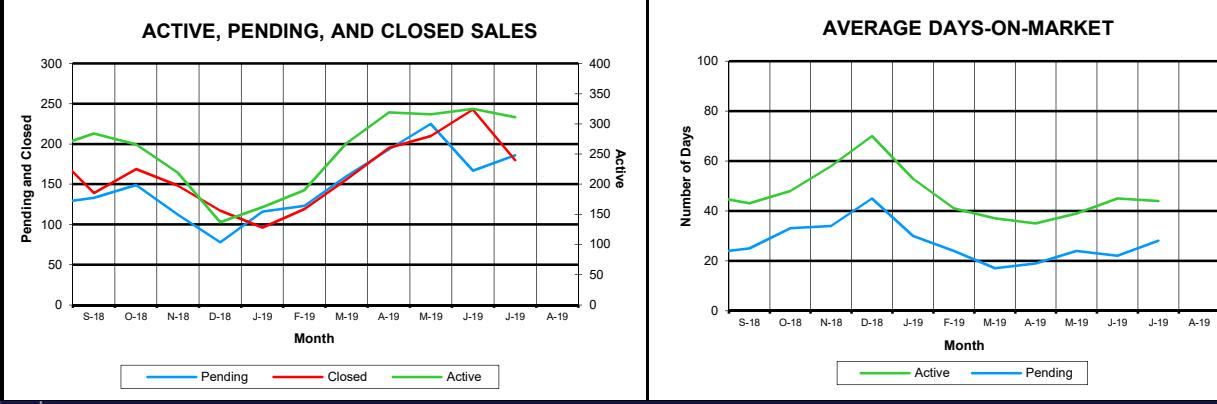
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price	
Dec-18	368	81	44	51	\$469,332
Jan-19	403	70	62	49	\$469,596
Feb-19	428	63	82	51	\$480,383
Mar-19	433	60	78	37	\$496,877
Apr-19	484	47	112	54	\$490,479
May-19	532	51	89	33	\$490,138
Jun-19	550	50	102	35	\$491,901
Jul-19	566	51	119	36	\$509,355



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

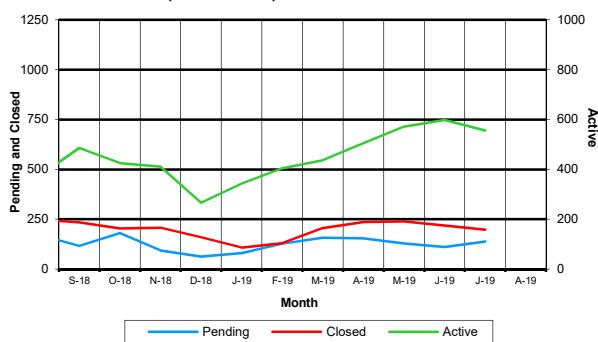
San Jose Metro Attd. Monthly MLS Survey

San Jose, Santa Clara & Sunnyvale

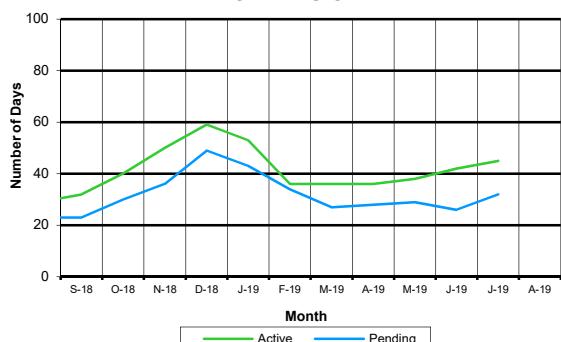
Month	Active DOM	Pend. DOM	Clsd.	Avg. Price
Dec-18	266	59	63	\$773,972
Jan-19	343	53	81	\$748,538
Feb-19	405	36	127	\$805,443
Mar-19	437	36	157	\$844,285
Apr-19	505	36	154	\$832,289
May-19	572	38	129	\$818,839
Jun-19	599	42	111	\$843,997
Jul-19	556	45	139	\$791,005



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET

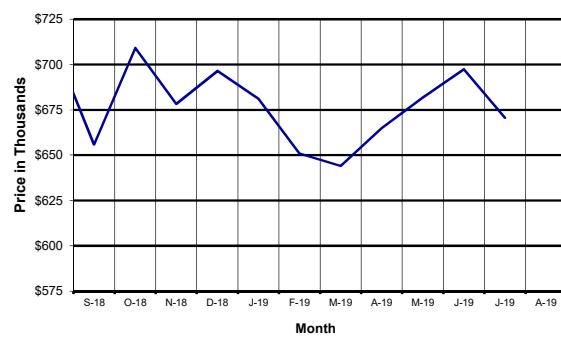


Amador Valley Attd. Monthly MLS Survey

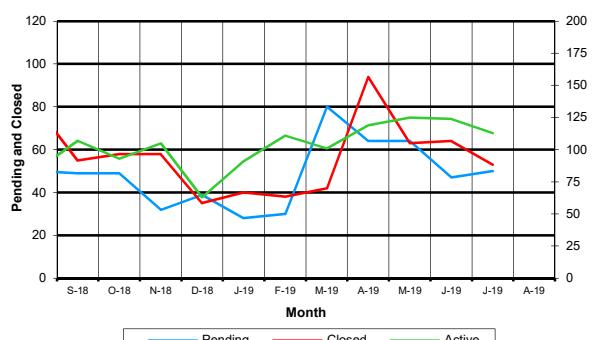
Dublin, Livermore & Pleasanton

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

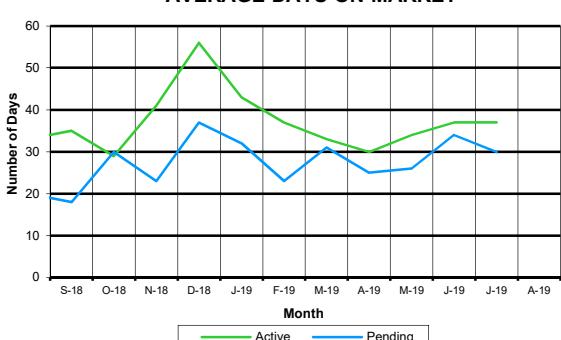
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



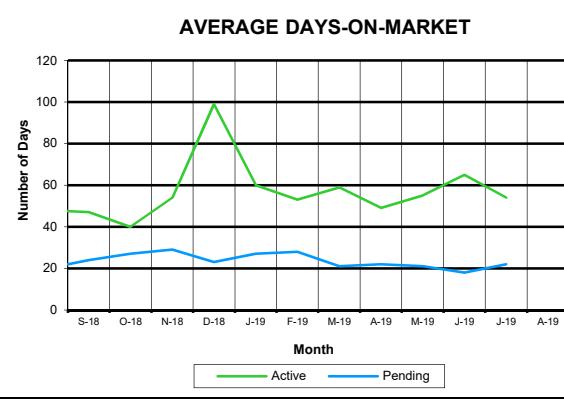
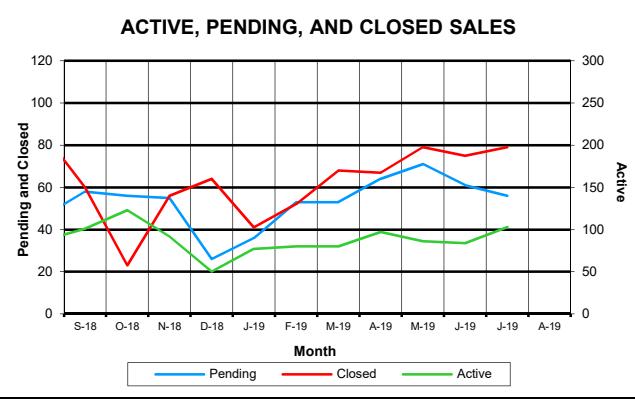


The Ryness Company

Marketing Research Department

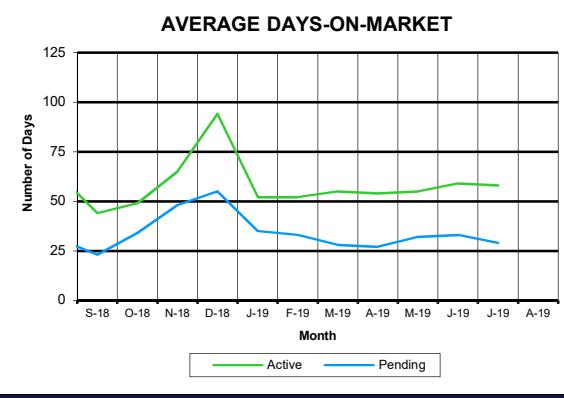
Oakland-Emeryville Attd. Monthly MLS Survey

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



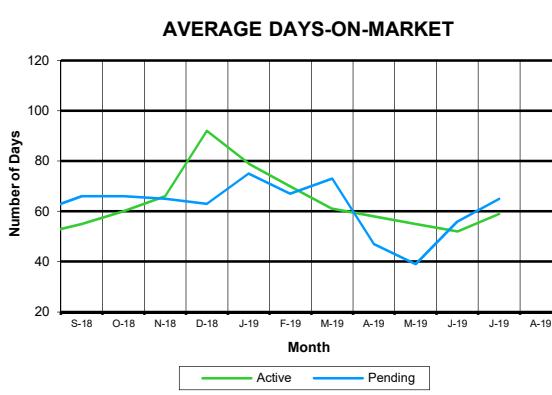
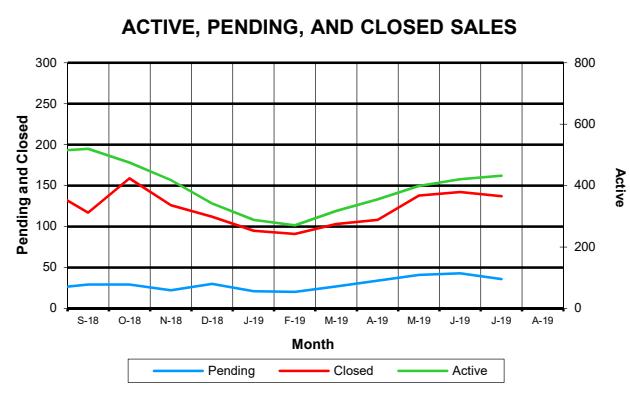
San Francisco Attd. Monthly MLS Survey

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



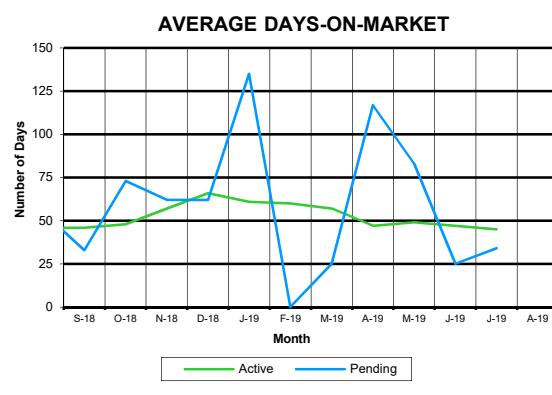
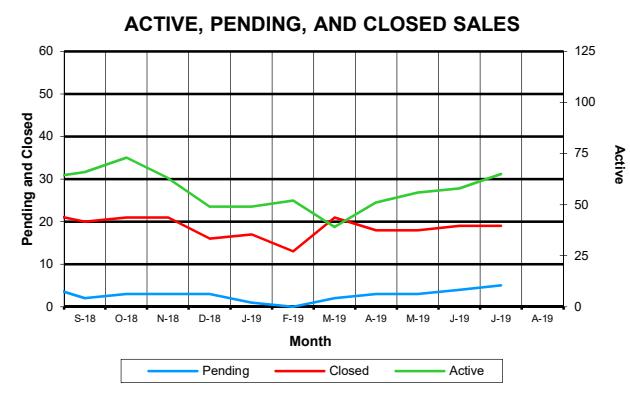
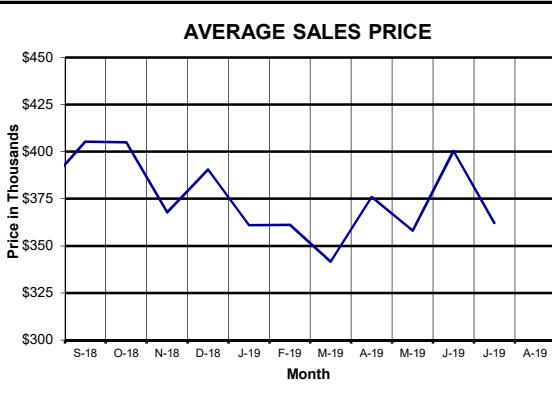
Santa Rosa SFD Monthly MLS Survey

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

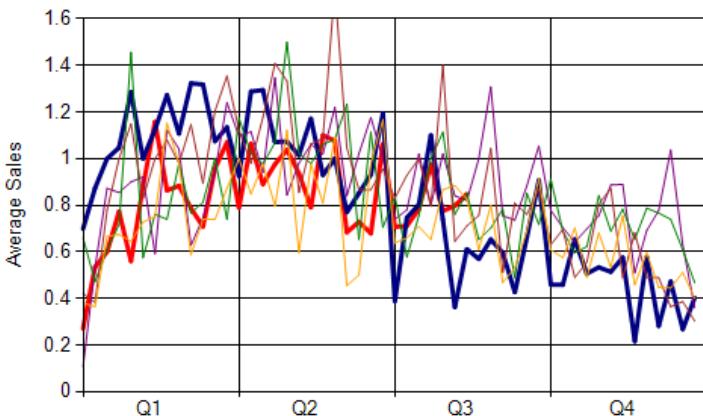
Central Valley

Week 33

Ending: Sunday, August 18, 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		19	595	10	2	8	0.42	0.74	-43%	0.73	-42%	
San Joaquin County		23	571	30	7	23	1.00	0.82	22%	0.77	29%	
Stanislaus County		3	45	4	0	4	1.33	0.83	61%	0.72	86%	
Merced County		19	329	26	5	21	1.11	0.89	24%	0.97	14%	
Madera County		5	92	3	1	2	0.40	0.82	-51%	0.85	-53%	
Fresno County		10	112	11	2	9	0.90	0.97	-7%	0.96	-7%	
Current Week Totals	Traffic : Sales	21 : 1	79	1744	84	17	67	0.85	0.83	2%	0.84	2%
Per Project Average				22	1.06	0.22	0.85					
Year Ago - 08/19/2018	Traffic : Sales	24 : 1	72	1383	57	13	44	0.61	0.98	-38%	0.85	-28%
% Change				10%	26%	47%	31%	52%	39%	-15%	-1%	

52 Weeks Comparison



Year to Date Averages Through Week 33

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	1.17	0.16	1.00	0.87
■	2016	47	27	1.01	0.12	0.89	0.81
■	2017	50	30	1.03	0.11	0.92	0.87
■	2018	68	23	1.14	0.16	0.98	0.80
■	2019	78	22	0.98	0.14	0.83	0.83
% Change:		14%	-6%	-14%	-10%	-15%	4%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV			
RATE			
3.70%			3.81%
FHA			3.27%
3.37%			3.37%
10 Yr Yield			1.60%
			Sale prices for newly built homes dropped 0.5% year over year to a median of \$372,900 in the second quarter of 2019, according to a new report from Redfin. Prices for new homes have remained largely unchanged throughout the first half of this year after seven straight years of increases. Sales of new homes increased by 0.8% annually in the second quarter, reversing the trend seen in the previous two quarters, when new-home sales dropped. Meanwhile, supply of new homes was down 1%, the biggest annual decline since the first quarter of 2013. The small price decline for new homes in the second quarter, along with a 0.7% year-over-year decrease in new listings and a 3.4% annual drop in building permits, signals that the new-home market remained soft in the second quarter. "The moderation we're seeing in new-home prices was expected and follows right along with our observation late last year that builders were finally shifting their focus toward offering smaller, more affordable homes," said Redfin chief economist Daryl Fairweather. "While this change was a clear and long needed response to home buyer demand and tastes amid an affordability crisis and a softening market, it also means that builders are now focused on homes that are less profitable for them. As builders continue to adjust to a less favorable market, along with rising tariffs for building materials and a labor shortage, I expect to see new-home inventory stay low overall." Source: Builder August 13, 2019

The Ryness Report

Week Ending
Sunday, August 18, 2019

Central Valley

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 19									In Area : 19		
Tracy/Mountain House					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Valera	Bright	Tr		DTMU	71	0	6	10	0	0	57	5	0.49	0.15		
Meadowview at Mountain House	K Hovnanian	MH		DTMU	69	0	3	22	2	0	60	30	0.95	0.91		
Amber at Tracy Hills	Lennar	TH		DTMU	160	0	16	57	1	0	15	15	0.87	0.87		
Larimar at Tracy Hills	Lennar	TH		DTMU	133	0	18	57	0	0	12	12	0.69	0.69		
Opal at Tracy Hills	Lennar	TH		DTMU	103	0	17	57	1	0	19	19	1.11	1.11		
Pearl at Tracy Hills	Lennar	TH		DTMU	196	0	15	57	0	0	10	10	0.52	0.52		
Primrose II	Lennar	Tr		DTMU	61	0	5	2	0	0	44	36	0.88	1.09		
Fontina at College Park	Meritage	MH		DTMU	56	0	3	13	1	0	47	31	0.78	0.94		
Vantage at Tracy Hills	Meritage	TH		DTST	182	0	21	31	0	0	14	14	0.58	0.58		
Elissagaray Ranch	Ponderosa	Tr		DTMU	47	2	3	45	3	0	10	10	0.76	0.76		
Inspirato at Mountain House	Richmond American	MH		DTMU	88	0	8	1	0	1	80	19	0.77	0.58		
Oliveto at Mountain House	Richmond American	MH		DTMU	88	5	5	9	1	0	47	24	0.68	0.73		
Wellington at Mountain House	Richmond American	MH		DTMU	66	0	6	9	0	1	51	13	0.64	0.39		
Ashford at Mountain House	Shea	MH		DTMU	117	0	5	58	0	0	105	21	0.78	0.64		
Prescott Mountain House	Shea	MH		DTMU	55	0	3	41	0	0	44	40	1.02	1.21		
Vente at Tracy Hills	Shea	TH		DTMU	74	0	13	59	0	0	9	9	0.37	0.37		
Zephyr Ranch	Taylor Morrison	MH		DTMU	98	0	12	20	0	0	73	63	1.65	1.91		
Sundance II	TRI Pointe	MH		DTMU	138	4	5	25	1	0	89	26	0.84	0.79		
Cascada at Cordes	Woodside	MH		DTMU	78	0	5	22	0	0	64	22	0.78	0.67		
TOTALS: No. Reporting: 19	Avg. Sales: 0.42				Traffic to Sales: 60 : 1				169	595	10	2	850	419	Net: 8	

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

Stockton/Lodi					Projects Participating: 3							In Area : 3			
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Belluno	KB Home	Sk		DTST	91	4	7	10	2	0	75	46	0.96	1.39	
Montello	KB Home	Sk		DTST	122	4	6	18	2	0	107	59	1.21	1.79	
Villa Point at Destinations	Richmond American	Sk		DTST	122	0	5	13	0	0	48	26	0.66	0.79	
TOTALS: No. Reporting: 3	Avg. Sales: 1.33				Traffic to Sales: 10 : 1				18	41	4	0	230	131	Net: 4

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.	Ref'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	5	10	17	0	0	5	5	0.33	0.33	
Reflections at River Island	Anthem United	Lp		DTMU	77	0	18	25	0	2	38	12	0.62	0.36	
Solera	Atherton	Mn		DTMU	354	6	7	49	1	0	223	50	1.29	1.52	
Sedona at Sundance	Caresco	Mn	Rsvs	DTMU	57	5	11	74	4	0	42	25	0.56	0.76	
Arlington	DR Horton	Mn		DTST	148	0	4	16	2	0	26	26	1.36	1.36	
Haven at Sundance	KB Home	Mn		DTST	152	0	5	20	2	0	7	7	1.00	1.00	
Palermo Estates	KB Home	Mn		DTST	133	0	2	0	0	0	131	21	1.02	0.64	
Beacon Bay at River Island	Kiper	Lp		DTST	112	0	5	28	1	1	91	26	0.83	0.79	
Lakeside at River Island	Kiper	Lp		DTMU	46	0	6	54	0	0	20	20	0.50	0.61	
Bella Vista Oakwood Shores II	Lafferty	Mn		DTMU	157	0	7	24	0	0	58	10	0.33	0.30	
Passport	Raymus	Mn		DTST	135	0	3	27	1	0	8	8	1.14	1.14	
Fox Chase at Woodward	Richmond American	Mn		ATMU	130	0	3	13	4	0	55	50	1.10	1.52	
Sandpointe at River Islands	Richmond American	Lp		DTMU	73	0	6	0	0	0	67	10	0.51	0.30	
Watermark at River Islands	Richmond American	Lp		DTST	102	0	6	8	2	1	27	27	0.99	0.99	
Tidewater at River Islands	The New Home Co	Lp		DTMU	131	0	3	30	2	1	97	26	0.67	0.79	
Crystal Cove at River Island	Tim Lewis	Lp		DTMU	97	0	7	29	1	0	86	14	0.60	0.42	
Bridgeport at River Islands	Van Daele	Lp		DTMU	91	0	6	15	0	0	25	13	0.50	0.39	
Castaway at River Islands	Van Daele	Lp		DTMU	114	0	4	31	3	1	89	52	1.41	1.58	
Latitude at River Islands	Van Daele	Lp		DTST	101	0	4	35	0	0	97	3	0.91	0.09	
Latitude at River Islands II	Van Daele	Lp		DTMU	74	0	6	35	3	1	33	33	0.86	1.00	
TOTALS: No. Reporting: 20		Avg. Sales: 0.95			Traffic to Sales: 20 : 1				123	530	26	7	1225	438	Net: 19
City Codes: Lp = Lathrop, Mn = Manteca															

Modesto	Projects Participating: 1								In Area : 1						
	Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD					
Orchard Terrace	KB Home	Ce	DTST	80	4	5	10	2	0	72	50	1.07	1.52		
TOTALS: No. Reporting: 1		Avg. Sales: 2.00			Traffic to Sales: 5 : 1				5	10	2	0	72	50	Net: 2
City Codes: Ce = Ceres															

Stanislaus County	Projects Participating: 2								In Area : 2						
	Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD					
Marcona	Bright	Ky	DTMU	140	0	4	19	1	0	128	19	0.73	0.58		
Mbnarch County Living	Ramson	Nw	DTST	47	0	3	16	1	0	22	20	0.46	0.61		
TOTALS: No. Reporting: 2		Avg. Sales: 1.00			Traffic to Sales: 18 : 1				7	35	2	0	150	39	Net: 2
City Codes: Ky = Keyes, Nw = Newman															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 19								In Area : 19		
Merced County					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Summer Creek	Bright	Md		DTMU	44	0	7	22	0	0	13	13	0.91	0.91	
Sundance Village	Bright	Lt		DTST	64	0	7	22	0	0	10	10	1.23	1.23	
Aspire at Bellevue Ranch II	K Hovnanian	Md		DTST	175	0	4	16	1	0	45	44	1.25	1.33	
Aspire at Sierra Vista	K Hovnanian	Md		DTST	91	0	3	15	3	1	53	30	0.88	0.91	
Four Seasons Los Banos	K Hovnanian	LB		DTMU	97	0	3	4	1	0	78	34	0.79	1.03	
Manzanita	Legacy	Lt		DTMU	172	0	10	40	1	0	49	36	0.91	1.09	
Sunflower	Legacy	Md		DTST	143	0	3	11	0	0	23	23	0.74	0.74	
Bellevue Ranch - Chateau Phase 2	Lennar	Md		DTMU	52	0	3	10	1	0	9	9	0.81	0.81	
Mbraga - Skye	Lennar	Md		DTST	69	0	4	11	2	1	51	34	0.94	1.03	
Mbraga- Summer Series	Lennar	Md		DTST	50	0	4	11	1	1	33	33	1.22	1.22	
Mbraga-Chateau Series	Lennar	Md		DTST	104	5	6	11	2	1	70	39	1.01	1.18	
Cypress Terrace	Malet Development <i>SO</i>	Md		ATST	33	1	S/O	3	4	0	33	17	0.44	0.52	
Bellevue Ranch	Stonefield Home	Md		DTST	69	0	2	37	3	1	10	10	0.50	0.50	
Brookshire	Stonefield Home	LB		DTMU	172	0	2	30	1	0	77	30	0.60	0.91	
Mission Village South	Stonefield Home	LB		DTMU	67	0	1	30	3	0	51	23	0.45	0.70	
Sandstone	Stonefield Home	LB		DTMU	98	0	2	18	1	0	93	6	0.49	0.18	
Stone Ridge West	Stonefield Home	Md		DTST	86	0	2	10	0	0	84	64	1.33	1.94	
University Park II	Stonefield Home	Md		DTST	49	0	1	10	1	0	17	17	1.40	1.40	
Villas, The	Stonefield Home	LB		DTST	50	4	4	18	1	0	6	6	0.35	0.35	
TOTALS: No. Reporting: 19	Avg. Sales: 1.11				Traffic to Sales: 13 : 1				68	329	26	5	805	478	Net: 21

City Codes: Md = Merced, Lt = Livingston, LB = Los Banos

Madera County					Projects Participating: 5							In Area : 5			
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Aspire at River Bend	K Hovnanian	Mda		DTMU	171	0	4	24	2	0	18	18	1.03	1.03	
Vista Bella at Tesoro Viejo	K Hovnanian	Mda		DTST	112	0	3	38	0	1	1	1	0.10	0.10	
Riverstone- Chateau	Lennar	Mda		DTST	64	0	6	11	0	0	29	29	1.44	1.44	
Riverstone- Pinnacle	Lennar	Mda		DTMU	57	0	4	8	0	0	9	9	0.45	0.45	
Riverstone Skye	Lennar	Mda		DTST	67	0	1	11	1	0	17	17	0.86	0.86	
TOTALS: No. Reporting: 5	Avg. Sales: 0.40				Traffic to Sales: 31 : 1				18	92	3	1	74	74	Net: 2

City Codes: Mda = Madera

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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 Hovanian	Coa		DTST	44	0	2	8	2	0	22	20	0.64	0.61	
Aspire at Sunnyside	K Hovanian	FO		DTST	132	0	5	19	1	0	25	25	1.18	1.18	
Laurel Grove	KB Home	Fr		DTST	144	0	6	21	1	0	41	41	1.46	1.46	
Olive Lane IV	KB Home	Fr		DTST	122	0	2	8	0	0	120	34	1.01	1.03	
Carriage House V- Chateau	Lennar	Fr		DTST	92	0	9	9	1	1	42	32	1.13	0.97	
Chateau at Summer Grove	Lennar	Fr		DTST	202	0	6	13	2	0	108	40	1.30	1.21	
Copper River- Pinnacle	Lennar	Fr		DTMJ	94	0	4	13	0	0	17	17	0.46	0.52	
Heirloom Ranch- Chateau Series	Lennar	Fr		DTST	208	5	7	14	1	0	16	16	1.12	1.12	
Sterling Acres- Savannah	Lennar	Fr		DTST	102	0	7	1	1	1	74	47	1.07	1.42	
Sterling Acres- Skye	Lennar	Fr		DTST	79	0	3	6	2	0	69	41	1.00	1.24	
TOTALS: No. Reporting: 10		Avg. Sales: 0.90			Traffic to Sales: 10 : 1				51	112	11	2	534	313	Net: 9

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: 0.85		Traffic to Sales: 21 : 1	459	1744	84	17	3940	1942	Net: 67
Project Types:	AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached										

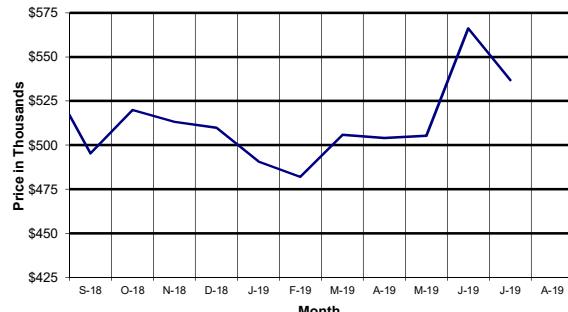
The Ryness Company

Marketing Research Department

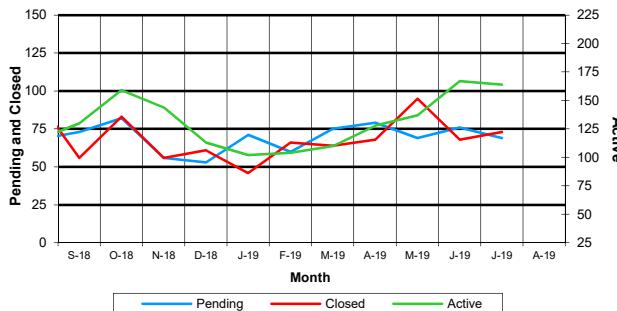
Tracy SFD Monthly MLS Survey

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

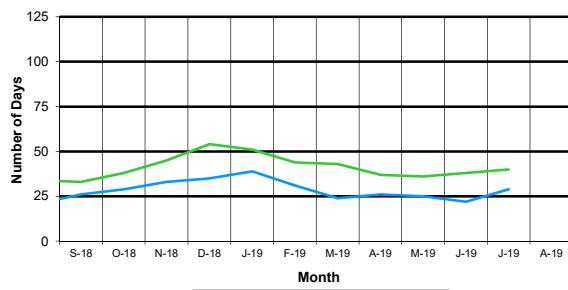
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



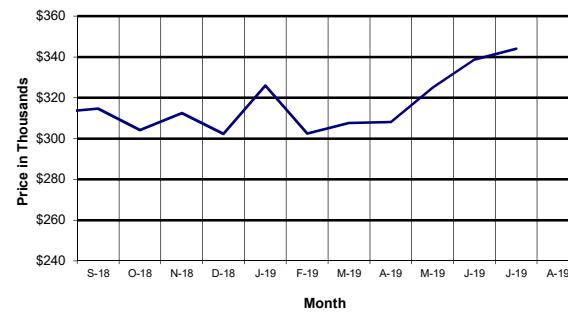
AVERAGE DAYS-ON-MARKET



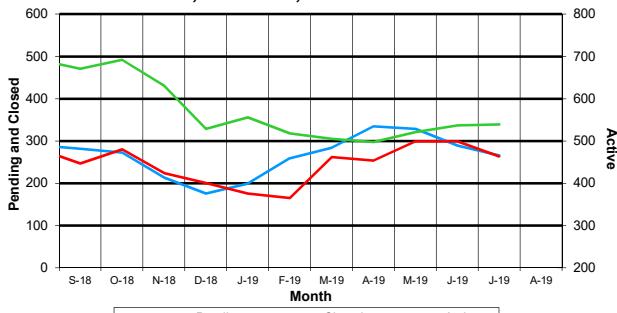
Stockton SFD Monthly MLS Survey

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

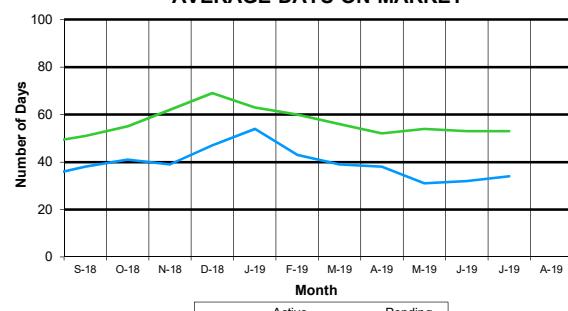
AVERAGE SALES PRICE

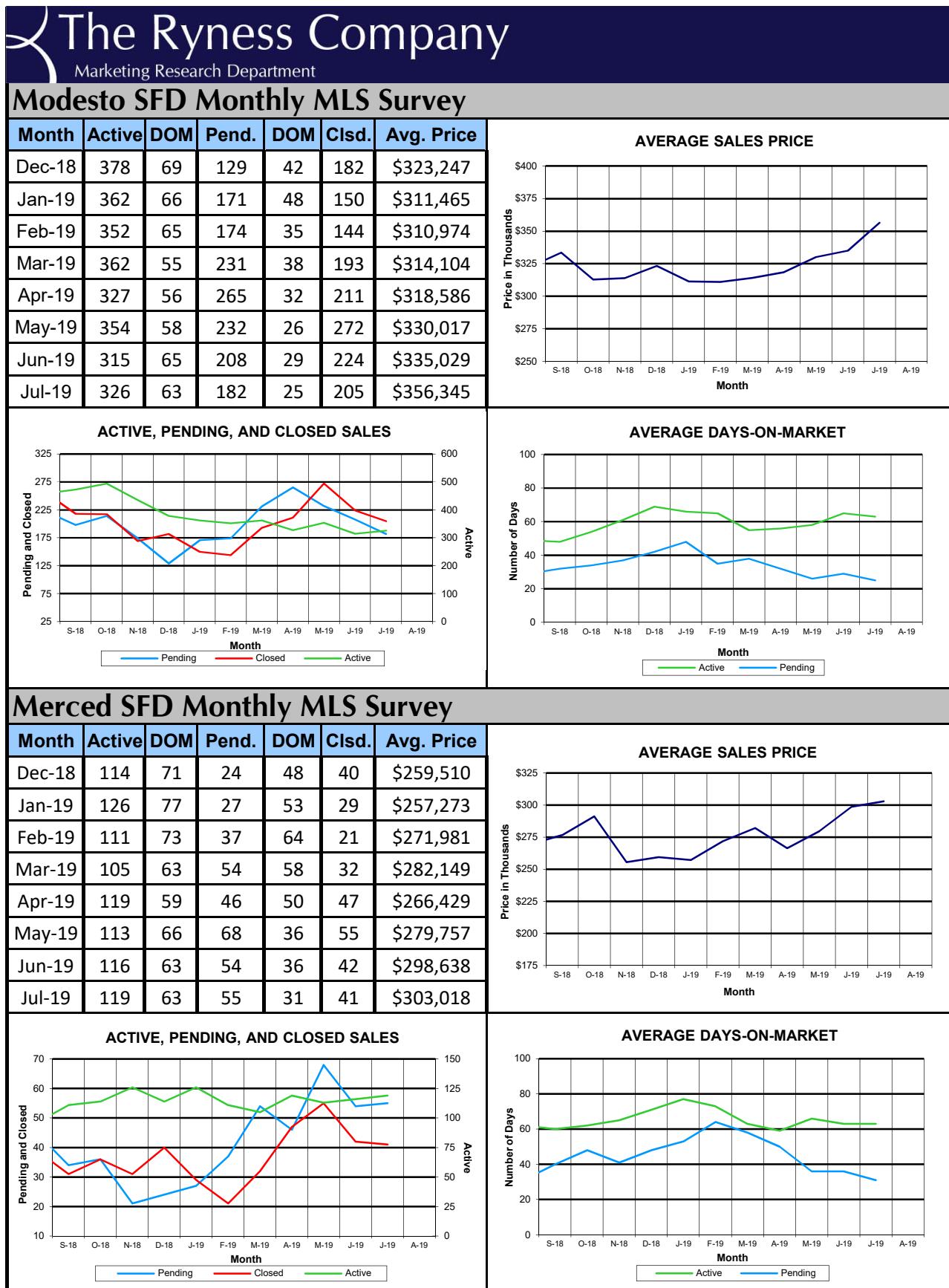


ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET





THE RYNESSE REPORT

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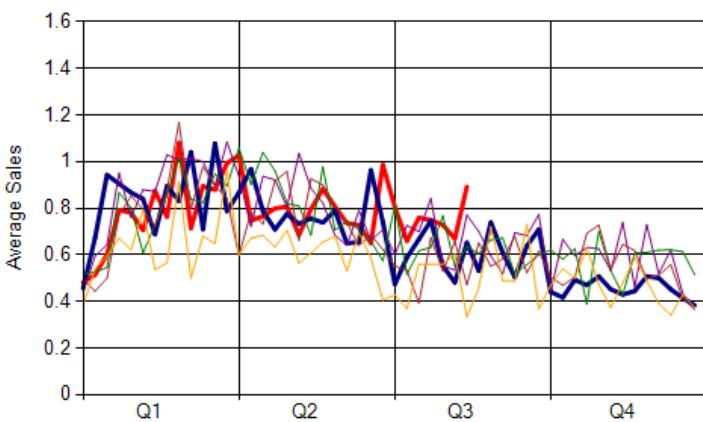
Sacramento

Week 33

Ending: Sunday, August 18, 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		29	787	31	3	28	0.97	0.86	13%	0.81	19%	
Central & North Sacramento		33	482	53	6	47	1.42	0.88	62%	0.89	59%	
Folsom		7	107	7	0	7	1.00	0.81	23%	0.68	47%	
El Dorado		7	112	4	2	2	0.29	0.44	-36%	0.46	-38%	
Placer		42	1086	34	7	27	0.64	0.69	-7%	0.67	-4%	
Yolo		14	325	9	1	8	0.57	0.62	-8%	0.61	-6%	
Northern Counties		7	67	8	3	5	0.71	1.16	-38%	1.18	-39%	
Current Week Totals	Traffic : Sales	20 : 1	139	2966	146	22	124	0.89	0.78	14%	0.77	17%
Per Project Average				21	1.05	0.16	0.89					
Year Ago - 08/19/2018	Traffic : Sales	31 : 1	135	3323	107	19	88	0.65	0.76	-14%	0.68	-4%
% Change				3%	-11%	36%	16%	41%	37%	3%	13%	

52 Weeks Comparison



Year to Date Averages Through Week 33

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	76	29	0.73	0.13	0.60	0.56
■	2015	97	32	0.85	0.12	0.72	0.66
■	2016	131	27	0.90	0.14	0.76	0.69
■	2017	139	27	0.95	0.15	0.80	0.73
■	2018	129	26	0.89	0.14	0.76	0.66
■	2019	141	23	0.90	0.12	0.78	0.78
% Change:		9%	-11%	1%	-13%	3%	18%

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



NATIONAL BUILDER DIVISION

WEEKLY FINANCIAL NEWS

Financing			Market Commentary
CONV	RATE 3.70%	APR 3.81%	Sale prices for newly built homes dropped 0.5% year over year to a median of \$372,900 in the second quarter of 2019, according to a new report from Redfin. Prices for new homes have remained largely unchanged throughout the first half of this year after seven straight years of increases. Sales of new homes increased by 0.8% annually in the second quarter, reversing the trend seen in the previous two quarters, when new-home sales dropped. Meanwhile, supply of new homes was down 1%, the biggest annual decline since the first quarter of 2013. The small price decline for new homes in the second quarter, along with a 0.7% year-over-year decrease in new listings and a 3.4% annual drop in building permits, signals that the new-home market remained soft in the second quarter. "The moderation we're seeing in new-home prices was expected and follows right along with our observation late last year that builders were finally shifting their focus toward offering smaller, more affordable homes," said Redfin chief economist Daryl Fairweather. "While this change was a clear and long needed response to home buyer demand and tastes amid an affordability crisis and a softening market, it also means that builders are now focused on homes that are less profitable for them. As builders continue to adjust to a less favorable market, along with rising tariffs for building materials and a labor shortage, I expect to see new-home inventory stay low overall." Source: Builder August 13, 2019
FHA	3.27%	3.37%	
10 Yr Yield	1.60%		

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Sacramento

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 29									In Area : 29		
South Sacramento					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Avalon Hills	Beazer	Vh		DTST	23	0	2	19	0	0	11	11	0.44	0.44		
Woodbury Estates at River Oaks	Elliott	Gt		DTST	70	4	6	19	2	0	24	24	1.40	1.40		
Murieta Gardens	K Hovnanian	RM		DTST	78	0	3	28	2	0	19	19	0.82	0.82		
Shasta Ridge	KB Home	So		DTST	60	0	3	8	1	0	57	35	0.81	1.06		
Sheldon Terrace	KB Home	Ln		DTST	175	0	6	13	0	1	57	57	1.49	1.73		
Willow Creek at Monterey Village	KB Home	Ln		DTST	106	0	1	31	2	1	96	59	1.68	1.79		
Avila at Fieldstone	Lennar	Vh		DTMU	134	0	4	86	2	0	9	9	1.29	1.29		
Bordeaux at Vineyard Creek	Lennar	So		DTST	150	0	2	26	1	0	104	36	0.87	1.09		
Camarillo at Fieldstone	Lennar	Vh		DTMU	110	0	5	86	2	0	14	14	0.87	0.87		
Elements at Sterling Meadows	Lennar	Ln		DTST	159	0	5	37	1	0	62	55	1.29	1.67		
Heritage Vineyard Creek	Lennar	So		DTMU	208	0	5	30	0	0	115	31	0.90	0.94		
Indigo at Sterling Meadows	Lennar	Ln		DTST	94	0	2	28	3	0	87	42	1.24	1.27		
Montair at Sterling Meadows	Lennar	Vh		DTST	78	0	1	28	0	0	77	43	1.10	1.30		
Oceano at Fieldstone	Lennar	Vh		DTMU	120	0	5	86	1	0	4	4	0.25	0.25		
Redwood at Parkside	Lennar	Vh		DTMU	244	0	1	20	1	0	210	38	0.94	1.15		
Silveroak at Vineyard Creek	Lennar	So		DTST	79	0	2	9	2	0	7	7	0.77	0.77		
Marbella	Meritage	Vh		DTST	56	0	3	39	0	0	14	14	0.45	0.45		
Calistoga	Next Generation Capital	So		DTMU	35	0	2	17	0	0	33	17	0.46	0.52		
Seasons at Sterling Meadows	Richmond American	Ln		DTMU	75	0	3	5	4	0	14	14	0.71	0.71		
Stonecrest at Sterling Meadows	Richmond American	Ln		DTMU	98	0	6	8	1	1	80	38	0.99	1.15		
Aveiro at Madeira East III	Taylor Morrison	Ln		DTST	69	0	3	1	1	0	66	18	0.67	0.55		
Milestone	Taylor Morrison	Vh		DTST	121	0	9	12	0	0	11	11	0.78	0.78		
Prado at Madeira East	Taylor Morrison	Ln		DTMU	205	0	14	3	2	0	187	34	0.67	1.03		
Viana at Madeira East	Taylor Morrison	Ln		DTMU	206	0	2	19	1	0	204	29	0.73	0.88		
Classics at Poppy Lane	Tim Lewis	Ln		DTMU	50	0	1	24	1	0	22	21	0.41	0.64		
Latitudes	Tim Lewis	Vh		DTST	159	0	12	24	0	0	59	24	0.88	0.73		
Legacy at Poppy Lane	Tim Lewis	Ln		DTMU	57	0	1	25	0	0	19	14	0.39	0.42		
Traditions at Poppy Lane	Tim Lewis	Ln		DTST	94	0	5	26	1	0	21	16	0.50	0.48		
Glendon Vineyards	Woodside	Vh		DTST	103	0	3	30	0	0	3	3	0.49	0.49		
TOTALS: No. Reporting: 29		Avg. Sales: 0.97			Traffic to Sales: 25 : 1				117	787	31	3	1686	737	Net: 28	

City Codes: Vh = 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: 17									In Area : 17		
Central Sacramento					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Creamery at Alkali Flat	Black Pine	So		DTMU	122	0	2	3	1	0	120	20	0.63	0.61		
Anthology at Anatolia	DR Horton	RO		DTST	102	0	11	11	4	0	18	18	0.78	0.78		
Heritage at Gum Ranch	Elliott	FO		DTMU	94	0	5	37	1	0	9	9	0.74	0.74		
Veranda at Stone Creek	Elliott	RO		DTST	163	0	3	21	2	0	44	38	0.65	1.15		
Ciara at Anatolia	Lennar	RO		DTMU	139	0	9	15	1	0	77	47	1.04	1.42		
Highland Grove at Somerset Ranch	Lennar	RO		DTMU	211	0	2	15	0	0	189	15	0.88	0.45		
Kensington Estates at Somerset Ranch	Lennar	RO		DTMU	219	0	5	15	0	0	214	33	0.99	1.00		
Pointe at Somerset Ranch	Lennar	RO		DTST	62	0	6	15	1	0	44	43	1.28	1.30		
Ventana	Lennar	RO		ATST	160	0	1	10	2	0	3	3	0.72	0.72		
Mridian	Lennar	RO		DTST	342	0	6	10	0	0	5	5	0.67	0.67		
McKinley Village - Birch	The New Home Co	So		DTMU	90	0	3	13	1	1	64	14	0.42	0.42		
McKinley Village - Cedar	The New Home Co	So		ATMU	40	0	1	22	0	0	20	20	0.86	0.86		
McKinley Village - Cottonwood	The New Home Co	So		DTMU	56	0	4	22	1	0	36	5	0.24	0.15		
McKinley Village - Magnolia	The New Home Co	So		DTMU	84	0	2	0	0	0	82	13	0.54	0.39		
Hidden Ridge	Watt	FO		DTMU	22	0	6	16	0	0	16	13	0.32	0.39		
Mariposa Creek	Watt	CH		DTMU	15	0	1	11	3	0	14	14	0.48	0.48		
Camden at Somerset Ranch	Woodside	RO		DTMU	165	0	3	16	0	0	130	27	0.59	0.82		
TOTALS: No. Reporting: 17		Avg. Sales: 0.94			Traffic to Sales: 15 : 1				70	252	17	1	1085	337	Net: 16	

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

North Sacramento					Projects Participating: 16								In Area : 16		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Willow	Anthem United	So		DTMU	95	0	4	5	0	1	88	31	0.74	0.94	
Brownstones at Natomas Field	Beazer	So		DTST	213	1	8	14	3	0	164	21	0.83	0.64	
Bungalows at Natomas Field	Beazer	So		DTST	95	0	3	10	2	0	75	16	0.66	0.48	
Cottages at Natomas Field	Beazer	So		DTST	179	0	8	11	0	0	125	24	0.74	0.73	
Villas at Natomas Field	Beazer	So		ATST	216	0	4	8	0	0	178	28	0.90	0.85	
Castile at Parkebridge	DR Horton	So		DTST	152	0	6	17	4	2	20	20	1.17	1.17	
Juniper at Westlake	DR Horton	So		DTMU	66	0	2	1	1	0	59	37	1.15	1.12	
Terraza at Parkebridge	DR Horton	So		DTMU	98	0	11	15	3	0	14	14	0.73	0.73	
Verano at Parkebridge	DR Horton	So		DTMU	136	6	7	17	4	0	31	31	1.62	1.62	
Retreat at Westshore II	K Hovnanian	So		DTST	245	0	5	12	1	1	236	56	1.47	1.70	
Montauk at the Hamptons	KB Home	So		DTMU	342	6	7	29	6	0	249	50	1.26	1.52	
Trevato	KB Home	So		DTMU	100	4	6	10	2	0	93	44	1.15	1.33	
Amberwood at Natomas Meadows	Lennar	So		DTST	75	0	2	17	4	0	29	29	1.15	1.15	
Catalina at Westshore	Lennar	So		DTST	101	0	6	20	0	1	88	37	1.13	1.12	
Elverta Park	Silverado	Ao	Rsvs	DTST	225	5	14	26	4	0	182	57	1.18	1.73	
Hamlet at Natomas Meadows	Woodside	So		DTST	143	5	5	18	2	0	3	3	0.58	0.58	
TOTALS: No. Reporting: 16		Avg. Sales: 1.94			Traffic to Sales: 6 : 1				98	230	36	5	1634	498	Net: 31

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.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Farmhouse at Willow Creek	Black Pine	Fm		DTMU	126	4	7	47	2	0	65	27	0.88	0.82	
Braeburn at Harvest	Lennar	Fm		DTMU	54	0	2	11	0	0	52	36	0.72	1.09	
Copperwood at Folsom Ranch	Lennar	Fm		DTMU	100	0	4	10	0	0	41	18	0.71	0.55	
Gala at Harvest	Lennar	Fm		DTMU	62	4	6	11	2	0	56	29	0.78	0.88	
Oakleaf at Folsom Ranch	Lennar	Fm		DTMU	81	0	5	10	0	0	47	26	0.82	0.79	
Folsom Ranch-Azure	Taylor Morrison	Fm		DTMU	108	2	9	9	2	0	73	33	1.14	1.00	
Folsom Ranch-Dakota	Taylor Morrison	Fm		DTMU	98	1	16	9	1	0	61	25	1.01	0.76	
TOTALS: No. Reporting: 7			Avg. Sales: 1.00		Traffic to Sales: 15 : 1				49	107	7	0	395	194	Net: 7
City Codes: Fm = Folsom															

El Dorado County					Projects Participating: 7								In Area : 7		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Cypress at Serrano	Lennar	EH		DTMU	65	0	5	22	1	1	32	15	0.46	0.45	
Heritage El Dorado Hills-Estates	Lennar	EH		DTST	97	0	5	12	0	0	31	22	0.64	0.67	
Heritage El Dorado Hills-Legends	Lennar	EH		DTST	164	0	7	12	0	1	41	28	0.85	0.85	
Heritage El Dorado Hills-Mosaic	Lennar	EH		DTST	369	0	5	12	1	0	38	27	0.79	0.82	
Heritage El Dorado Hills-Reflections	Lennar	EH		DTST	140	0	8	24	0	0	82	15	0.86	0.45	
Sienna Ridge Estates	Lennar	EH		DTMU	76	0	3	16	2	0	7	7	0.33	0.33	
Oaks at The Promontory	Renasci Homes	EH		DTMU	15	0	1	14	0	0	14	3	0.08	0.09	
TOTALS: No. Reporting: 7			Avg. Sales: 0.29		Traffic to Sales: 28 : 1				34	112	4	2	245	117	Net: 2
City Codes: EH = El Dorado Hills															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 42								In Area : 42		
Placer County				Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD		
Rocklin Trails	Cresleigh	Rk		DTST	80	0	1	24	2	0	79	20	0.58	0.61	
Manchester II	DR Horton	Rv		DTST	74	0	10	21	2	1	56	47	1.05	1.42	
Veranda at Stoneridge	Elliott	Rv		DTST	149	4	6	11	2	0	121	70	1.46	2.12	
Timberwood Estates	Hilbers	GV		DTST	45	0	3	13	0	0	4	4	0.11	0.12	
Avenue, The	JMC	LI		DTMU	50	0	6	29	0	0	23	18	0.47	0.55	
Monument Village at Sierra Vista	JMC	Rv		DTST	92	0	3	142	4	1	27	27	2.66	2.66	
Northwood at Fiddymont Farms	JMC	Rv		DTST	90	0	5	12	0	0	82	32	0.71	0.97	
Park, The	JMC	Rk		DTMU	76	0	4	12	0	0	72	25	0.61	0.76	
Pinnacle Village	JMC	Rv		DTMU	83	0	6	163	0	0	19	19	1.71	1.71	
Reserve at Fiddymont Farm	JMC	Rv		DTMU	146	0	4	5	0	0	111	4	0.41	0.12	
Ridge at Whitney Ranch	JMC	Rk		DTST	90	0	5	0	0	0	85	18	0.84	0.55	
Summerwood at Fiddymont Farm	JMC	Rv		DTST	124	0	4	29	0	1	101	21	0.55	0.64	
Valleybrook at Fiddymont Farm	JMC	Rv		DTMU	78	4	5	48	1	0	42	28	0.87	0.85	
Walk, The	JMC	Rk		DTST	70	2	2	14	3	0	68	23	0.66	0.70	
Westview at Whitney Ranch	JMC	Rk		DTMU	97	0	5	52	0	0	22	22	1.03	1.03	
Wild Oak at Whitney Ranch	JMC	Rk		DTMU	91	0	3	1	0	0	88	5	0.49	0.15	
Wildwood	JMC	Rv		DTMU	86	0	2	34	1	0	83	24	0.61	0.73	
Aspire at Village Center	K Hovnanian	Rv		DTMU	56	0	1	4	1	1	55	41	1.37	1.24	
Dorado at Twelve Bridges	K Hovnanian	LI		DTMU	133	0	2	19	1	1	12	12	0.66	0.66	
Cadence at WestPark	KB Home	Rv		DTST	88	0	5	22	1	0	22	22	1.09	1.09	
Oak Vista	KB Home	Rk		DTMU	59	4	8	8	1	0	19	19	1.56	1.56	
Ventana - Twelve Bridges	KB Home	LI		DTMU	240	0	5	15	0	0	7	7	0.58	0.58	
Corvara at Fiddymont Farm	Lennar	Rv		DTMU	134	0	4	22	1	0	28	28	0.90	0.90	
Heritage Solaire-Eclipse	Lennar	Rv		DTMU	155	0	5	24	0	0	63	38	0.95	1.15	
Heritage Solaire-Larissa	Lennar	Rv		DTST	162	0	4	24	0	0	61	32	0.91	0.97	
Heritage Solaire-Meridian	Lennar	Rv		DTST	176	0	6	24	2	1	64	33	0.91	1.00	
Monterosa at Fiddymont Farm	Lennar	Rv		DTMU	67	6	5	22	3	0	28	28	0.93	0.93	
Durango	Meritage	Rk		DTST	122	0	7	21	1	1	64	24	0.82	0.73	
Summit II, The	Meritage	Rv		DTMU	92	6	6	20	3	0	6	6	0.60	0.60	
Summit, The	Meritage	Rv		DTMU	56	0	5	12	0	0	51	11	0.59	0.33	
Blume at Solaire	Taylor Morrison	Rv		DTMU	73	1	7	5	1	0	55	18	0.69	0.55	
Treo at Solaire	Taylor Morrison	Rv		DTMU	72	0	5	1	0	0	67	28	0.82	0.85	
Canyon View Whitney Ranch	The New Home Co	Rk		DTMU	92	0	4	47	1	0	45	24	0.61	0.73	
Park View at Whitney Ranch	The New Home Co	Rk		DTST	60	0	6	35	0	0	12	12	0.57	0.57	
Crowne Point	Tim Lewis	Rk		DTMU	156	0	9	21	0	0	129	12	0.44	0.36	
La Madera at Twelve Bridges	TRI Pointe	LI		DTST	102	0	6	36	0	0	11	11	0.85	0.85	
Cottages at Spring Valley	Woodside	Rk		DTMU	210	0	3	11	0	0	156	20	0.89	0.61	
Hills at Paradiso	Woodside	Rv		DTST	58	4	6	17	1	0	9	9	0.39	0.39	
Piamonte at Twelve Bridges	Woodside	LI		DTMU	95	4	5	20	1	0	6	6	0.25	0.25	
Ridge at Paradiso	Woodside	Rv		DTST	42	4	5	15	0	0	3	3	0.13	0.13	
Tramonte at Twelve Bridges	Woodside	LI		DTMU	100	0	5	23	1	0	5	5	0.22	0.22	
Villas at Spring Valley	Woodside	Rk		DTST	160	0	6	8	0	0	138	27	0.77	0.82	
TOTALS: No. Reporting: 42		Avg. Sales: 0.64			Traffic to Sales: 32 : 1				204	1086	34	7	2199	883	Net: 27

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 42							In Area : 42			
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Av. Sls /Week	Av. Sls /YTD	
Placer County															
City Codes: Rk - Rocklin, Rv - Roseville, GV - Grass Valley, Li - Lincoln															

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 14								In Area : 14		
Yolo County					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Riverchase	Anthem United	WS		DTMU	222	0	5	25	0	0	69	26	0.77	0.79	
Adeline	DR Horton	W		DTST	77	0	6	8	5	1	54	48	1.31	1.45	
Aspire at Stone's Throw	K Hovnanian	Wh	New	DTST	100	0	0	10	0	0	0	0	0.00	0.00	
Bradford at Spring Lake	KB Home	W		DTST	112	0	3	8	0	0	10	10	0.50	0.50	
Grove at Spring Lake	Lennar	W		DTST	144	0	7	32	0	0	120	26	0.95	0.79	
Magnolia at Spring Lake	Lennar	W		DTMU	78	0	1	60	2	0	6	6	0.98	0.98	
Orchard at Spring Lake	Lennar	W		DTST	103	0	3	22	1	0	83	27	0.94	0.82	
Summerstone at Spring Lake	Lennar	W		DTST	87	0	4	60	0	0	3	3	0.49	0.49	
Sunflower at Spring Lake	Lennar	W		DTMU	85	0	3	60	1	0	8	8	1.56	1.56	
Cannery - Tilton	Shea	Dv		DTMU	76	0	4	7	0	0	66	8	0.32	0.24	
Spring Lake - Ivy	Taylor Morrison	W		DTMU	44	0	8	5	0	0	13	8	0.21	0.24	
Spring Lake - Laurel	Taylor Morrison	W		DTMU	100	2	8	6	0	0	17	14	0.27	0.42	
Spring Lake - Olive	Taylor Morrison	W		DTMU	70	2	10	5	0	0	15	12	0.25	0.36	
Cannery - Gala	The New Home Co	Dv		ATMU	120	0	6	17	0	0	47	15	0.48	0.45	
TOTALS: No. Reporting: 14		Avg. Sales: 0.57			Traffic to Sales: 36 : 1				68	325	9	1	511	211	Net: 8
City Codes: WS = West Sacramento, W = Woodland, Wh = Winters, Dv = Davis															

Butte County					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Olive Grove	DR Horton	OR		DTST	56	0	2	0	0	0	54	54	1.92	1.92	
TOTALS: No. Reporting: 1		Avg. Sales: 0.00			Traffic to Sales: N/A				2	0	0	0	54	54	Net: 0

City Codes: OR = Oroville

Sutter County					Projects Participating: 1								In Area : 1		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Pennington Ranch	KB Home	LO		DTST	97	0	3	5	3	1	94	53	1.77	1.61	
TOTALS: No. Reporting: 1		Avg. Sales: 2.00			Traffic to Sales: 2 : 1				3	5	3	1	94	53	Net: 2

City Codes: LO = Live Oak

Yuba County					Projects Participating: 5								In Area : 5		
					Units	New Rel.	Ref'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Avg. Sls /Week	Avg. Sls /YTD	
Brookside	Hilbers	Ms		DTST	56	0	3	8	0	0	43	16	0.53	0.48	
Sunhaven at The Orchard	JMC	Ms		DTST	71	0	4	9	0	0	22	22	1.03	1.03	
Aspire at Wheeler Ranch	K Hovnanian	Ol		DTST	209	0	5	10	1	0	186	62	1.67	1.88	
Rio Del Oro	K Hovnanian	PLk		DTST	68	0	3	18	2	2	31	31	1.34	1.34	
Sonoma Ranch	Lennar	PLk		DTST	137	0	5	17	2	0	74	39	1.00	1.18	
TOTALS: No. Reporting: 5		Avg. Sales: 0.60			Traffic to Sales: 12 : 1				20	62	5	2	356	170	Net: 3

City Codes: Ms = Marysville, Ol = Olivehurst, PLk = Plumas Lake

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Development Name	Developer	City Code	Notes	Type	Projects Participating: 139					In Area : 139	
Sacramento					Rel'd Rm'g	Traffic	Wk's Sales	Wk's Cans	Sold to Date	Sold YTD	Net Sales
GRAND TOTALS: No. Reporting: 139	Avg. Sales: 0.89	Traffic to Sales: 20 :	1		665	2966	146	22	8259	3254	Net: 124
Project Types:	AAAT = Active Adult ATT , AASF = Active Adult SFD , ATMU = Attached Move-up , ATST = Attached Starter , ATT = Single Family Attached , COHT = Condo/Hotel , CONV = Conversion , DTMU = Detached Move-up , DTST = Detached Starter , HIGH = High Rise , LOFT = Loft , MDR = Md-Rise , RWHS = Row Houses , SFD = Single Family Detached										

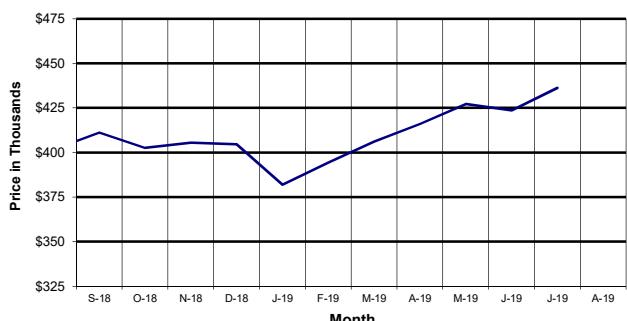
The Ryness Company

Marketing Research Department

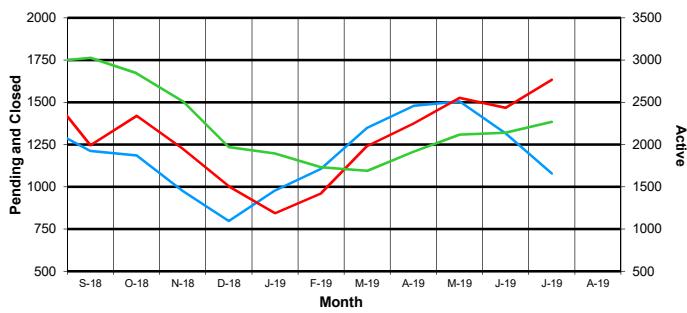
Sacramento County SFD Monthly MLS Survey

Month	Active	DOM	Pend.	DOM	Clsd.	Avg. Price
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

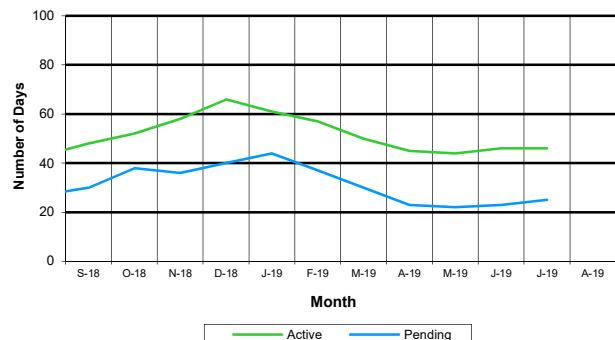
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



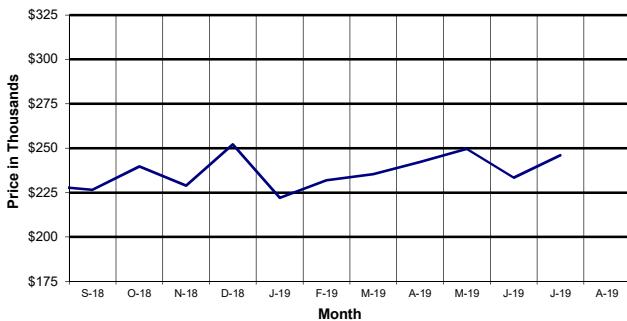
AVERAGE DAYS-ON-MARKET



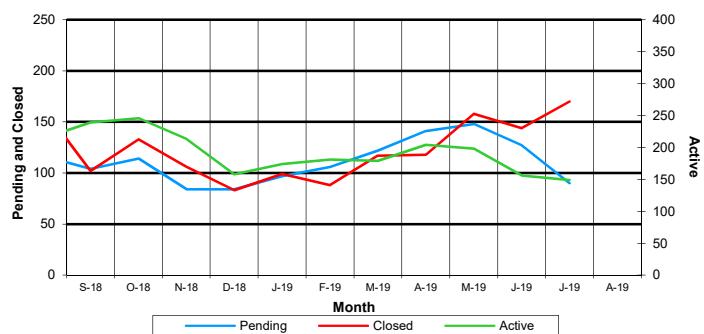
Sacramento County Attd. Monthly MLS Survey

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

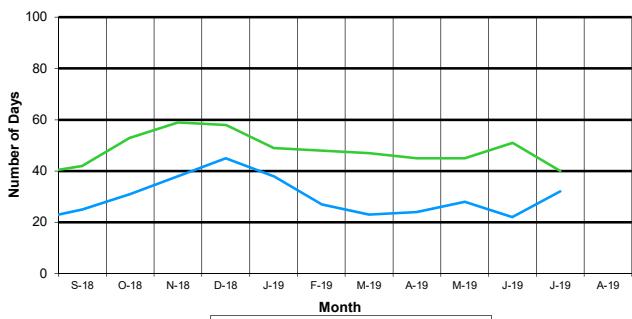
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



AVERAGE DAYS-ON-MARKET



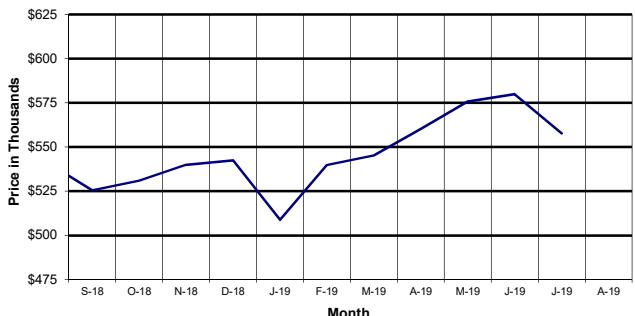
The Ryness Company

Marketing Research Department

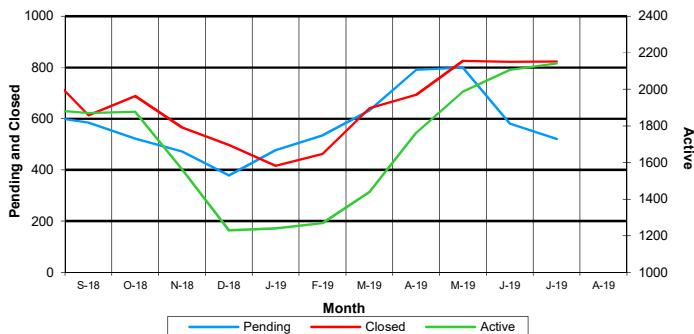
Placer - El Dorado Counties SFD Monthly MLS Survey

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

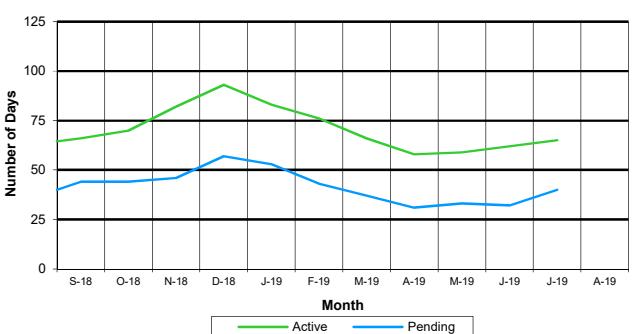
AVERAGE SALES PRICE



ACTIVE, PENDING, AND CLOSED SALES



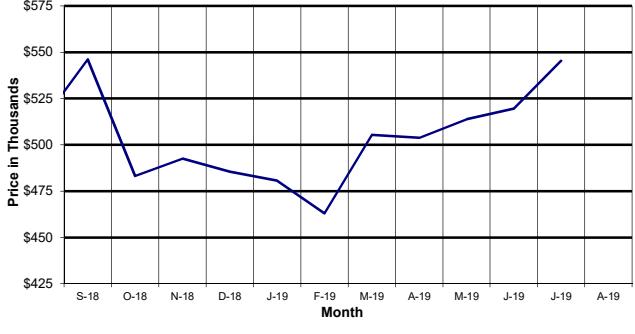
AVERAGE DAYS-ON-MARKET



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

