

PIIX

MARKET INSIGHTS • 4Q21



2.4%

Unemployment Rate



-3.1%*

New Home Closings Down



12.9%

New Home Permits Up

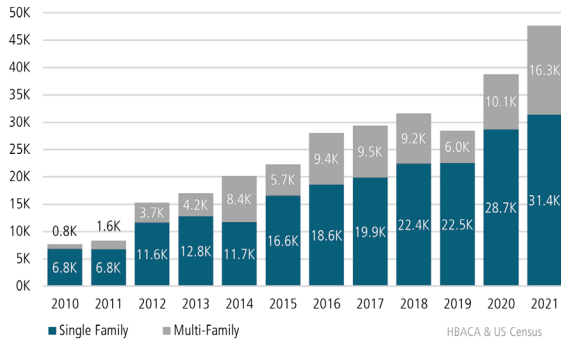


\$381,205

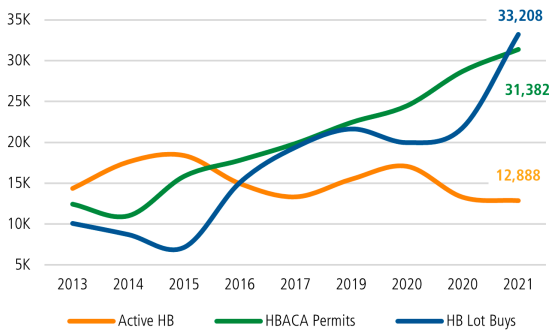
Median New Home Price

NEW HOUSING TRENDS¹

Single & Multi-Family Permits

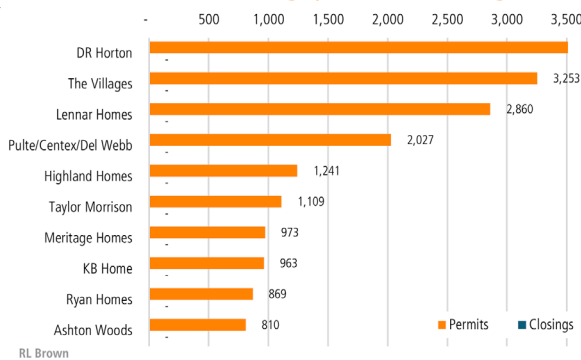


Finished Lot Inventory vs. Permits



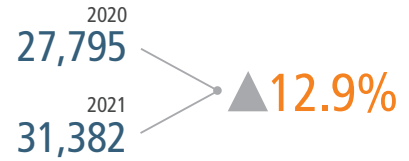
Conventional lot widths between 40' & 94'. HBACA includes all lot sizes.
HBACA, Belfiore Real Estate Consulting

Homebuilder Ranking by Permits & Closings



RL Brown

ANNUALIZED NEW HOME PERMITS¹



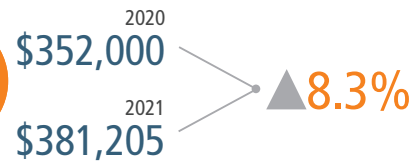
ANNUALIZED NEW HOME CLOSINGS²

-3.1%

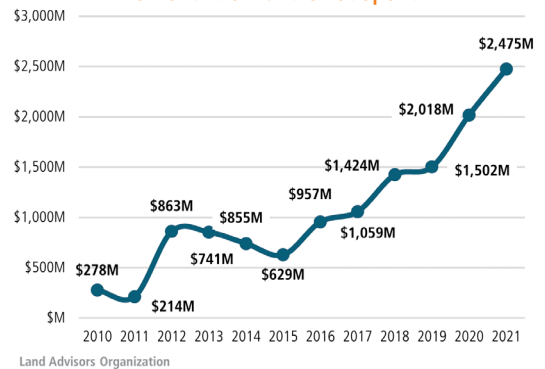


* Decline in closings due to material and labor shortages

MEDIAN NEW HOME PRICE²



Homebuilder Land & Lot Spend



Land Advisors Organization

MLS RESALE STATISTICS²

SF CLOSED SALES



AVERAGE DAYS ON MARKET



MEDIAN SALE PRICE

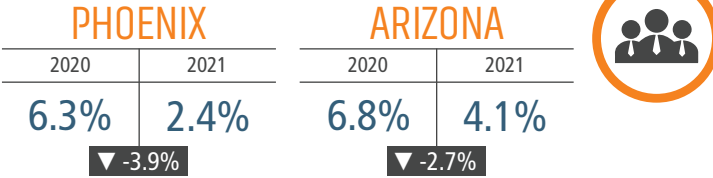


MONTHS OF INVENTORY

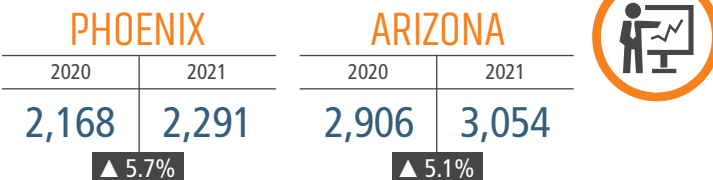


ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



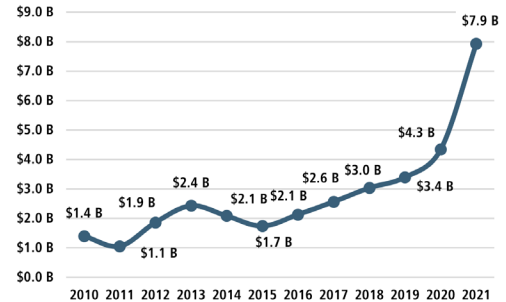
TOTAL NONFARM EMPLOYMENT (in thousands)



EMPLOYMENT CHANGE

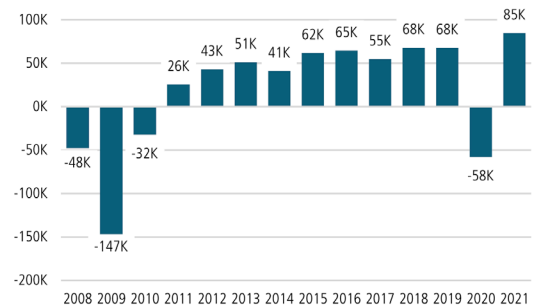


Land Transactions Annual Volume



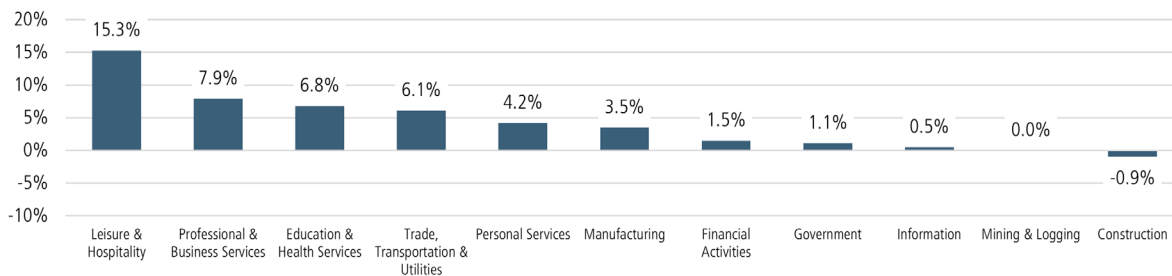
Land Advisors Organization

Change In Employment

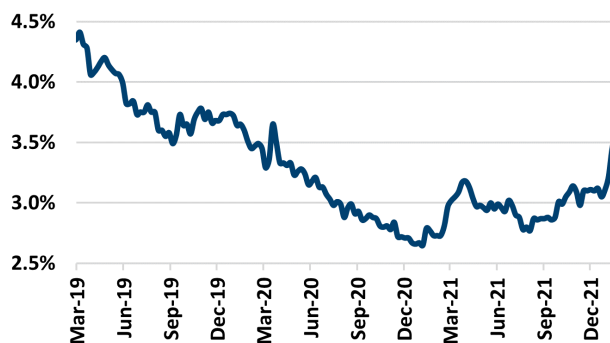


AZ Office of Economic Opp average YOY monthly employment change.

YOY Change in Employment By Sector



30 Year Fixed Mortgage Rate



St. Louis Fed

US Inflation Rate



BLS unadjusted annual percentage change in CPI for all items

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COACHELLA VALLEY, CA

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ROSEVILLE, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

JACKSONVILLE, FL

ORLANDO, FL

TAMPA, FL

ATLANTA, GA

BOISE, ID

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ALBUQUERQUE, NM

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