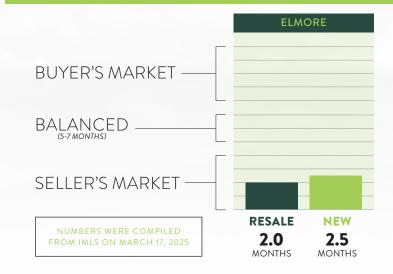


## MONTHS SUPPLY OF INVENTORY



Our months supply of inventory are based only on completed, move-in ready homes that are currently available.

**Our sold inventory** includes homes that are already built, under construction, and planned to be built.

New build months of supply - the number of New-Never Occupied homes for sale divided by the average number of closed sales (including New-Never Occupied, Under Construction, and To-Be Built) by month, for the preceding 12 months.

**Resale Months of Supply** - the number of resale homes for sale divided by the average number of closed resales, by month, for the preceding 6 months.



EXPECT BETTER