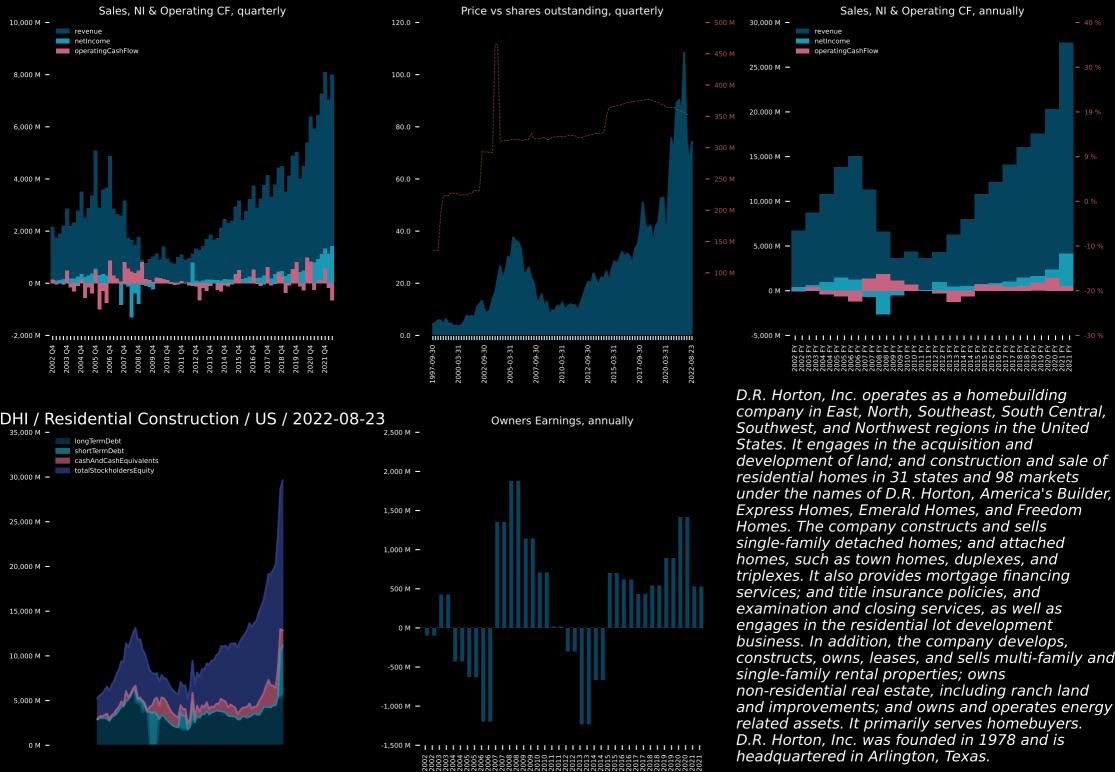


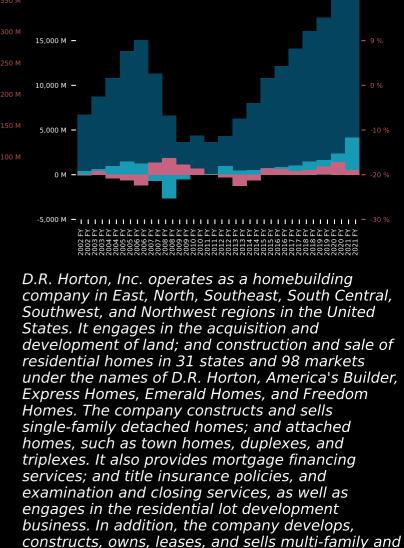
Sales, NI & Operating CF, annually

netIncome

operatingCashFlow

- 40 %



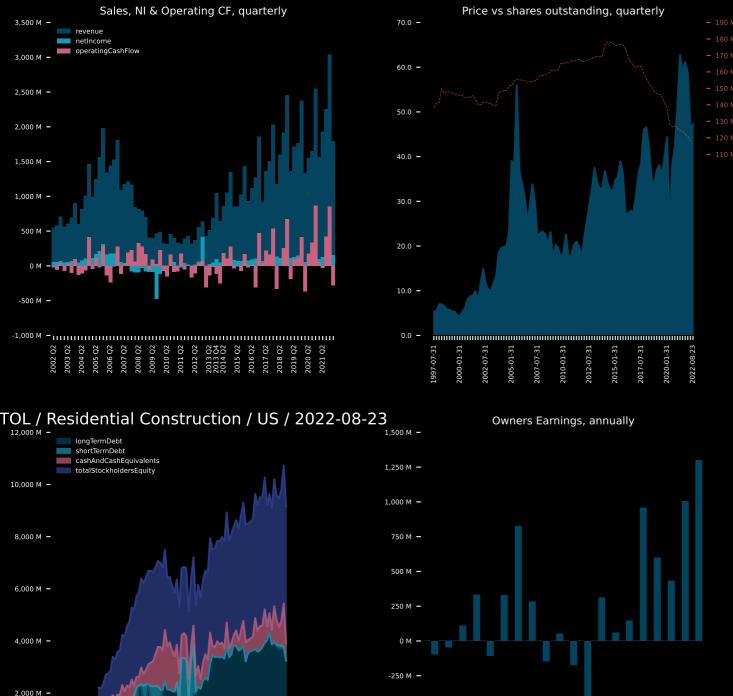


Sales, NI & Operating CF, annually

netIncome

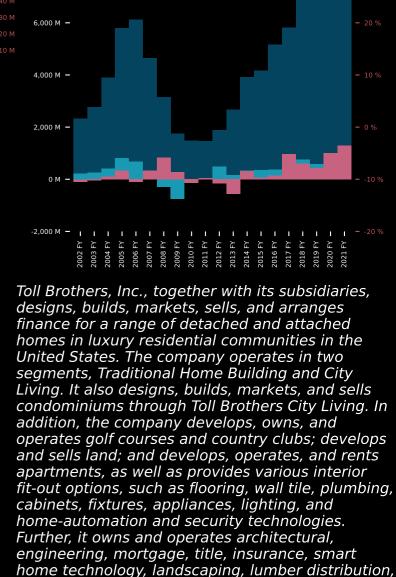
operatingCashFlow

- 40 %



-500 M -

0 M -



house component assembly, and manufacturing

operations. The company serves move-up,

empty-nester, active-adult, and second-home buyers. It has a strategic partnership with Equity

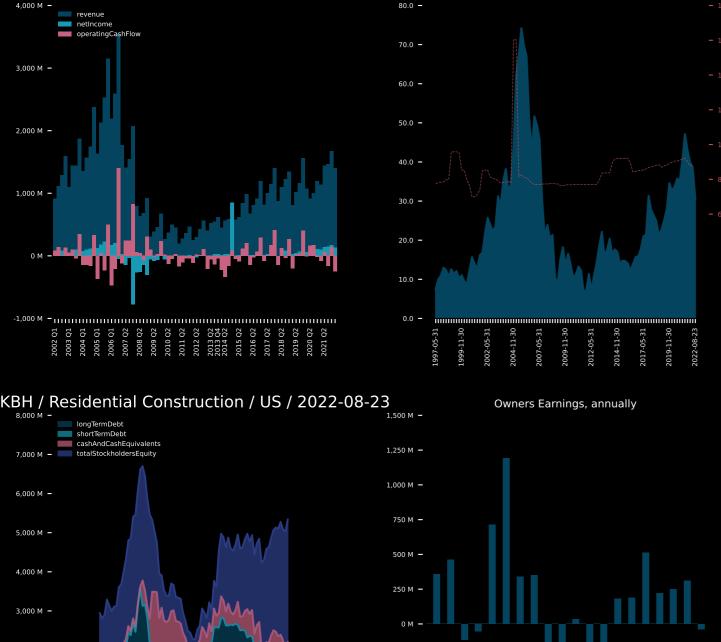
Residential to develop new rental apartment communities in the United States markets. The

Sales, NI & Operating CF, annually

10 000 M -

netIncome

operatingCashFlow



-250 M -

-500 M -

Price vs shares outstanding, quarterly

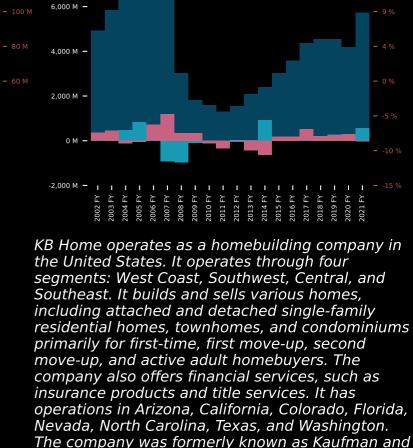
2008 2009 2010 2011 2012 2013 2015 2017 2017 2018 2017 2018

Sales, NI & Operating CF, quarterly

2,000 M -

1,000 M -

0 M -



Broad Home Corporation and changed its name to KB Home in January 2001. KB Home was founded

in 1957 and is headquartered in Los Angeles,

Sales, NI & Operating CF, annually

12.000 M -

10,000 M -

8,000 M -

California.

netIncome

operatingCashFlow



500 M -

400 M -

300 M -

200 M -

100 M -

Price vs shares outstanding, quarterly

Sales, NI & Operating CF, quarterly

2,500 M -

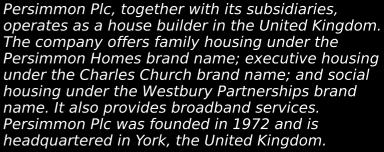
2,000 M -

1,500 M -

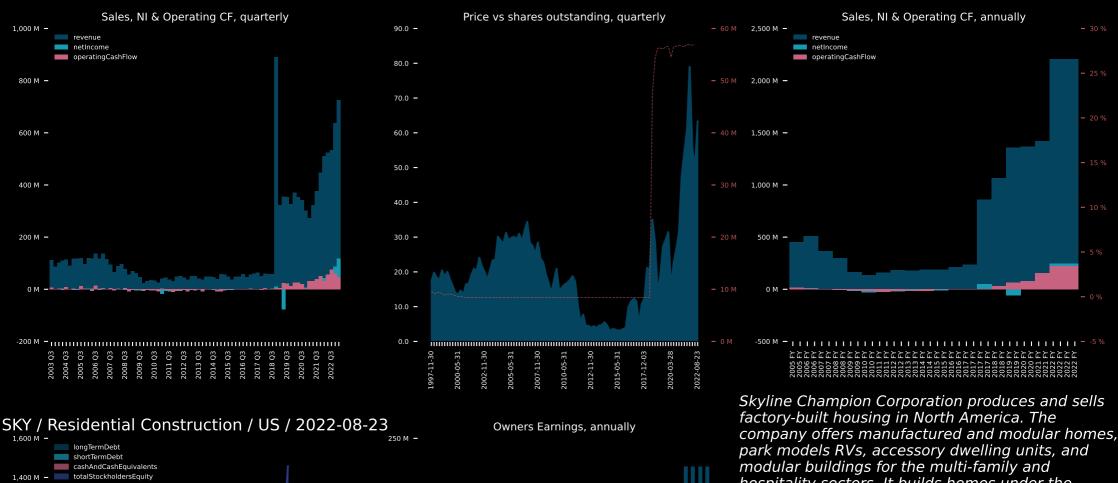
1.000 M -

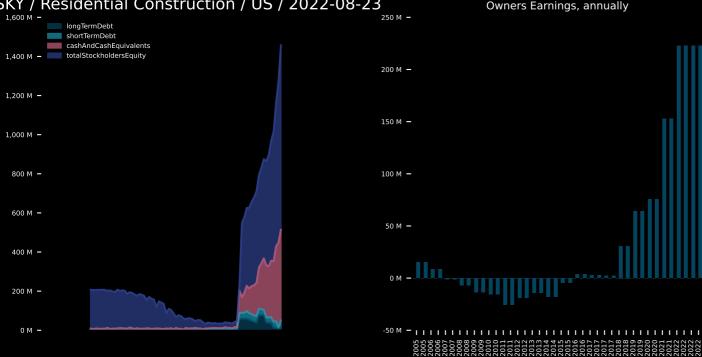
500 M -

0 M -

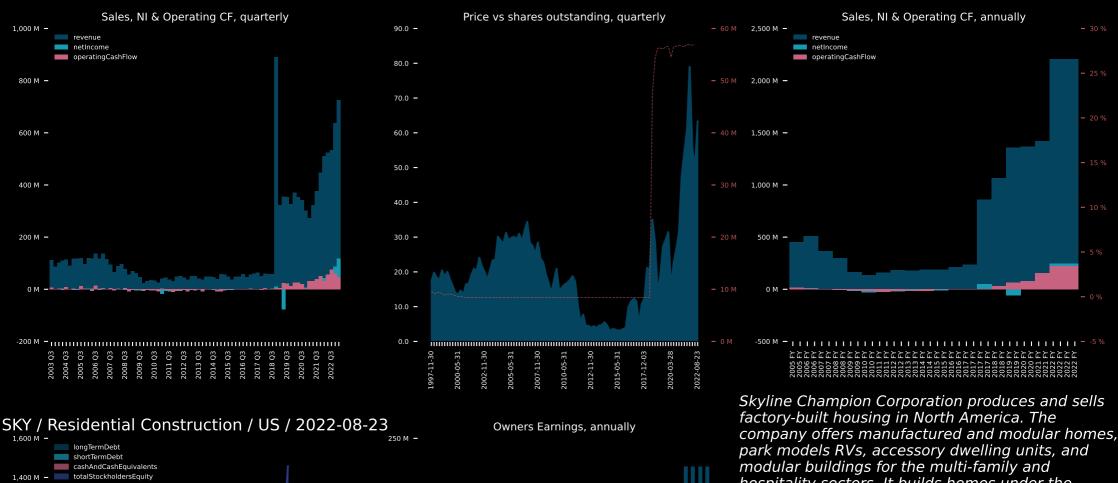


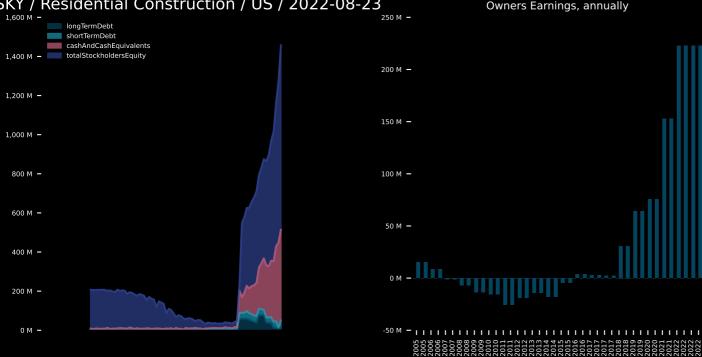
Sales, NI & Operating CF, annually



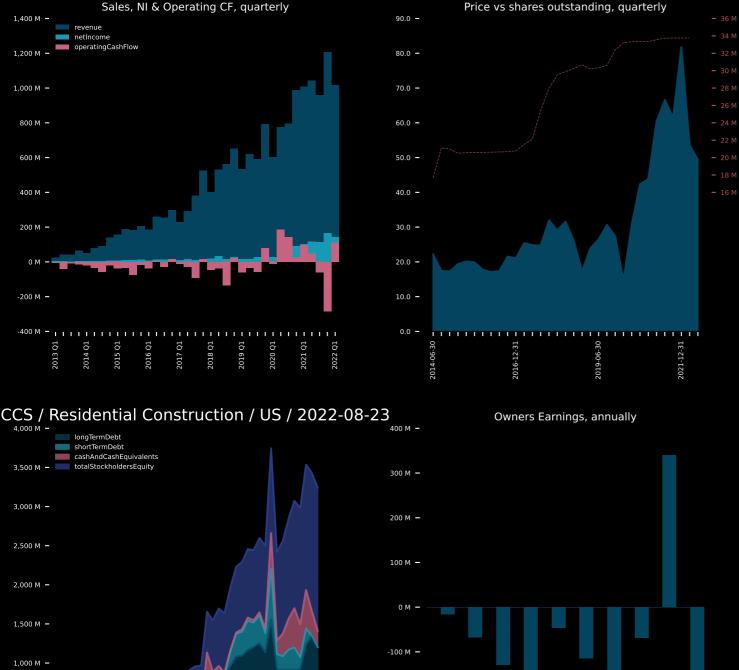


hospitality sectors. It builds homes under the Skyline Homes, Champion Home Builders, Genesis Homes, Athens Park Models, Dutch Housing, Atlantic Homes, Excel Homes, Homes of Merit, New Era, Redman Homes, ScotBilt Homes, Shore Park, Silvercrest, and Titan Homes brands in the United States; and Moduline and SRI Homes brand names in western Canada. The company also provides construction services to install and set-up factory-built homes; operates Titan Factory Direct, a factory-direct manufactured home retail business with 18 sales centers in the southern United States; and engages in the transportation of manufactured homes and recreational vehicles. The company was founded in 2010 and is headquartered in Troy, Michigan.





hospitality sectors. It builds homes under the Skyline Homes, Champion Home Builders, Genesis Homes, Athens Park Models, Dutch Housing, Atlantic Homes, Excel Homes, Homes of Merit, New Era, Redman Homes, ScotBilt Homes, Shore Park, Silvercrest, and Titan Homes brands in the United States; and Moduline and SRI Homes brand names in western Canada. The company also provides construction services to install and set-up factory-built homes; operates Titan Factory Direct, a factory-direct manufactured home retail business with 18 sales centers in the southern United States; and engages in the transportation of manufactured homes and recreational vehicles. The company was founded in 2010 and is headquartered in Troy, Michigan.

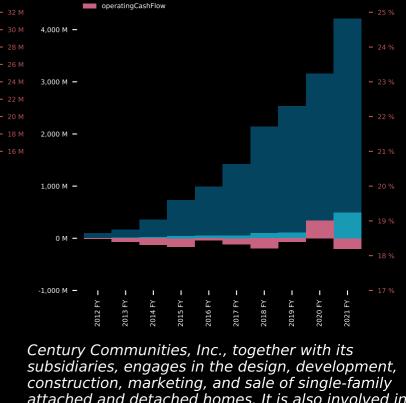


-200 M -

-300 M -

500 M -

0 M -

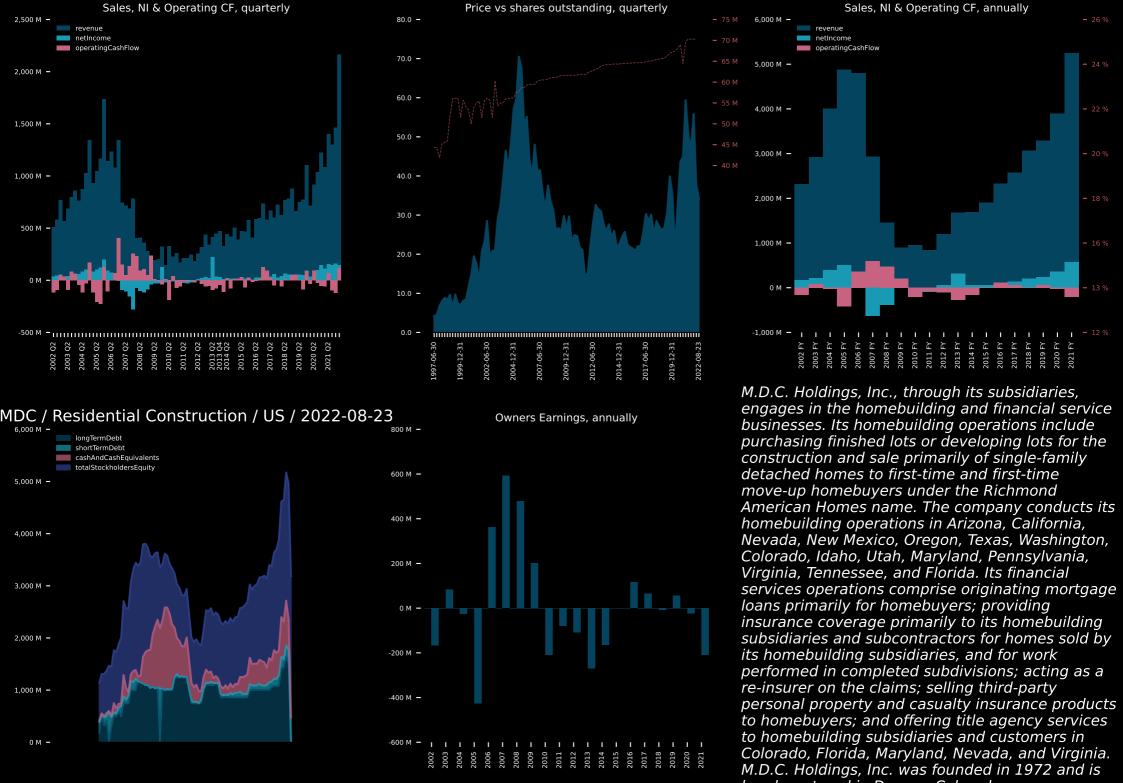


Sales, NI & Operating CF, annually

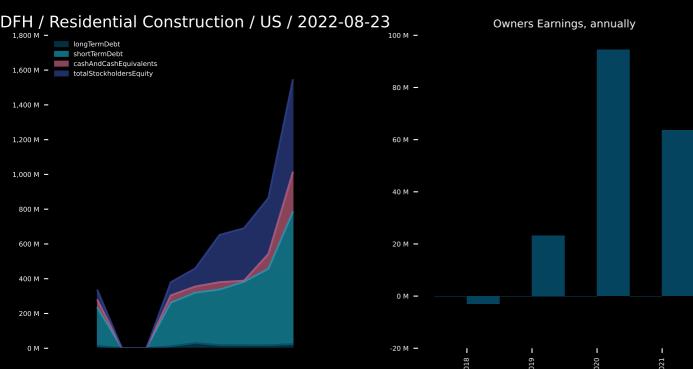
5.000 M -

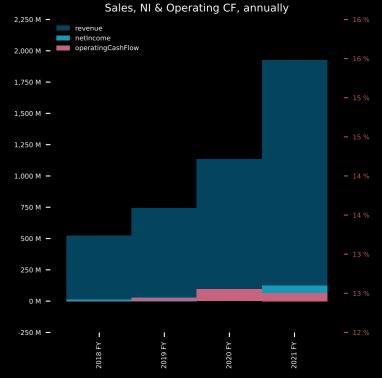
netIncome

Century Communities, Inc., together with its subsidiaries, engages in the design, development, construction, marketing, and sale of single-family attached and detached homes. It is also involved in the entitlement and development of the underlying land; and provision of mortgage, title, and insurance services to its home buyers. The company offers homes under the Century Communities and Century Complete brands. It sells homes through its sales representatives, retail studios, and internet, as well as through independent real estate brokers in 17 states in the United States. Century Communities, Inc. was founded in 2002 and is headquartered in Greenwood Village, Colorado.



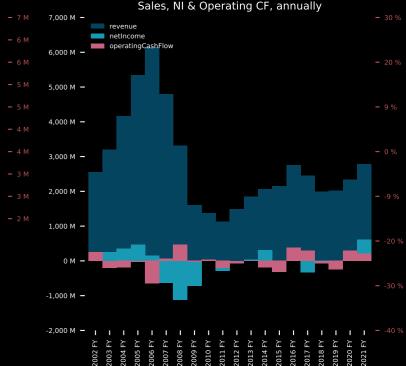




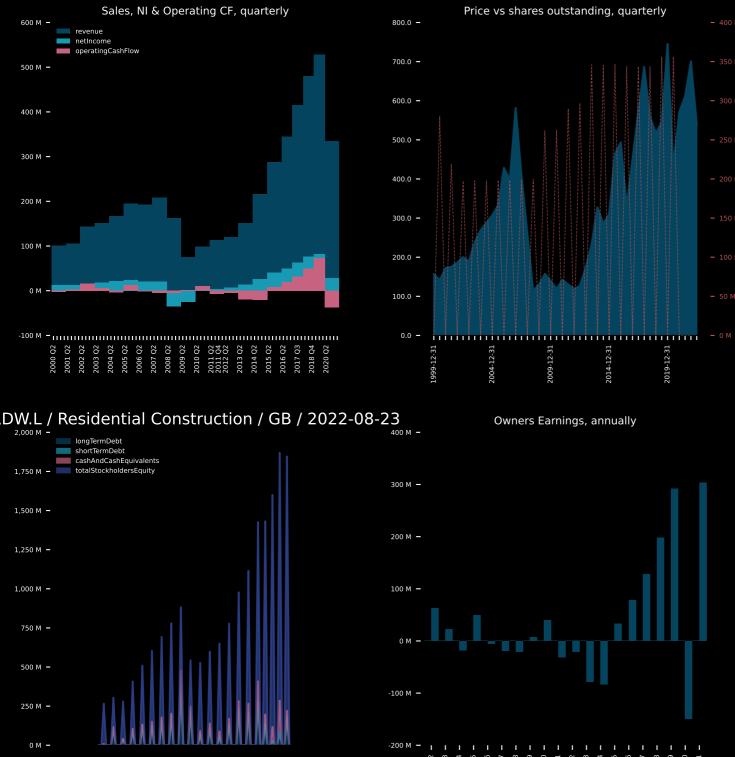


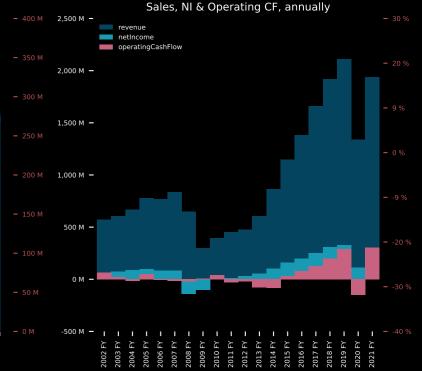
Dream Finders Homes, Inc. operates as a holding company for Dream Finders Holdings LLC that engages in homebuilding business in the United States. It designs, constructs, and sells single-family entry-level, and first-time and second time move-up homes in Charlotte, Raleigh, Jacksonville, Orlando, Denver, the Washington D.C. metropolitan area, Austin, Dallas, and Houston. The company also operates as a licensed home mortgage broker that underwrites, originates, and sells mortgages to Prime Lending; and provides insurance agency services, including closing, escrow, and title insurance, as well as mortgage banking solutions. It sells its homes through its sales representatives and independent real estate brokers. The company was founded in 2008 and is headquartered in Jacksonville, Florida.



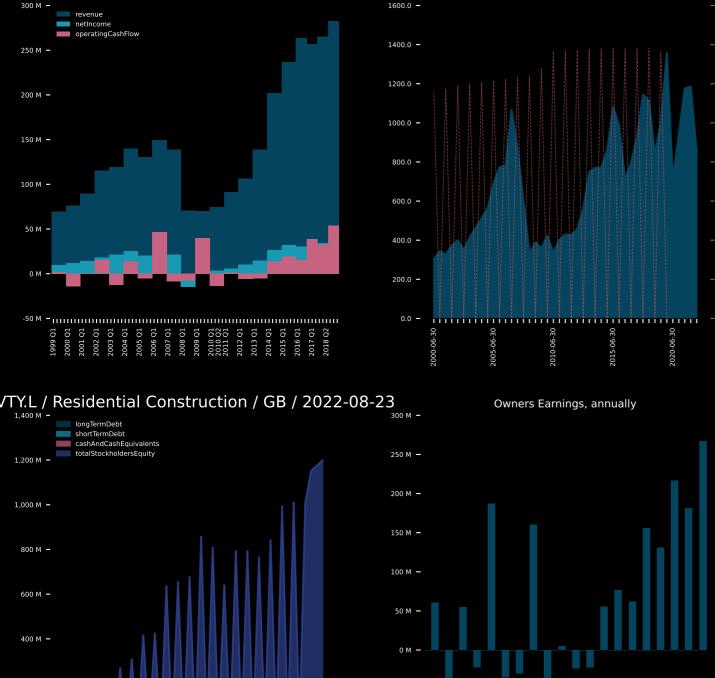


Hovnanian Enterprises, Inc. engages in the design, construction, marketing, and sale of residential homes in the United States. It offers single-family detached homes, attached townhomes and condominiums, urban infill, and active lifestyle homes with amenities, such as club houses, swimming pools, tennis courts, tot lots, and open areas. The company markets and builds homes for first-time buyers, first-time and second-time move-up buyers, luxury buyers, active lifestyle buyers, and empty nesters. It also provides mortgage loans and title insurance services. The company was founded in 1959 and is headquartered in Matawan, New Jersey.





Redrow plc focuses on housebuilding activities in the United Kingdom. The company acquires land; and develops and sells residential housing properties. Redrow plc was founded in 1974 and is based in Flintshire, the United Kingdom.

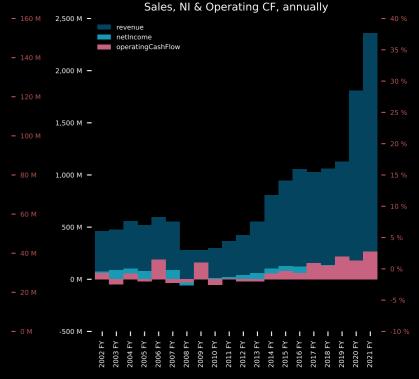


-50 M -

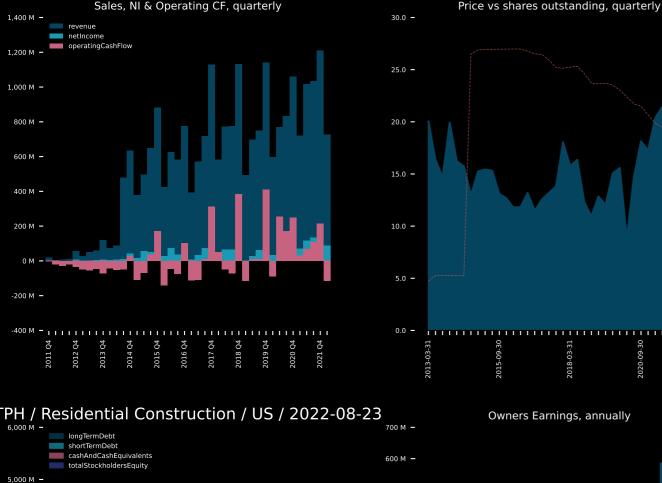
Price vs shares outstanding, quarterly

Sales, NI & Operating CF, quarterly

200 M -



Vistry Group PLC, together with its subsidiaries, operates as a builder of homes in the United Kingdom. The company offers two-bed to four and five-bed family homes. It owns a land bank of 40,218 plots. The company was formerly known as Bovis Homes Group PLC and changed its name to Vistry Group PLC in January 2020. Vistry Group PLC was founded in 1885 and is headquartered in West Malling, the United Kingdom.



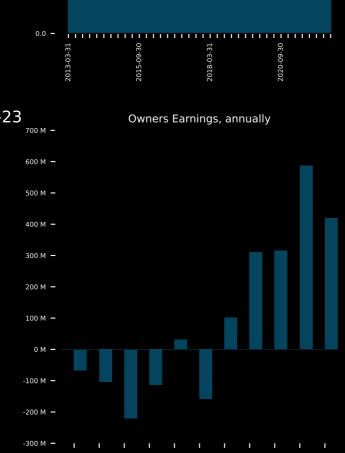
4,000 M -

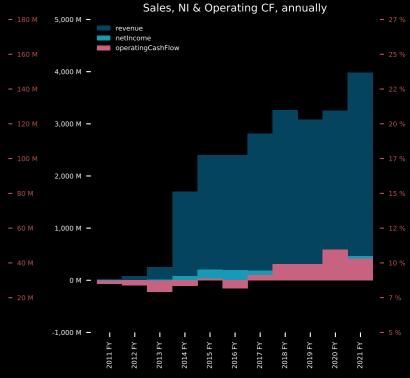
3,000 M -

2,000 M -

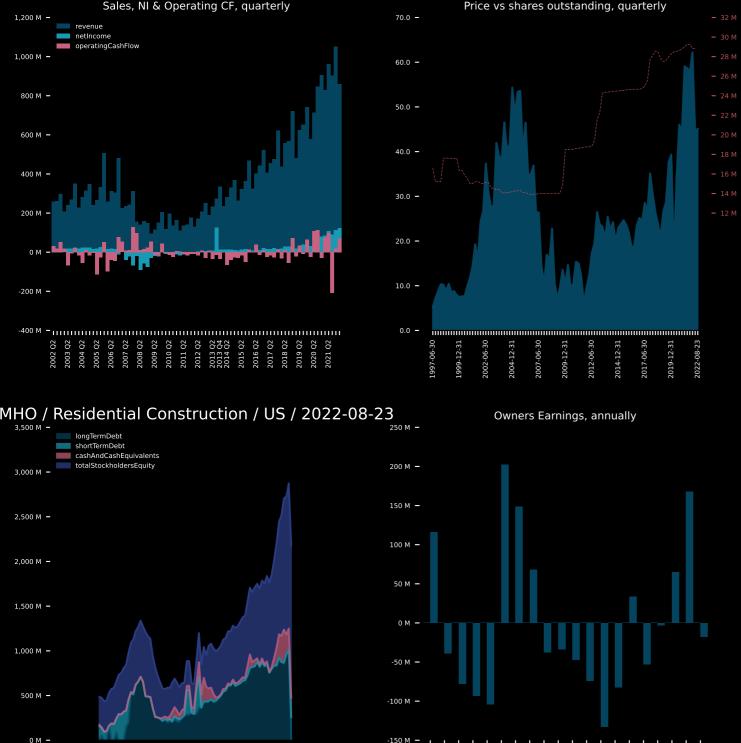
1,000 M -

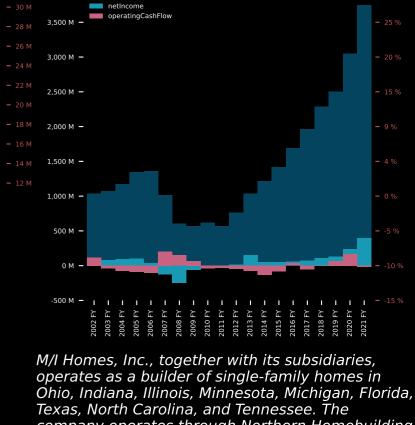
0 M -





Tri Pointe Homes, Inc. engages in the design, construction, and sale of single-family attached and detached homes in the United States. The company operates through a portfolio of six brands comprising Maracay in Arizona; Pardee Homes in California and Nevada; Quadrant Homes in Washington; Trendmaker Homes in Texas; TRI Pointe Homes in California, Colorado, and the Carolinas; and Winchester Homes in Maryland, Virginia, and the District of Columbia. As of December 31, 2021, its operations consisted of 112 active selling communities and 41,675 owned or controlled lots. The company sells its homes through own sales representatives and independent real estate brokers. It also provides financial services, such as mortgage financing, title and escrow, and property and casualty insurance agency services. The company was formerly known as TRI Pointe Group, Inc. and changed its name to Tri Pointe Homes, Inc. in January 2021. Tri Pointe Homes, Inc. was founded in 2009 and is headquartered in Irvine, California.





Sales, NI & Operating CF, annually

4 000 M -

company operates through Northern Homebuilding, Southern Homebuilding, and Financial Services segments. It designs, constructs, markets, and sells single-family homes and attached townhomes to first-time, millennial, move-up, empty-nester, and luxury buyers under the M/I Homes brand name. The company also purchases undeveloped land to develop into developed lots for the construction of single-family homes, as well as for sale to others. In addition, it originates and sells mortgages; and serves as a title insurance agent by providing title insurance policies, examination, and closing services to purchasers of its homes. The company was formerly known as M/I Schottenstein Homes, Inc. and changed its name to M/I Homes, Inc. in January 2004. M/I Homes, Inc. was founded in 1976 and is based in Columbus, Ohio.





-100 M -

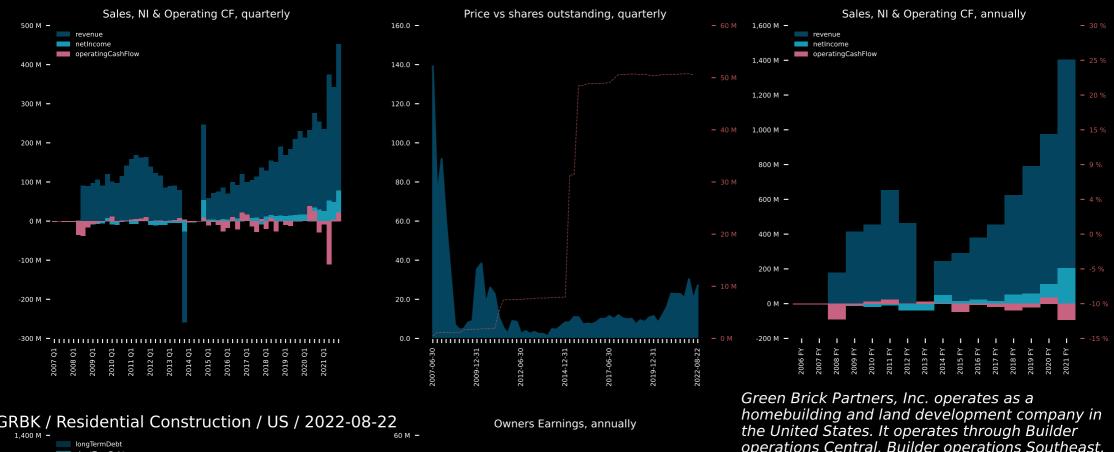
-150 M -

-200 M -

200 M -

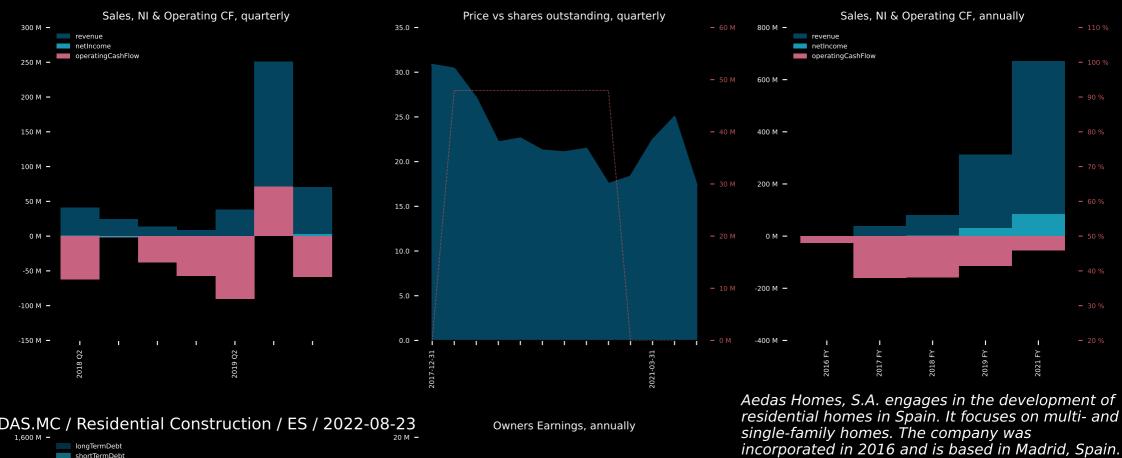
0 M -

United Kingdom. The company offers mixed tenure developments, including affordable homes, homes for the private rental sector, and homes for private land bank of 56,806 plots. The company also offers formerly known as Countryside Properties PLC and changed its name to Countryside Partnerships PLC in January 2022. Countryside Partnerships PLC was





operations Central, Builder operations Southeast, and Land development segments. The company is involved in the land acquisition and development, entitlements, design, construction, title and mortgage services, marketing, and sale of townhomes, patio homes, single family homes, and luxury homes in residential neighborhoods, and master planned communities. As of December 31,2021, the company owns or controls approximately 28,600 home sites in Dallas-Forth Worth, Atlanta metropolitan areas, and the Treasure Coast, Florida market. The company sells its homes through sales representatives and independent realtors. Green Brick Partners, Inc. was incorporated in 2006 and is headquartered in Plano, Texas.



2019

0 M -

-20 M -

-40 M -

-60 M -

-80 M -

-100 M -

-120 M -

-140 M -

-160 M -

-180 M -

cashAndCashEquivalents

1,400 M - totalStockholdersEquity

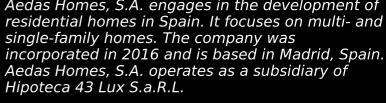
1,200 M -

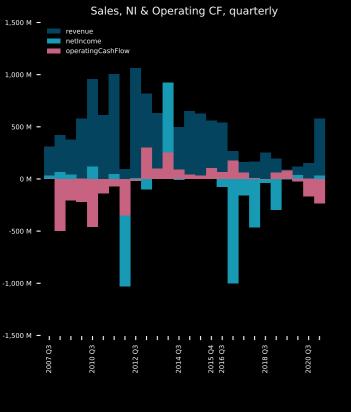
1,000 M -

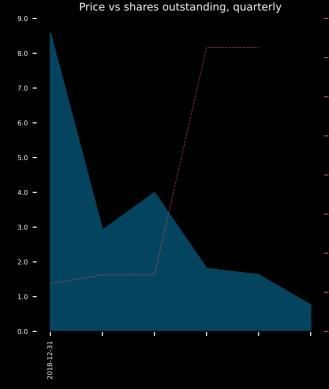
800 M -

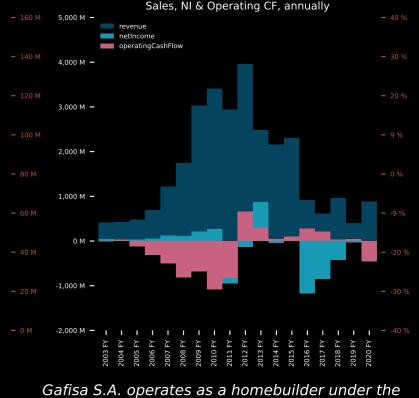
600 M -

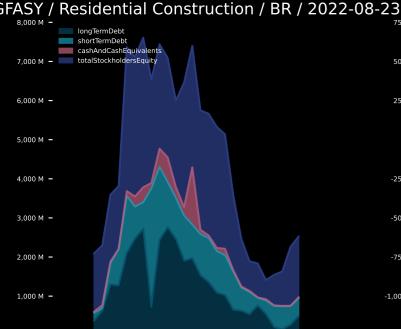
400 M -

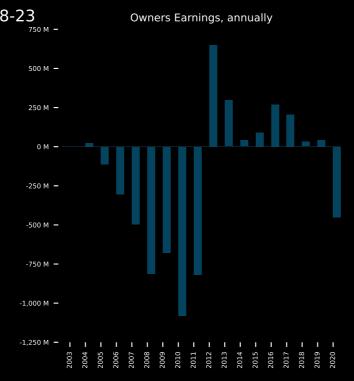












Gafisa S.A. operates as a homebuilder under the Gafisa brand in Brazil. The company develops and sells residential units, such as luxury buildings with swimming pools, gyms, visitor parking, and other amenities for middle and upper-income customers; and entry-level buildings and house units. It also develops land subdivisions for sale; and provides construction, technical, and real estate management services to third parties. Gafisa S.A. was incorporated in 1996 and is headquartered in São Paulo, Brazil.



100 M -

50 M -

0 M -

-50 M -

-100 M -

-150 M -

2016

2017

2018

2019

2020

2021

cashAndCashEquivalents totalStockholdersEquity

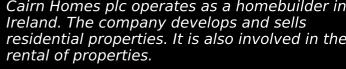
1,000 M -

800 M -

600 M -

400 M -

200 M -





-4 M -

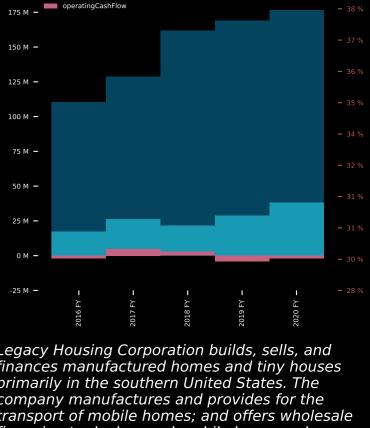
-6 M -

2019

100 M -

50 M -

ом –

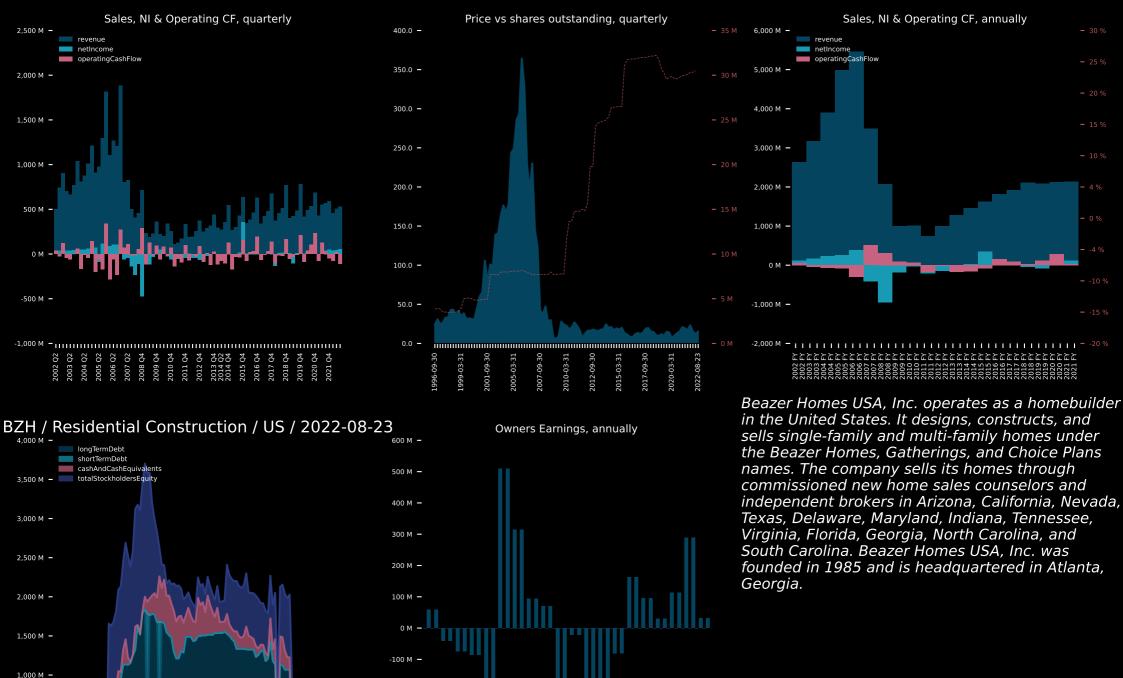


Sales, NI & Operating CF, annually

200 M -

netIncome

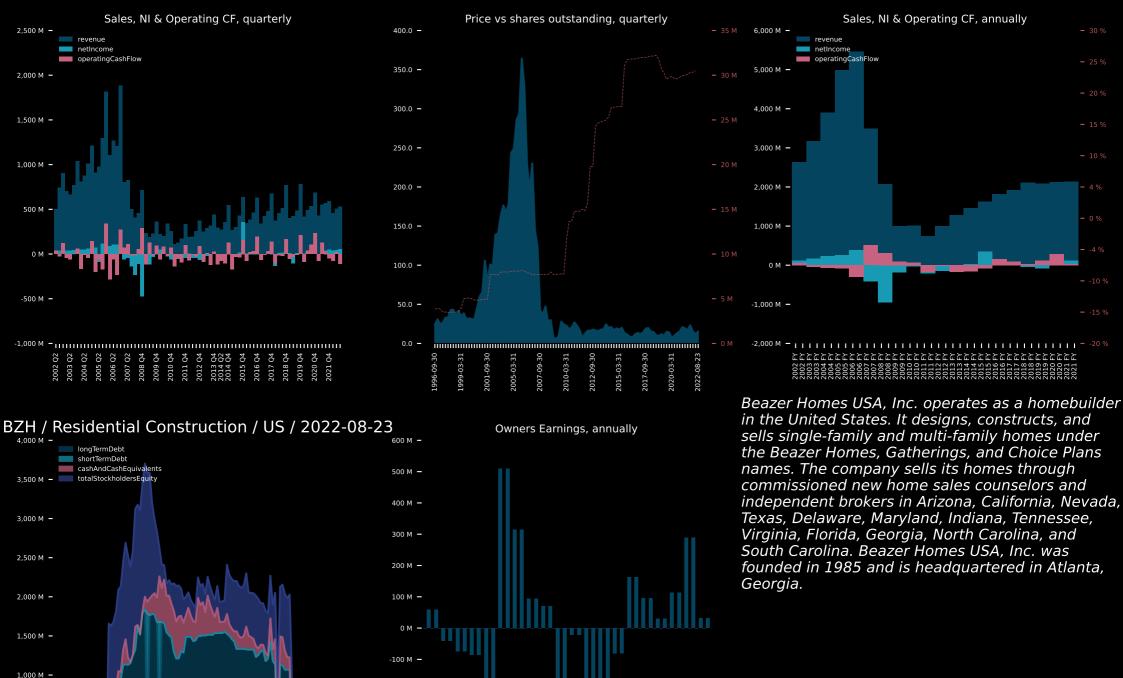
Legacy Housing Corporation builds, sells, and finances manufactured homes and tiny houses primarily in the southern United States. The company manufactures and provides for the transport of mobile homes; and offers wholesale financing to dealers and mobile home parks, as well as a range of homes, including 1 to 5 bedrooms with 1 to 3 1/2 bathrooms. It also provides floor plan or wholesale financing for independent retailers; consumer financing for its products; and financing to manufactured housing community owners that buy its products for use in their rental housing communities. The company markets its homes under the Legacy brand through a network of 100 independent and 13 company-owned retail locations, as well as direct sales to owners of manufactured home communities in 15 states in the United States. Legacy Housing Corporation was founded in 2005 and is headquartered in Bedford, Texas.



-200 M -

-300 M -

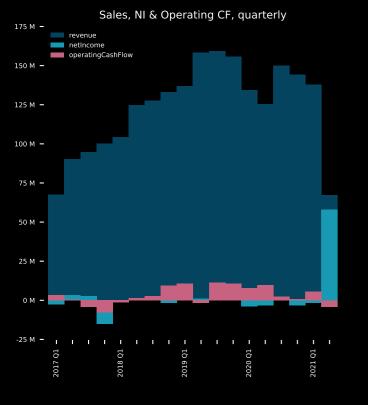
500 M -

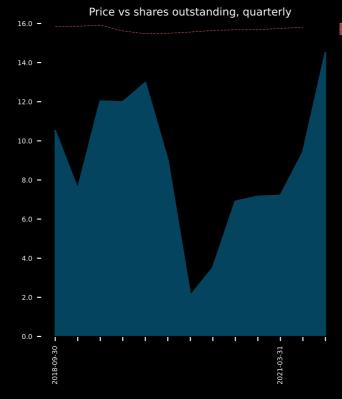


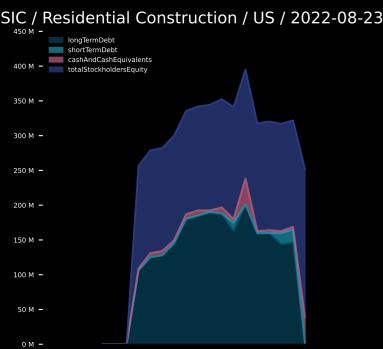
-200 M -

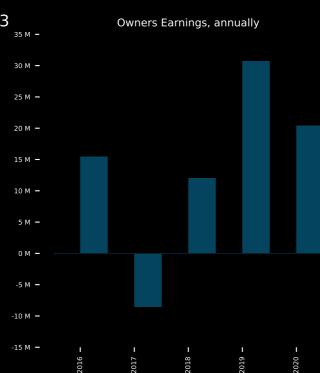
-300 M -

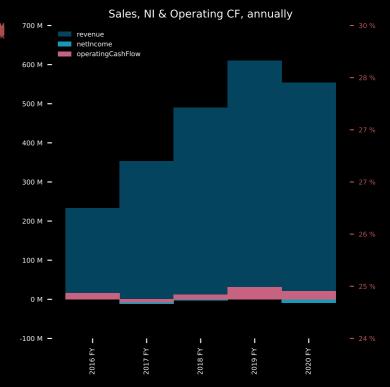
500 M -



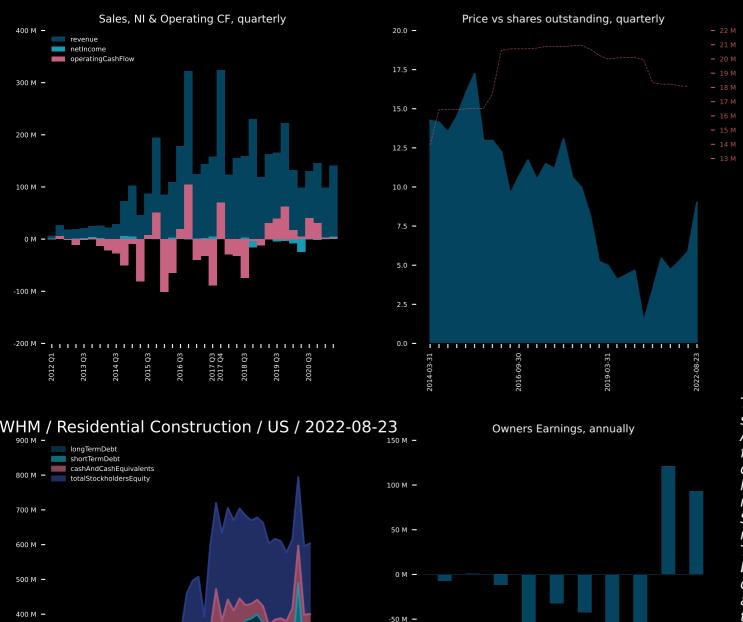








Select Interior Concepts, Inc. is a holding company, which engages in interior selections, merchandising, and complex supply chain management with a focus on the residential construction market. The company is headquartered in Anaheim, California and currently employs 1,360 full-time employees. Through its Residential Design Services (RDS) segment, the Company serves national and regional homebuilders by providing an integrated, outsourced solution for designing, consultation, sourcing, distribution and installation needs of their homebuyer customers. The firm has 35 design centers located across the United States. The firm also provides interior products and finishing services, including flooring, countertops, wall tile, window treatments, shower enclosures, and related interior items, primarily for newly constructed homes. Its Architectural Surface Group (ASG) segment imports and distributes natural and engineered stone slabs.



-100 M -

-150 M -

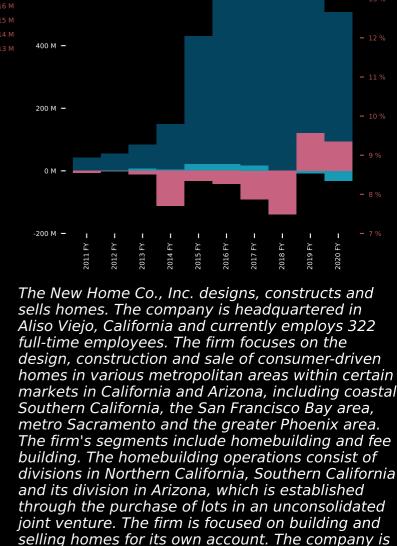
-200 M -

300 M -

200 M -

100 M -

ом –



focused on identifying sites and creating

communities that allow it to design, construct and

coastal Southern California, the San Francisco Bay area, metro Sacramento and the greater Phoenix

sell consumer-driven single-family detached and

attached homes in major metropolitan areas in

Sales, NI & Operating CF, annually

800 M -

600 M -

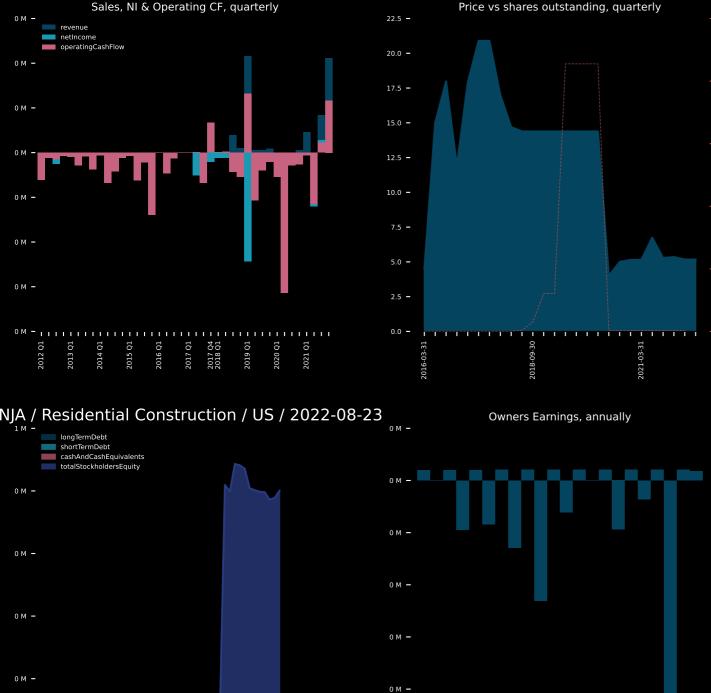
area.

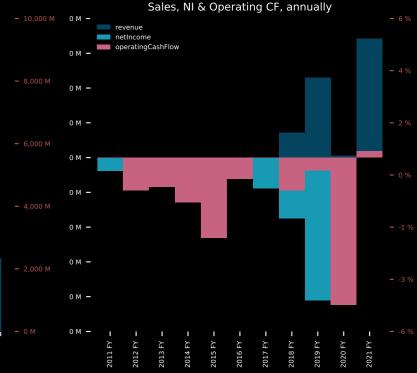
revenue netincome

operatingCashFlow

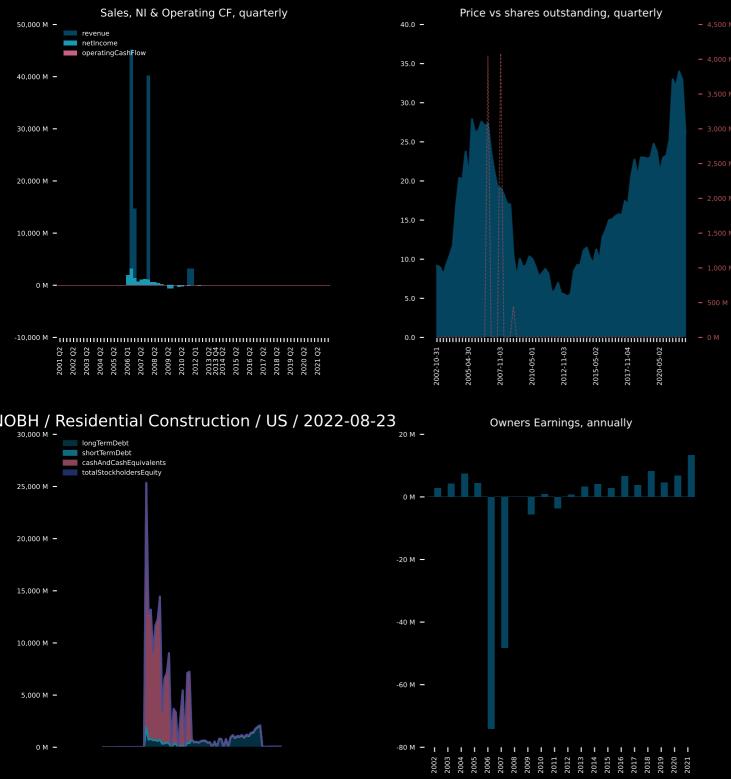


-40 M -





Vanjia Corporation focuses on building affordable homes in Houston, Texas. It also provides real estate licensing courses to students. The company was formerly known as Vantone Realty Corporation and changed its name to Vanjia Corporation in November 2013. The company was incorporated in 2011 and is based in Sugar Land, Texas.





Ocala, Chiefland, Auburndale, Inverness, Hudson,

company was incorporated in 1967 and is

headquartered in Ocala, Florida.

Tavares, Yulee, Panama City, and Punta Gorda. The

Sales, NI & Operating CF, annually

70 000 M -

60.000 M -

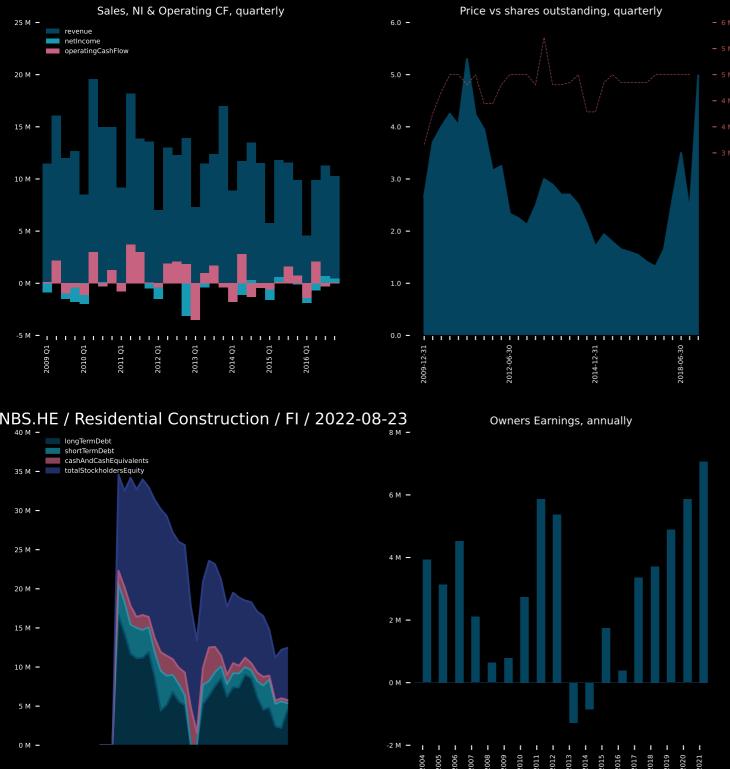
50.000 M -

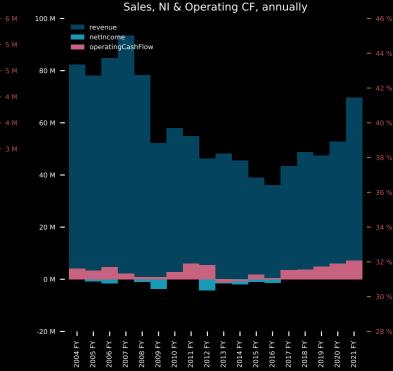
40,000 M -

30,000 M -

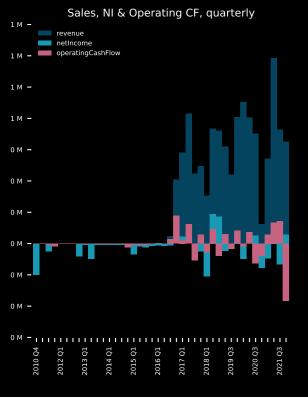
netIncome

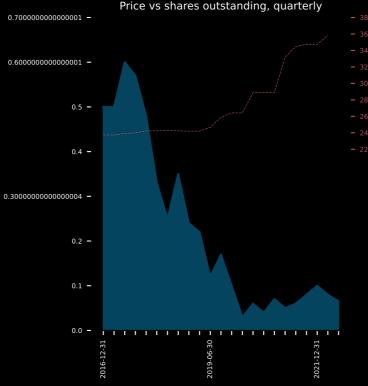
operatingCashFlow

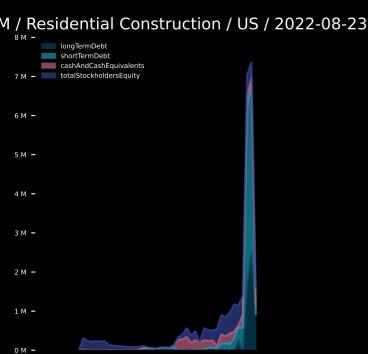


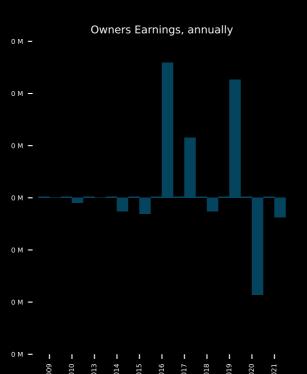


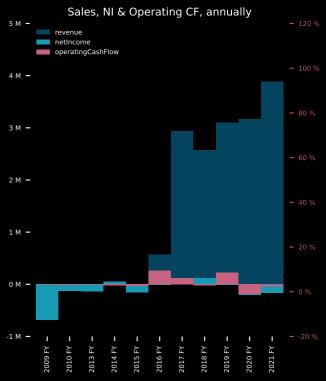
Honkarakenne Oyj designs, manufactures, and sells log and solid wood building packages in Finland. The company offers contemporary log homes, log cabins and holiday lodges, custom log homes, traditional log homes, and saunas, as well as commercial developments, such as hotels, restaurants, and holiday villages. The company sells its houses under the Honka brand name. It also exports its products. The company was founded in 1958 and is headquartered in Karstula, Finland.



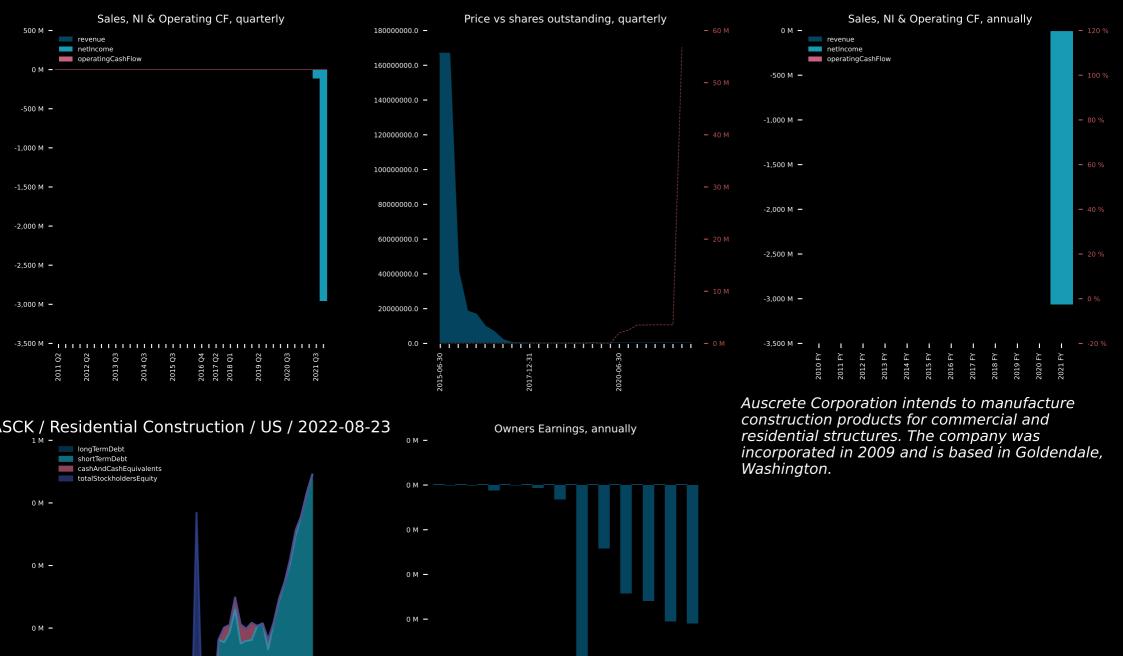








Dream Homes & Development Corporation engages in the residential construction business in the United States. It elevates/renovates, demolishes, and constructs new homes and single and multi-family homes. The company also offers engineering and structural design, infrastructure installation, soil studies, architectural and design/build, construction management, general contracting of residential single and multi-family construction, helical and timber pile installation, masonry foundations and concrete work, management of home elevation and moving projects, and finish requirements for interior construction, as well as turnkey solutions. The company was formerly known as The Virtual Learning Company, Inc. and changed its name to Dream Homes & Development Corporation in March 2017. Dream Homes & Development Corporation was incorporated in 2009 and is headquartered in Forked River, New Jersey.



0 M -

0 M -

0 M -



200 M -

0 M -

-200 M -

-400 M -

Price vs shares outstanding, quarterly

Sales, NI & Operating CF, quarterly

4,000 M -

3,000 M -

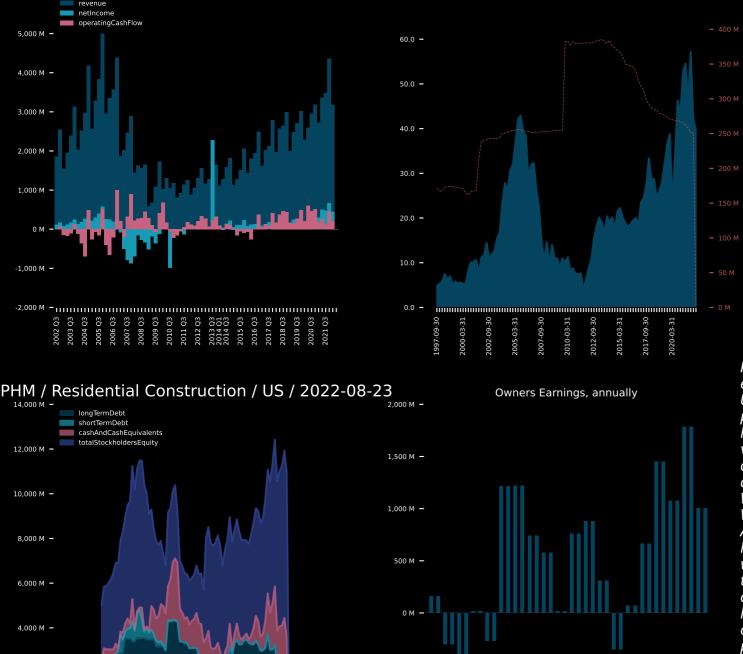
2.000 M -

1 000 M -

0 M -



Sales, NI & Operating CF, annually



-500 M -

700 -

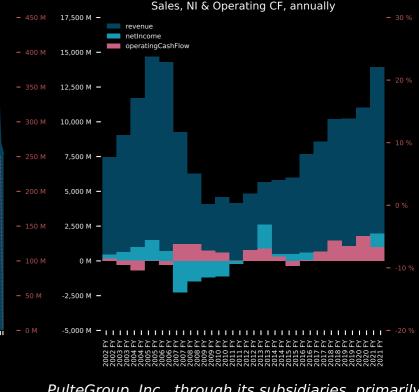
Price vs shares outstanding, quarterly

Sales, NI & Operating CF, quarterly

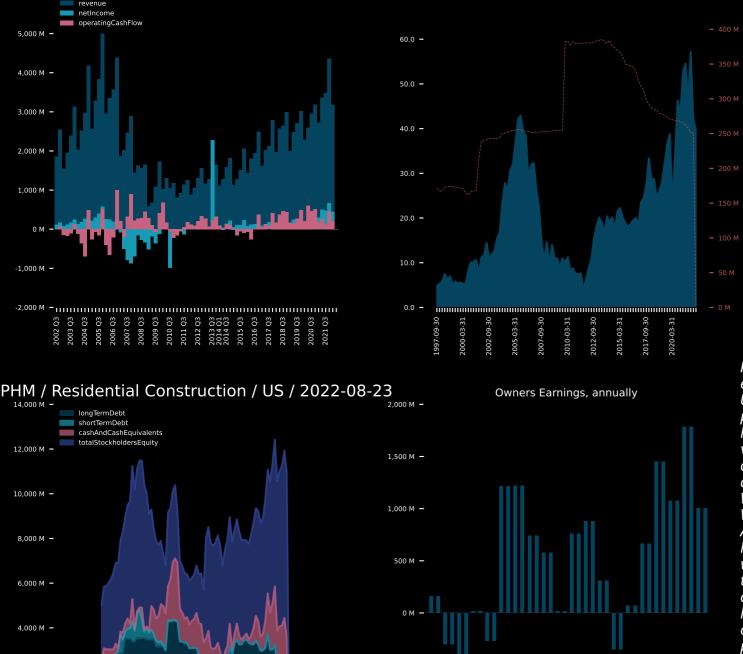
6 000 M -

2.000 M -

0 M -



PulteGroup, Inc., through its subsidiaries, primarily engages in the homebuilding business in the United States. It acquires and develops land primarily for residential purposes; and constructs housing on such land. The company also offers various home designs, including single-family detached, townhomes, condominiums, and duplexes under the Centex, Pulte Homes, Del Webb, DiVosta Homes, American West, and John Wieland Homes and Neighborhoods brand names. As of December 31, 2021, it controlled 228,296 lots, of which 109,078 were owned and 119,218 were under land option agreements. In addition, the company arranges financing through the origination of mortgage loans primarily for homebuyers; sells the servicing rights for the originated loans; and provides title insurance policies, and examination and closing services to homebuyers. PulteGroup, Inc. was formerly known as Pulte Homes, Inc. and changed its name to PulteGroup, Inc. in March 2010. The company was founded in 1950 and is headquartered in Atlanta, Georgia.



-500 M -

700 -

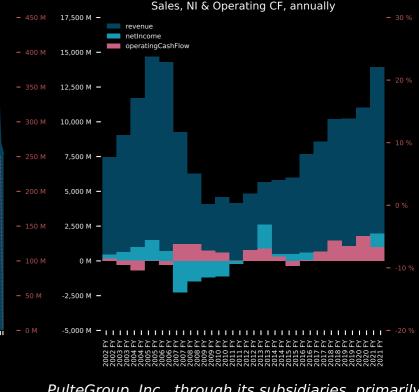
Price vs shares outstanding, quarterly

Sales, NI & Operating CF, quarterly

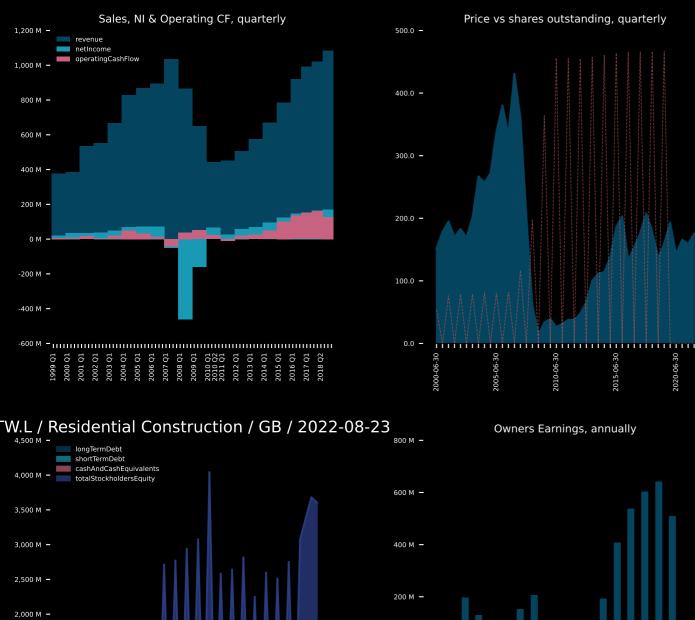
6 000 M -

2.000 M -

0 M -



PulteGroup, Inc., through its subsidiaries, primarily engages in the homebuilding business in the United States. It acquires and develops land primarily for residential purposes; and constructs housing on such land. The company also offers various home designs, including single-family detached, townhomes, condominiums, and duplexes under the Centex, Pulte Homes, Del Webb, DiVosta Homes, American West, and John Wieland Homes and Neighborhoods brand names. As of December 31, 2021, it controlled 228,296 lots, of which 109,078 were owned and 119,218 were under land option agreements. In addition, the company arranges financing through the origination of mortgage loans primarily for homebuyers; sells the servicing rights for the originated loans; and provides title insurance policies, and examination and closing services to homebuyers. PulteGroup, Inc. was formerly known as Pulte Homes, Inc. and changed its name to PulteGroup, Inc. in March 2010. The company was founded in 1950 and is headquartered in Atlanta, Georgia.

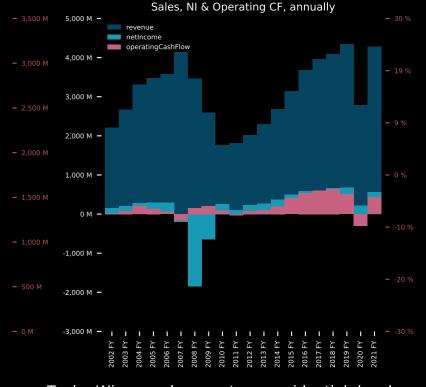


-200 M -

1,500 M -

1.000 M -

500 M -



Taylor Wimpey plc operates a residential developer in the United Kingdom and Spain. It builds and delivers various homes and communities, including apartments to six-bedroom houses. Taylor Wimpey plc was founded in 1880 and is based in High Wycombe, the United Kingdom.



30 M -

20 M -

10 M -

0 M -

-10 M -

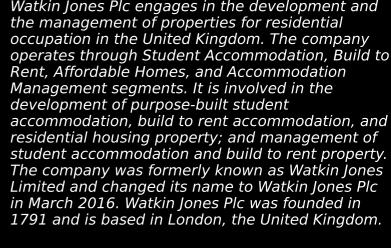
-20 M -

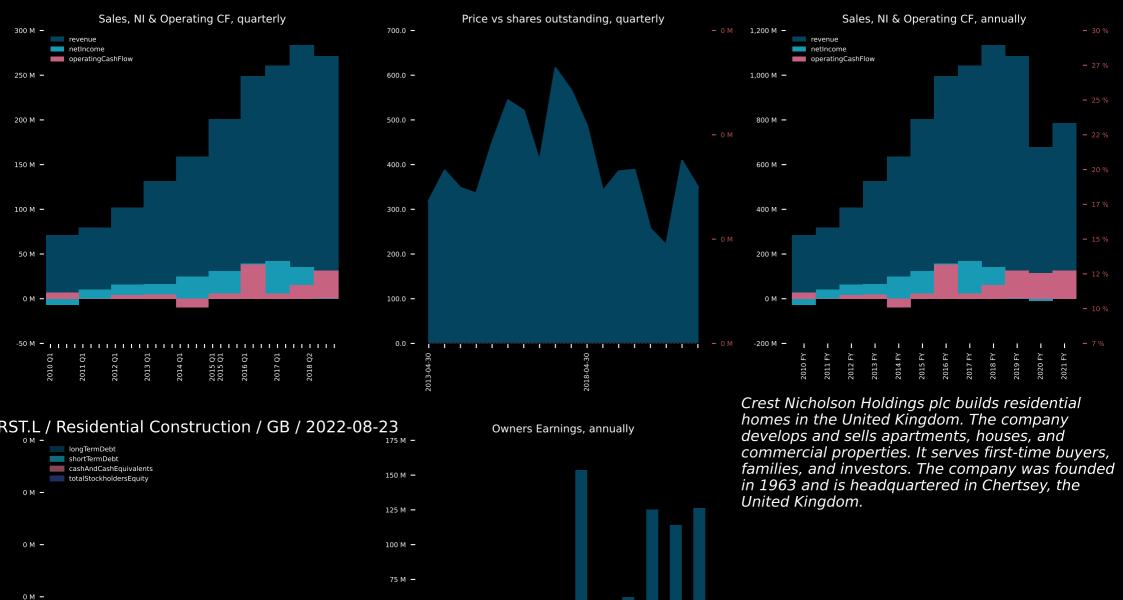
150 M -

100 M -

50 M -

ом -





2021

50 M -

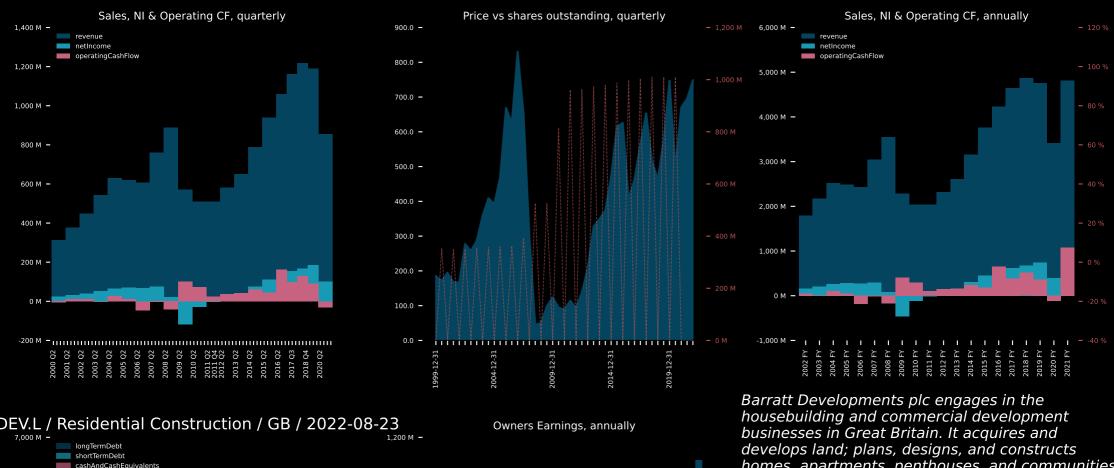
25 M -

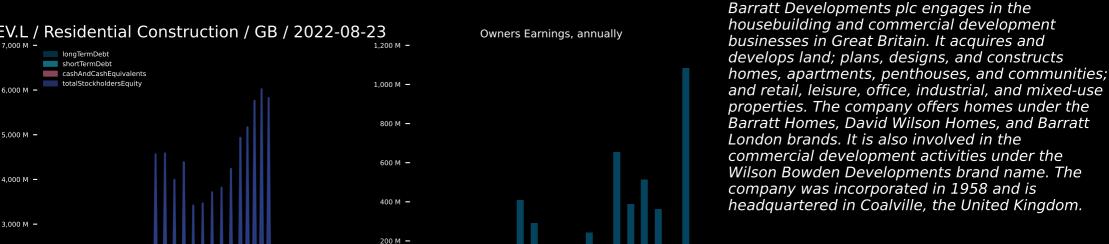
0 M

-25 M -

-50 M -

0 M -

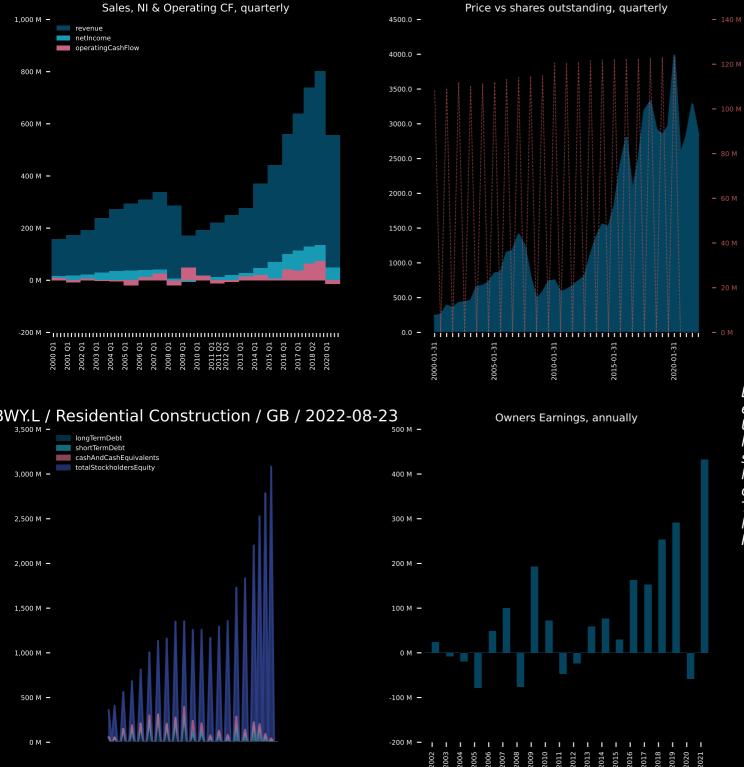


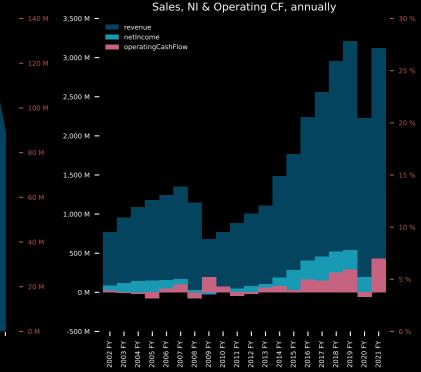


-200 M -

2,000 M -

1.000 M -





Bellway p.l.c., together with its subsidiaries, engages in the home building business in the United Kingdom. The company builds and sells homes ranging from one-bedroom apartments to six-bedroom family homes, as well as provides homes to housing associations for social housing. It offers homes under Bellway and Ashberry brands. The company was incorporated in 1978 and is headquartered in Newcastle upon Tyne, the United Kingdom.