



Setting the standard  
for energy-efficient homes®

---

# FIRST QUARTER 2023 SUPPLEMENTAL DATA

**LIFE.  
BUILT.  
BETTER.®**

# Orders and Absorptions

## Quarterly Orders and Absorptions by State & Region

	2Q21	Monthly	3Q21	Monthly	4Q21	Monthly	1Q22	Monthly	2Q22	Monthly	3Q22	Monthly	4Q22	Monthly	1Q23	Monthly
	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions
Arizona	624	5.9	550	4.8	559	4.8	550	4.6	560	3.9	232	1.4	198	1.3	704	5.2
California	344	5.9	319	5.6	242	4.0	346	5.1	355	4.3	187	1.9	246	2.6	420	4.3
Colorado	181	4.2	207	4.2	193	3.9	209	4.0	160	2.9	37	0.7	18	0.3	162	3.2
West Region	1,149	5.5	1,076	4.9	994	4.4	1,105	4.6	1,075	3.8	456	1.5	462	1.6	1,286	4.5
Texas	1,101	6.0	1,070	5.4	1,127	5.3	1,296	5.8	1,096	4.7	635	2.7	614	2.6	1,073	4.4
Central Region	1,101	6.0	1,070	5.4	1,127	5.3	1,296	5.8	1,096	4.7	635	2.7	614	2.6	1,073	4.4
Florida	468	4.9	534	4.9	500	4.2	572	4.7	685	5.6	531	5.0	252	2.8	376	4.1
Georgia	193	5.8	176	5.3	161	4.0	220	4.9	225	5.2	175	3.6	117	2.1	195	3.3
No.Carolina	390	5.2	347	4.4	345	4.4	373	4.5	391	4.3	251	2.8	182	2.2	333	3.8
So. Carolina	88	4.5	100	3.7	126	3.4	154	3.8	144	3.2	137	3.1	94	2.8	106	3.7
Tennessee	153	5.7	138	4.8	114	3.6	154	3.9	151	3.9	125	3.5	87	2.8	118	4.4
East Region	1,292	5.2	1,295	4.7	1,246	4.1	1,473	4.5	1,596	4.7	1,219	3.8	732	2.5	1,128	3.8
Total	3,542	5.5	3,441	5.0	3,367	4.5	3,874	4.9	3,767	4.4	2,310	2.7	1,808	2.2	3,487	4.2

# Orders and Absorptions (CY/PY)

Quarterly Orders and Absorptions by State & Region (CY/PY)																
	2Q21		3Q21		4Q21		1Q22		2Q22		3Q22		4Q22		1Q23	
	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions	Orders	Absorptions
Arizona	-15%	-15%	-22%	-25%	15%	1%	-9%	-25%	-10%	-34%	-58%	-70%	-65%	-73%	28%	13%
California	-11%	29%	-37%	-21%	-14%	-22%	21%	-6%	3%	-27%	-41%	-65%	2%	-35%	21%	-16%
Colorado	18%	6%	10%	-20%	-8%	-39%	24%	-18%	-12%	-31%	-82%	-84%	-91%	-92%	-22%	-20%
West Region	-10%	-1%	-24%	-25%	2%	-14%	5%	-19%	-6%	-31%	-58%	-70%	-54%	-64%	16%	-2%
Texas	-9%	8%	-10%	-14%	11%	-5%	16%	-5%	0%	-22%	-41%	-49%	-46%	-51%	-17%	-24%
Central Region	-9%	8%	-10%	-14%	11%	-5%	16%	-5%	0%	-22%	-41%	-49%	-46%	-51%	-17%	-24%
Florida	20%	32%	9%	6%	12%	-8%	19%	-10%	46%	14%	-1%	1%	-50%	-33%	-34%	-13%
Georgia	2%	47%	2%	30%	10%	-27%	34%	-16%	17%	-10%	-1%	-32%	-27%	-48%	-11%	-33%
No. Carolina	20%	-2%	-10%	-29%	-6%	-26%	-11%	-27%	0%	-17%	-28%	-36%	-47%	-50%	-11%	-16%
So. Carolina	-7%	-15%	11%	-32%	17%	-44%	103%	-10%	64%	-29%	37%	-15%	-25%	-18%	-31%	-3%
Tennessee	49%	89%	13%	19%	4%	-21%	4%	-41%	-1%	-32%	-9%	-28%	-24%	-22%	-23%	13%
East Region	17%	25%	3%	-4%	6%	-21%	15%	-20%	24%	-10%	-6%	-20%	-41%	-39%	-23%	-16%
Total	-2%	9%	-11%	-15%	6%	-14%	12%	-16%	6%	-20%	-33%	-46%	-46%	-51%	-10%	-14%

# Orders and Average Communities by Product Type

**Orders and Average Communities by Product Type**

	2Q21		3Q21		4Q21		1Q22		2Q22		3Q22		4Q22		1Q23	
	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities
Entry-Level	2,858	161.50	2,874	178.50	2,747	196.00	3,222	212.50	3,247	232.00	2,036	234.00	1,617	219.50	3,018	221.50
1st Move-Up	595	45.50	520	46.50	576	46.00	604	46.00	497	49.00	265	51.00	187	49.50	457	49.50
Other	89	7.50	47	6.00	44	5.50	48	5.00	23	4.50	9	4.00	4	4.00	12	3.50
Total	3,542	214.50	3,441	231.00	3,367	247.50	3,874	263.50	3,767	285.50	2,310	289.00	1,808	273.00	3,487	274.50

**Orders and Average Communities by Product Type (Pct% of Totals)**

	2Q21		3Q21		4Q21		1Q22		2Q22		3Q22		4Q22		1Q23	
	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities	Orders	Communities
Entry-Level	80.7%	75.3%	83.5%	77.3%	81.6%	79.2%	83.2%	80.6%	86.2%	81.3%	88.1%	81.0%	89.4%	80.4%	86.6%	80.7%
1st Move-Up	16.8%	21.2%	15.1%	20.1%	17.1%	18.6%	15.6%	17.5%	13.2%	17.2%	11.5%	17.6%	10.4%	18.1%	13.1%	18.0%
Other	2.5%	3.5%	1.4%	2.6%	1.3%	2.2%	1.2%	1.9%	0.6%	1.5%	0.4%	1.4%	0.2%	1.5%	0.3%	1.3%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

# Home Closings and Home Closing Revenue (CY/PY)

## Closings and Home Closing Revenue CY/PY

	2Q21 Closings	Revenue	3Q21 Closings	Revenue	4Q21 Closings	Revenue	1Q22 Closings	Revenue	2Q22 Closings	Revenue	3Q22 Closings	Revenue	4Q22 Closings	Revenue	1Q23 Closings	Revenue
Arizona	13%	17%	24%	35%	8%	33%	12%	44%	13%	42%	13%	31%	-21%	-18%	-22%	-28%
California	29%	32%	-11%	-12%	-21%	-20%	-1%	9%	-19%	-12%	9%	33%	17%	26%	-2%	-5%
Colorado	-21%	-16%	-21%	-9%	-10%	12%	-25%	-8%	-12%	3%	15%	23%	22%	28%	22%	23%
West Region	10%	15%	3%	4%	-4%	5%	0%	18%	-2%	11%	12%	31%	-5%	5%	-9%	-10%
Texas	26%	36%	-4%	10%	-10%	6%	-9%	9%	-9%	5%	20%	30%	37%	43%	20%	22%
Central Region	26%	36%	-4%	10%	-10%	6%	-9%	9%	-9%	5%	20%	30%	37%	43%	20%	22%
Florida	21%	16%	14%	12%	-20%	-13%	5%	19%	-1%	6%	10%	19%	86%	90%	-3%	2%
Georgia	3%	6%	-22%	-17%	4%	22%	-13%	2%	5%	30%	-16%	2%	65%	71%	12%	6%
No. Carolina	15%	21%	26%	48%	19%	40%	-1%	11%	9%	24%	-8%	2%	9%	12%	4%	1%
So. Carolina	-17%	-7%	18%	24%	17%	29%	42%	43%	63%	57%	60%	54%	71%	48%	-28%	-30%
Tennessee	90%	84%	27%	28%	-26%	-16%	17%	37%	-6%	11%	9%	32%	97%	126%	-28%	-18%
East Region	18%	19%	13%	19%	-4%	9%	5%	18%	6%	19%	5%	15%	57%	60%	-5%	-3%
Total	18%	23%	4%	10%	-6%	6%	-1%	15%	-2%	11%	12%	25%	29%	32%	1%	1%

# Home Closing Gross Margins and Real Estate Stats

Home Closing Gross Margin												
	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
Home Closing Revenue	\$ 1,031,591	\$ 1,133,221	\$ 1,409,160	\$ 1,079,982	\$ 1,264,643	\$ 1,251,435	\$ 1,498,813	\$ 1,245,456	\$ 1,408,947	\$ 1,569,032	\$ 1,984,063	\$ 1,261,923
Cost of Home Closings	(810,895)	(889,654)	(1,071,375)	(813,327)	(919,342)	(879,759)	(1,064,068)	(867,807)	(964,208)	(1,118,394)	(1,484,071)	(979,462)
Home Closing Gross Profit	\$ 220,696	\$ 243,567	\$ 337,785	\$ 266,655	\$ 345,301	\$ 371,676	\$ 434,745	\$ 377,649	\$ 444,739	\$ 450,638	\$ 499,992	\$ 282,461
Home Closing Gross Margin	21.4%	21.5%	24.0%	24.7%	27.3%	29.7%	29.0%	30.3%	31.6%	28.7%	25.2%	22.4%

Other												
	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
Total Lot Supply	42,861	47,875	55,502	58,085	63,336	69,767	75,049	75,176	71,096	66,348	63,182	60,942
Owned Lots (% of total)	60%	58%	59%	60%	63%	64%	65%	65%	66%	69%	73%	75%
Completed Spec Homes	474	314	224	154	115	68	67	41	92	301	757	975
Incomplete Spec Homes	1,736	1,962	2,295	2,118	2,439	2,691	3,113	3,203	4,360	4,372	4,134	2,890
Average Specs/ Ending Community	9.3	11.2	12.9	11.2	11.3	11.7	12.3	12.1	14.7	17.0	18.0	13.9
Cancellation Rate	15.4%	12.6%	13.6%	10.8%	7.8%	10.2%	12.2%	9.6%	12.9%	29.8%	39.3%	15.1%



# Home Buyer Mortgage Statistics

## MTH Mortgage Statistics (based on backlog at quarter-end)

	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
Average DTI	38%	38%	38%	38%	38%	38%	39%	40%	41%	41%	41%	41%
Average FICO score	730	728	733	735	733	734	736	737	737	735	735	736
Average Down Payment	13%	13%	13%	13%	14%	14%	15%	15%	16%	16%	16%	15%
Loan Type (% of total):												
Conventional	63%	64%	66%	69%	72%	72%	75%	74%	75%	76%	74%	69%
FHA	21%	22%	20%	17%	15%	15%	14%	15%	14%	14%	17%	21%
VA	14%	13%	13%	13%	12%	12%	9%	10%	10%	9%	8%	10%
Jumbo	0%	0%	0%	0%	1%	1%	2%	1%	1%	1%	1%	0%
USDA	2%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%