

Hidden Grove Market Study

December 14, 2021

Summary:

The following pages contain detailed market data about home sales occurring in the areas surrounding the Hidden Grove project. Included in the data are several price graphs that show home sales from comparable subdivision projects in the region as well as existing home sales within Loomis. Of those price graphs, the first (labelled “50x75”) specifically considers other projects with lots similarly situated to Hidden Grove’s medium-high density product. The second (labelled “5000 Plus”) considers other larger-lot projects that have lots similarly situated to Hidden Grove’s medium-density product. The last two charts show existing home sales within the Town of Loomis.

On all charts, a black line appears that represents hypothetical pricing for the Hidden Grove project. That line is well-within the price ranges observed at other projects. And moreover, all other established projects feature sales rates reflective of healthy absorption.

The data observed in this study is reflective of the reality that housing has been underbuilt in the market and that new homes are, accordingly, in strong demand. Supporting economic data at the end of the study further indicates healthy regional (Sacramento MSA) and local (Zip Code 95650) job growth and strong incomes which are drivers of demand for new housing. Given the observed home sales trends and underlying economics, market acceptance of the Hidden Grove project is highly probably.

Hidden Grove



Prepared by Grant Taylor at Stonebridge Properties

NEW HOME PSI *year over year*

Sacramento

23.8% ↓

California

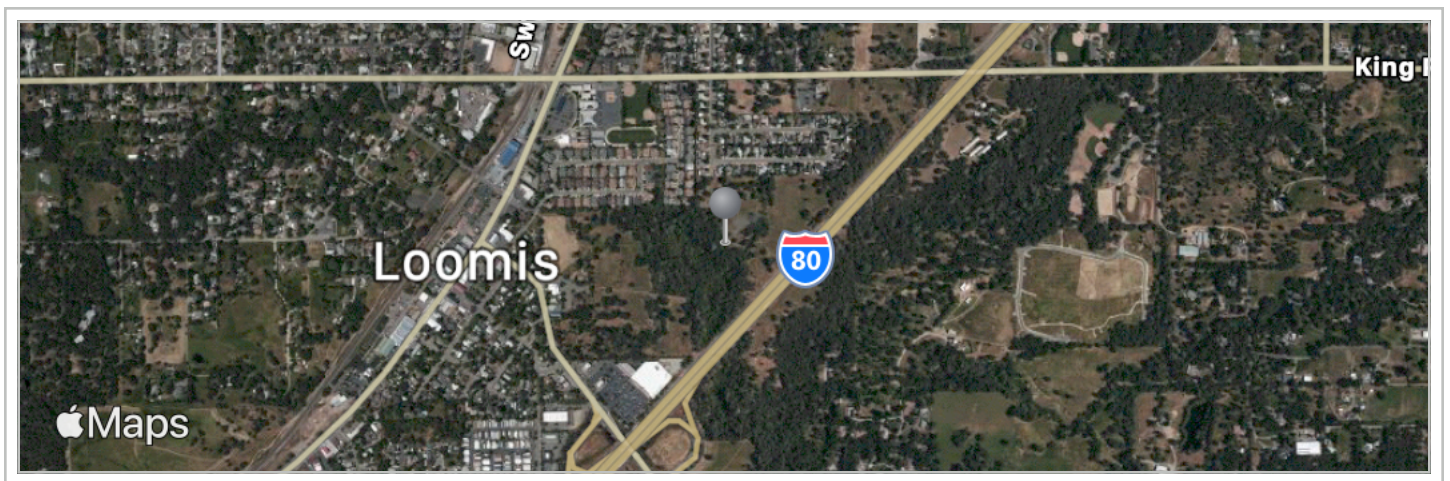
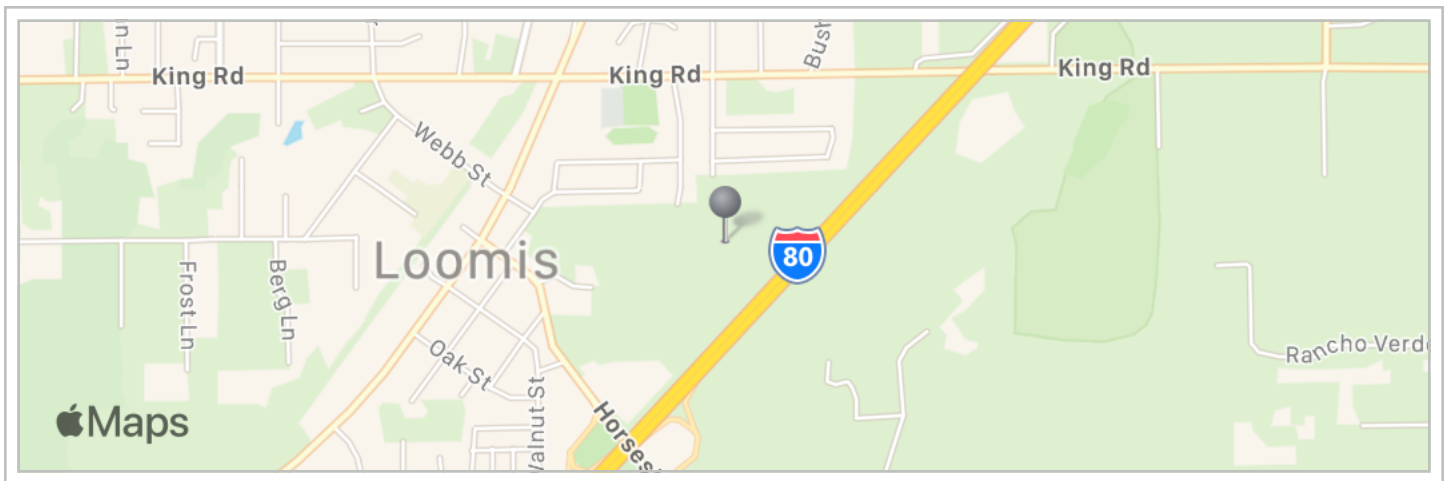
11.9% ↓

USA

14.9% ↓

 **3609 Sun Knoll Dr, Loomis, CA 95650**

 38.8213 N -121.1863 W



PARCEL CHARACTERISTICS

<i>APN</i>	<i>Lot Size</i>
043-080-015-000	965,573 sq ft

<i>Zoning</i>	<i>Lot Size</i>
Vacant	22.17 acres

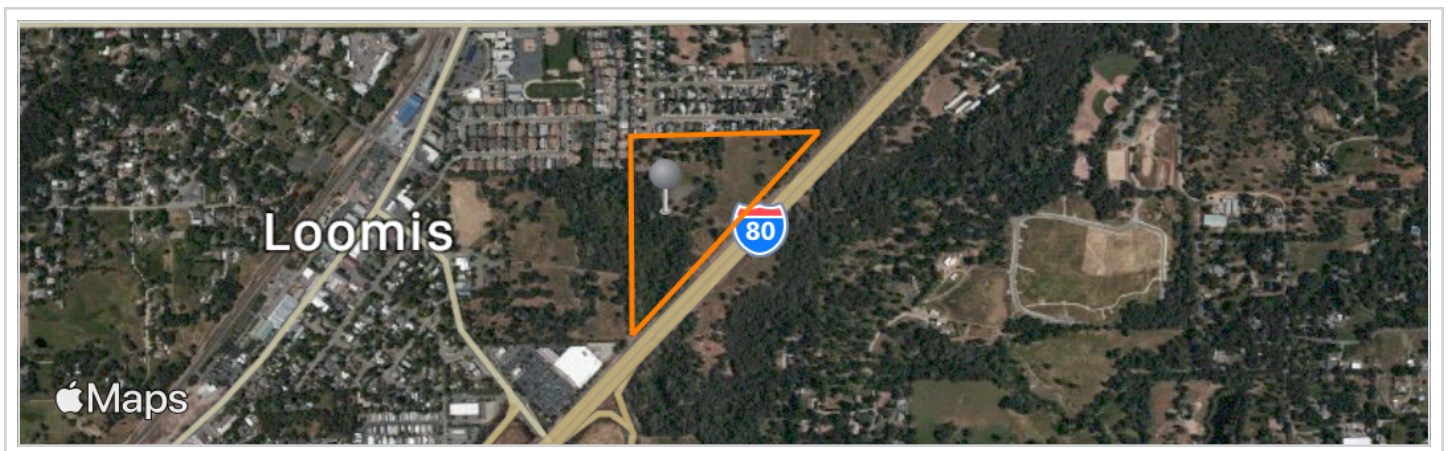
<i>Land Use</i>
Vacant Land (General)

LAST RECORDED CLOSING

<i>Date</i>
Oct. 04, 2021

OWNER INFORMATION

<i>Name</i>	<i>Address</i>
HIDDEN GROVE DEVELOPMENT CO LLC &	



PRICE RANGE



Unit Size

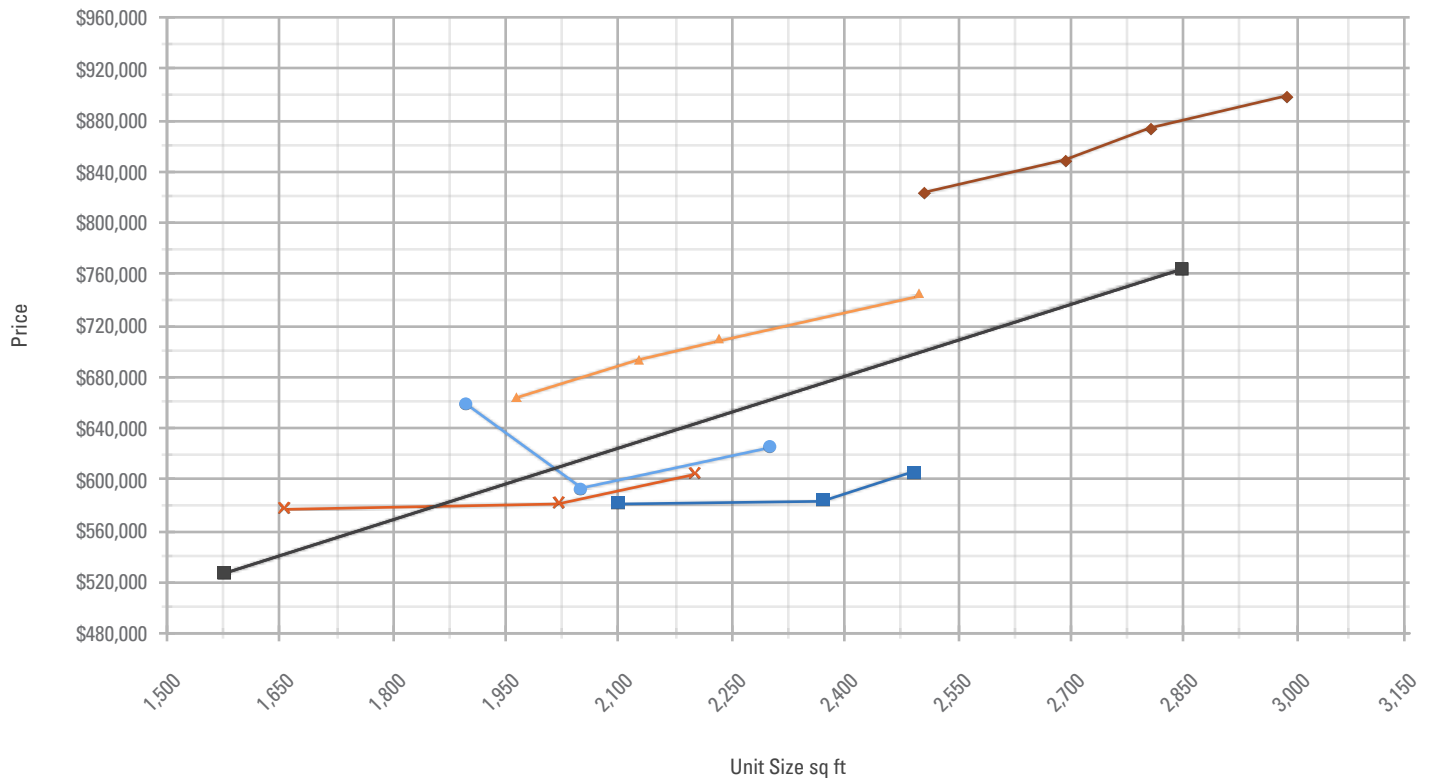
Price*

1,576 - 2,848 sq ft

\$529,482 - \$766,641

PROJECTS GRAPHS

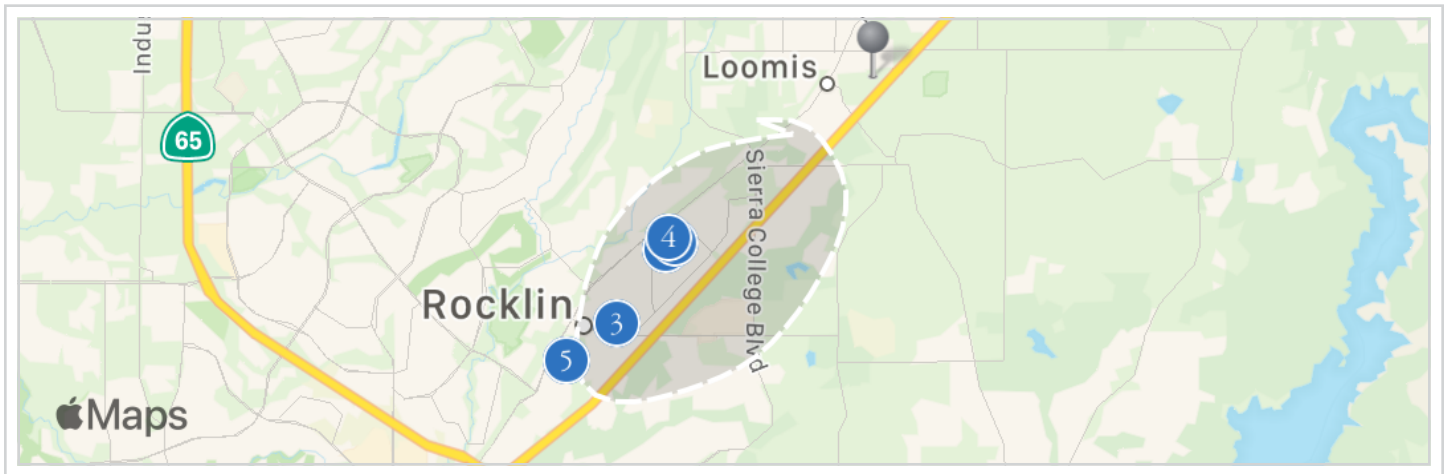
50x75



Active Project

CHART MAP KEY	PROJECT NAME	BUILDER	CITY	UNIT SIZE	PRICE RANGE	AVG SALES RATE	LOT SIZE/TYPE
■ 1	Sagewood at Sierra P...	Richmond A...	Roseville	2,100 - 2,490	\$583K - \$607K	4	3,200
● 2	Timbercove	TRI Pointe H...	Roseville	1,895 - 2,300	\$595K - \$661K	4.84	3,200

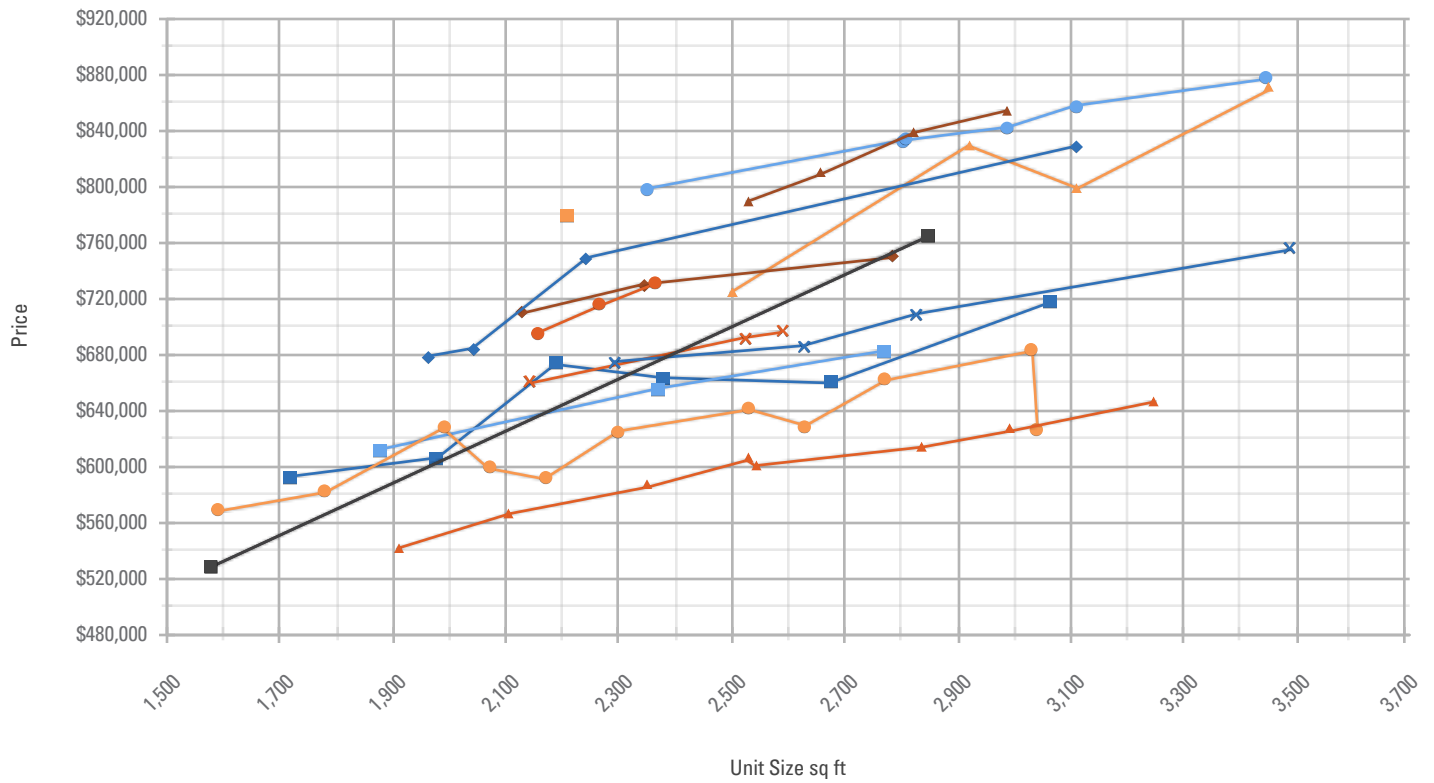
CHART KEY	MAP KEY	PROJECT NAME	BUILDER	CITY	UNIT SIZE	PRICE RANGE	AVG SALES RATE	LOT SIZE/TYPE
▲	3	Granite Terrace	CEC Homes	Rocklin	1,964 - 2,500	\$665K - \$745K	0.2	3,000
✕	4	Millstone at Sierra P...	BlackPine Co...	Roseville	1,656 - 2,200	\$579K - \$606K	2.41	2,500
◆	5	Winding Lane Estates	Harbor Cust...	Rocklin	2,507 - 2,986	\$825K - \$900K	0.3	8,000
Averages:					2,024 - 2,495	\$649K - \$704K	2.35	3,980



Graph results were filtered by Project Status: Active & Upcoming.

PROJECTS GRAPHS

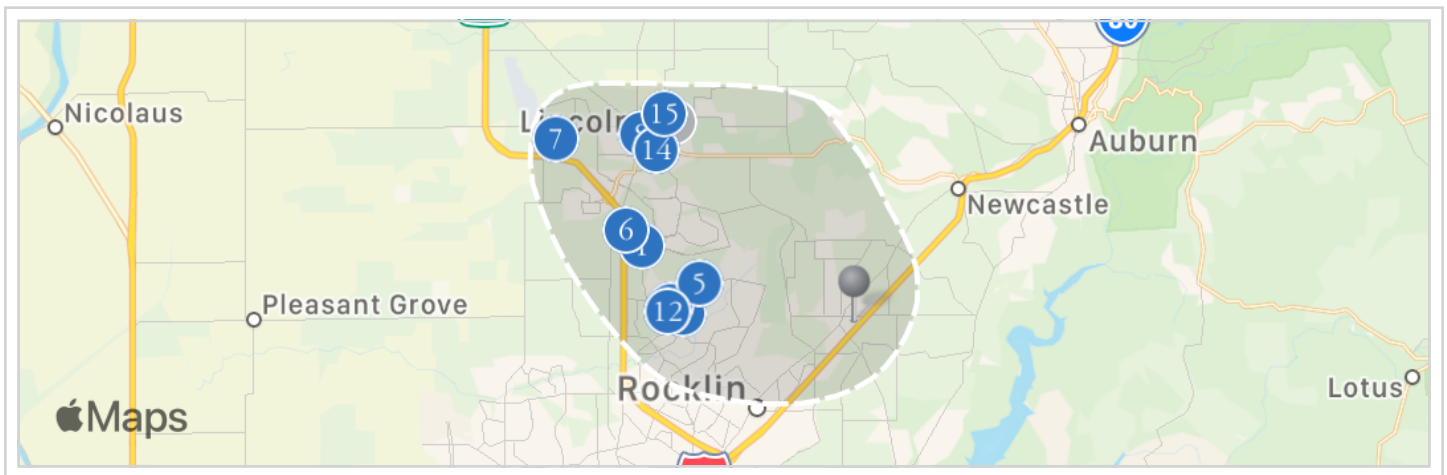
5000 Plus



Active Project # Upcoming Project

CHART KEY	MAP KEY	PROJECT NAME	BUILDER	CITY	UNIT SIZE	PRICE RANGE	AVG SALES RATE	LOT SIZE/TYPE
■	①	Ventana	KB Home	Lincoln	1,718 - 3,061	\$594K - \$719K	5.08	5,300
●	②	Summit at Whitney...	Tim Lewis Co...	Rocklin	2,351 - 3,447	\$800K - \$879K	2.34	6,050
▲	③	Eastridge at Whitne...	Richmond A...	Rocklin	2,500 - 3,450	\$725K - \$871K	3.99	6,960
×	④	Belmont at Twelve...	Taylor Morrison	Lincoln	2,143 - 2,590	\$661K - \$698K	3.19	5,500
◆	⑤	Saratoga at Twelve B...	Taylor Morrison	Lincoln	2,127 - 2,783	\$711K - \$751K	2.13	6,050
■	⑥	Greyson at Twelve B...	Beazer Homes	Lincoln	1,876 - 2,768	\$613K - \$683K	3.01	5,500

CHART KEY	MAP KEY	PROJECT NAME	BUILDER	CITY	UNIT SIZE	PRICE RANGE	AVG SALES RATE	LOT SIZE/TYPE
●	7	Revere at Independence...	Richmond A...	Lincoln	1,590 - 3,040	\$570K - \$684K	5.7	5,000
▲	8	Meadowlands	Meritage Ho...	Lincoln	1,910 - 3,247	\$542K - \$647K	4.53	7,000
	9	Copper Ridge	KB Home	Lincoln	1,608 - 2,622	-	-	6,000
✕	10	Meadowbrook at Fid...	JMC Homes	Rocklin	2,207 - 3,822	\$860K - \$860K	5.57	5,775
◆	11	Sagebrook at Fiddy...	JMC Homes	Rocklin	1,962 - 3,110	\$680K - \$830K	3.78	5,775
■	12	Fairbrook at Fiddym...	JMC Homes	Rocklin	2,207 - 3,822	\$780K - \$780K	3.93	5,775
●	13	Esplanade at Turkey...	Taylor Morrison	Lincoln	2,157 - 2,363	\$697K - \$732K	4.02	5,775
▲	14	Esplanade at Turkey...	Taylor Morrison	Lincoln	2,528 - 2,985	\$790K - \$855K	4.67	6,825
✕	15	Cresleigh Havenwood	Cresleigh Ho...	Lincoln	2,293 - 3,489	\$676K - \$757K	1.32	5,500
Averages:					2,112 - 3,141	\$693K - \$768K	3.80	5,913

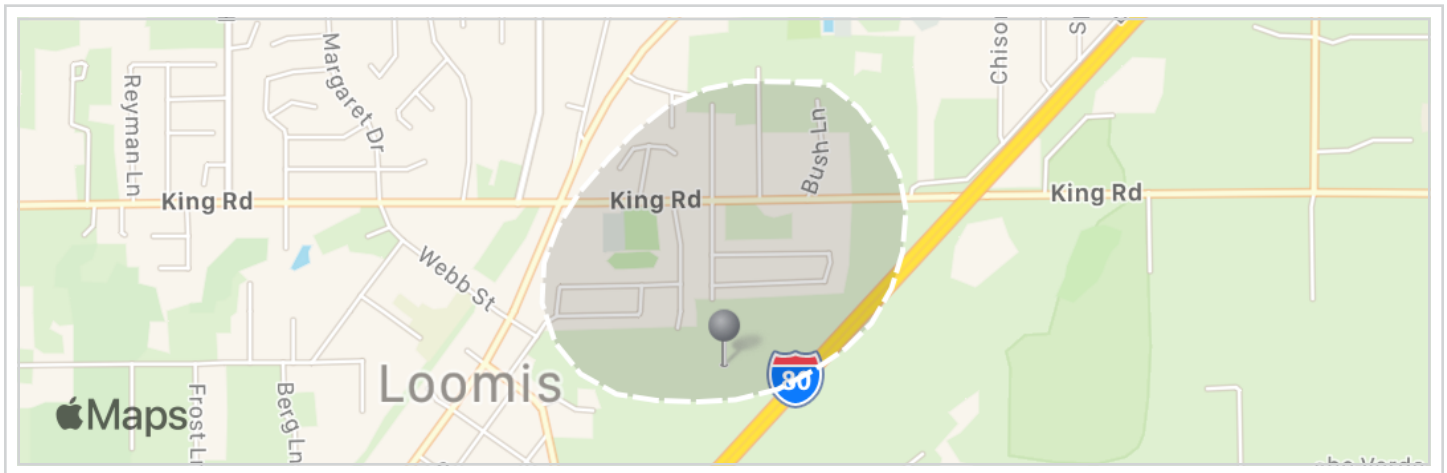
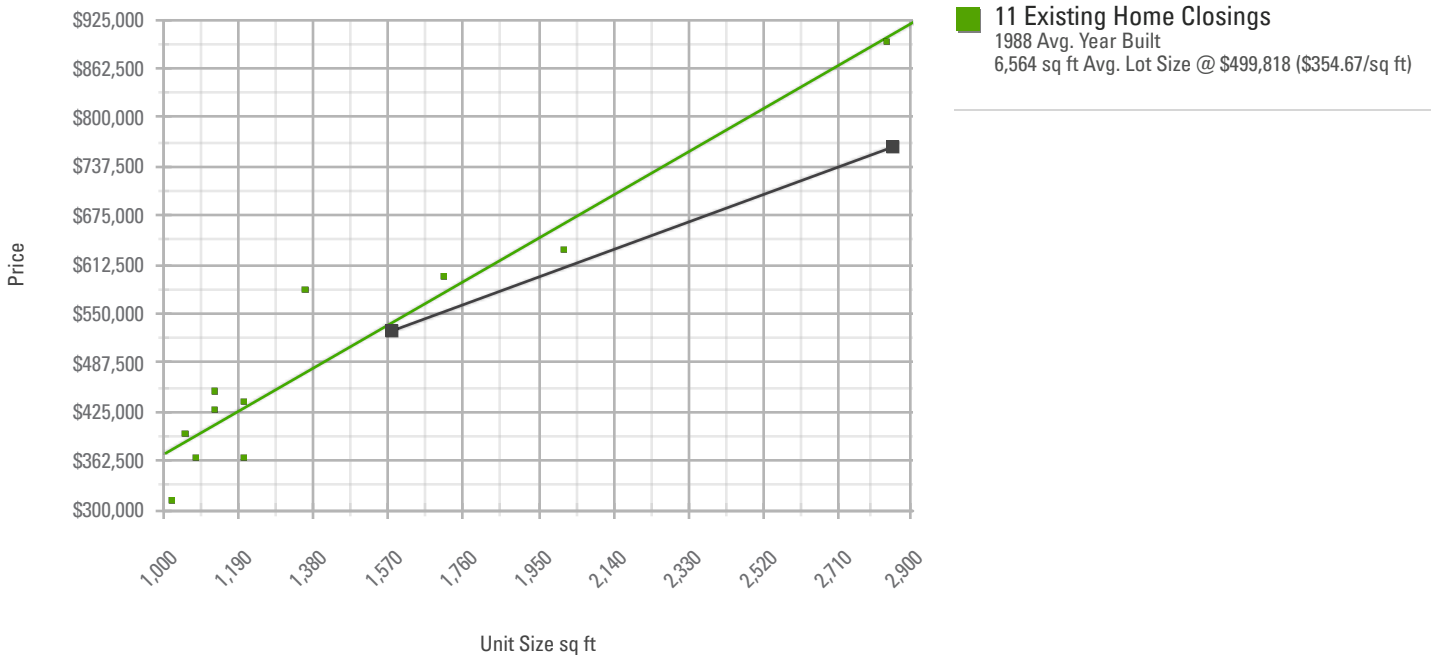


Graph results were filtered by Project Status: Active & Upcoming; Lot Size: 5000 sq ft - 7000 sq ft.

CLOSINGS GRAPHS

Existing Adjacent

Closings data from Jan. 2021 to Sep. 2021.

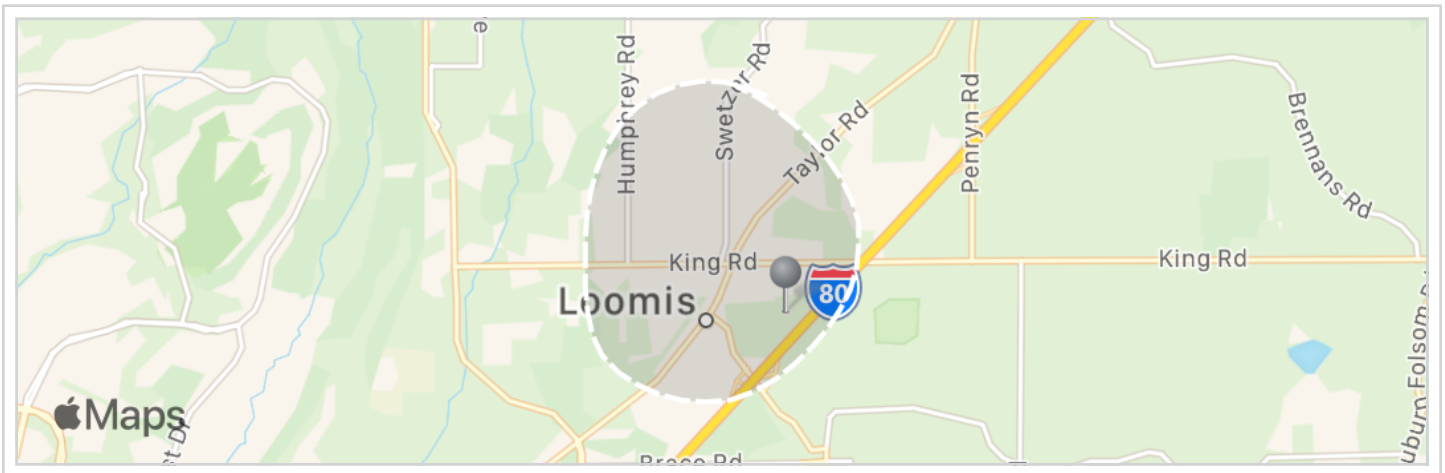
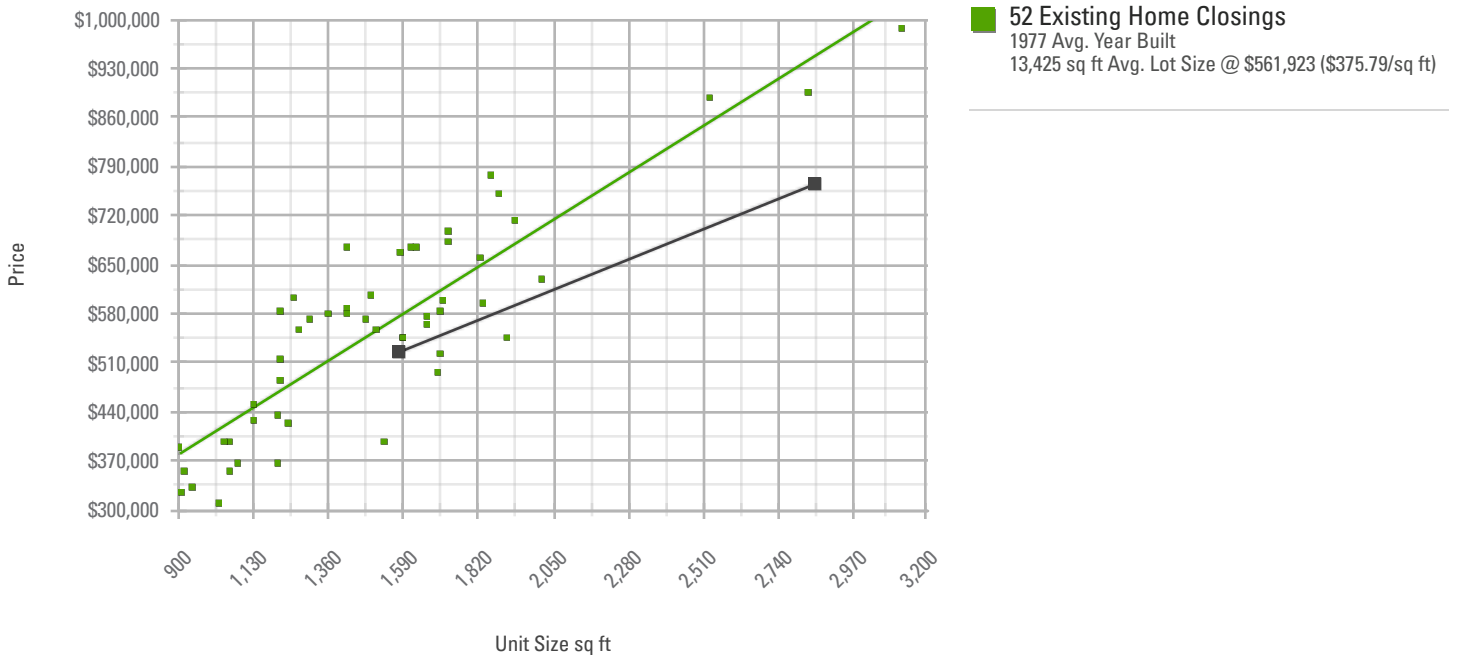


Find all closings, including those with missing price or sq ft information, in the appendix. Graph results were filtered by Sale Date: Last 1 Year.

CLOSINGS GRAPHS

Neighborhood A

Closings data from Dec, 2020 to Oct, 2021.



Find all closings, including those with missing price or sq ft information, in the appendix. Graph results were filtered by Sale Date: Last 1 Year.

*Pricing recommendations in this section do not reflect the views and opinions of Meyers Research.

Sacramento-Roseville-Folsom, CA CBSA Metro Area

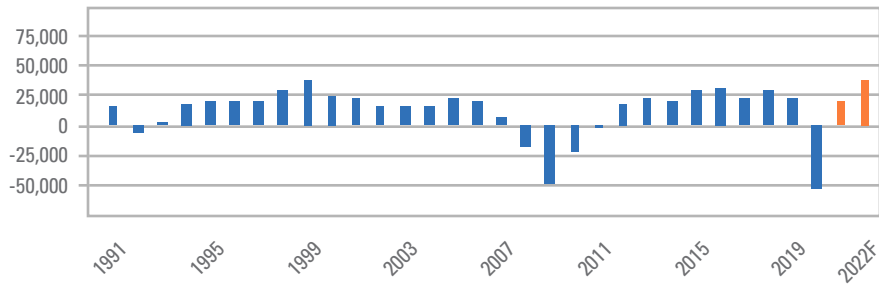
JOB GROWTH *year over year*

■ *Oct. 2021 Job Growth:*

33,300 new jobs

■ *2021 Job Forecast:*

19,341 new jobs



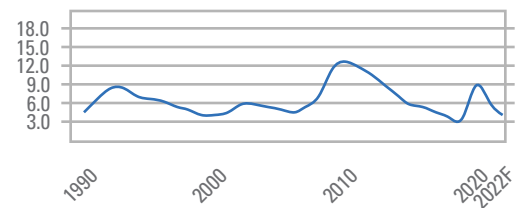
UNEMPLOYMENT RATE

■ *Oct. 2021 Unemployment:*

6.2% ↓

■ *Unemployment 2021 Forecast:*

6.3% ↓



Placer County

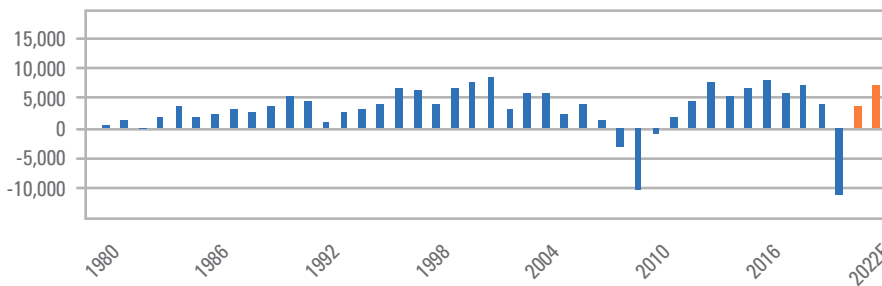
JOB GROWTH *year over year*

■ *Nov. 2021 Job Growth:*

8,617 new jobs

■ *2021 Job Forecast:*

3,647 new jobs

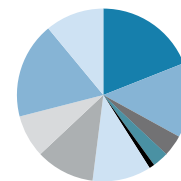


TOP EMPLOYERS

employees

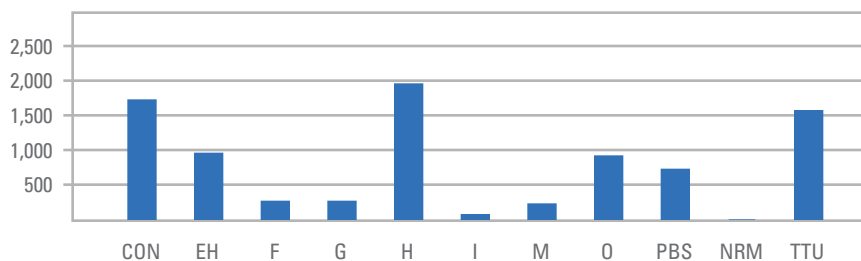
Kaiser Permanente	7,735
Sutter Health	7,242
Sierra Joint Community College District	2,100
Adventist Health System	1,810
Safeway	1,336

EMPLOYMENT BY SECTOR



19.0%	Trade, Transport & Utilities (TTU)	11.0%	Hospitality (H)
14.0%	Professional & Business Services (PBS)	11.0%	Government (G)
4.0%	Other (O)	8.0%	Finance (F)
0.0%	Natural Resource Mining (NRM)	18.0%	Education & Health (EH)
3.0%	Manufacturing (M)	11.0%	Construction (CON)
1.0%	Information (I)		

ANNUAL JOB GROWTH BY SECTOR

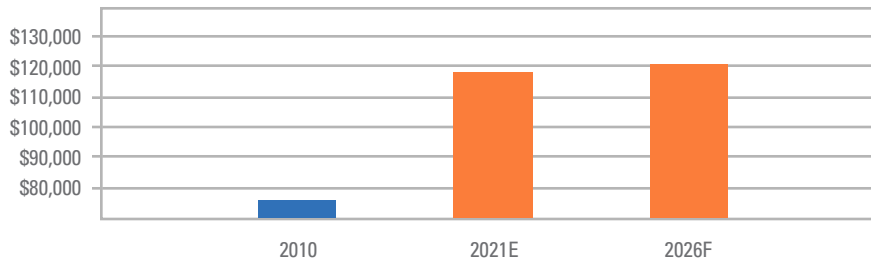


Zip Code 95650

HOUSEHOLD INCOME

2021E Median Household Incomes:

\$117,978



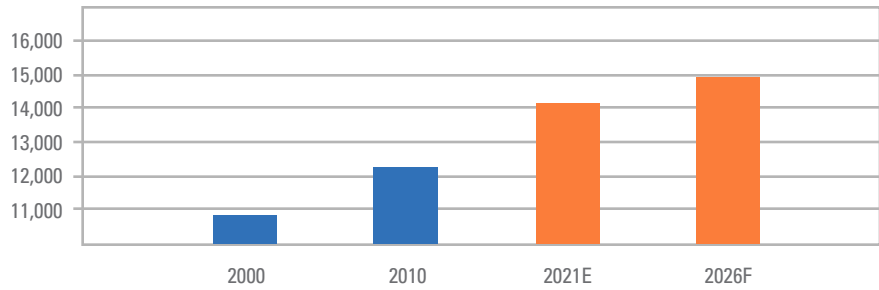
POPULATION GROWTH

2021E Population Growth:

15.39%

2026F Population Growth:

6.00%



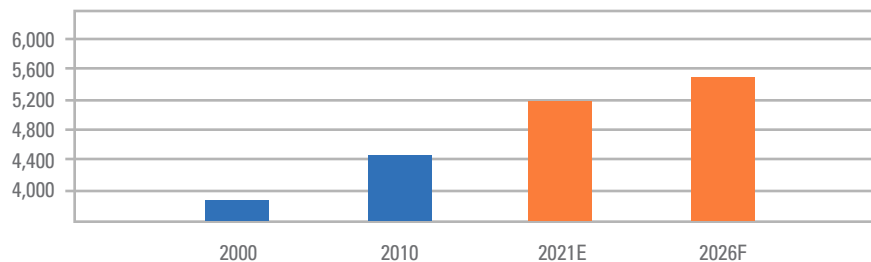
HOUSEHOLD GROWTH

2021E Household Growth:

15.74%

2026F Household Growth:

5.91%



CRIME RATE per 1,000 people

95650 California

Total Crime Rate:

10.38 27.72

Violent Crime Rate:

1.52 4.41

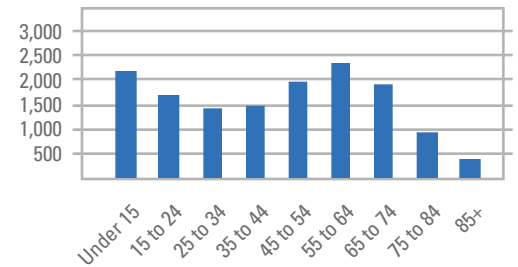
Property Rate:

8.86 23.31

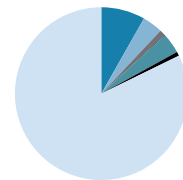
POPULATION BY AGE

2021E Median Age:

46 year **11** month



ETHNICITY



- 8.2% Hispanic Origin
- 3.8% Two Plus
- 1.1% American Indian Native
- 0.1% Pacific Islander
- 3.8% Asian
- 0.8% Black
- 82.2% White

SCHOOLS

score

Loomis Union Elementary	-
Colfax High School	829
Del Oro High School	855
Placer Union High School District	-

WALKABILITY

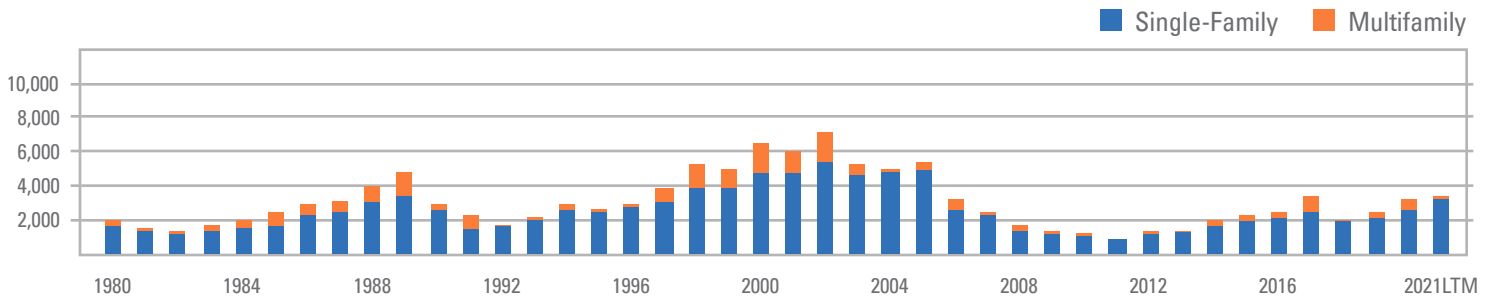
Walk Score: **14/100**

Placer County

PERMITS *last twelve months*

July 2021 Total Residential Permits:

3,403

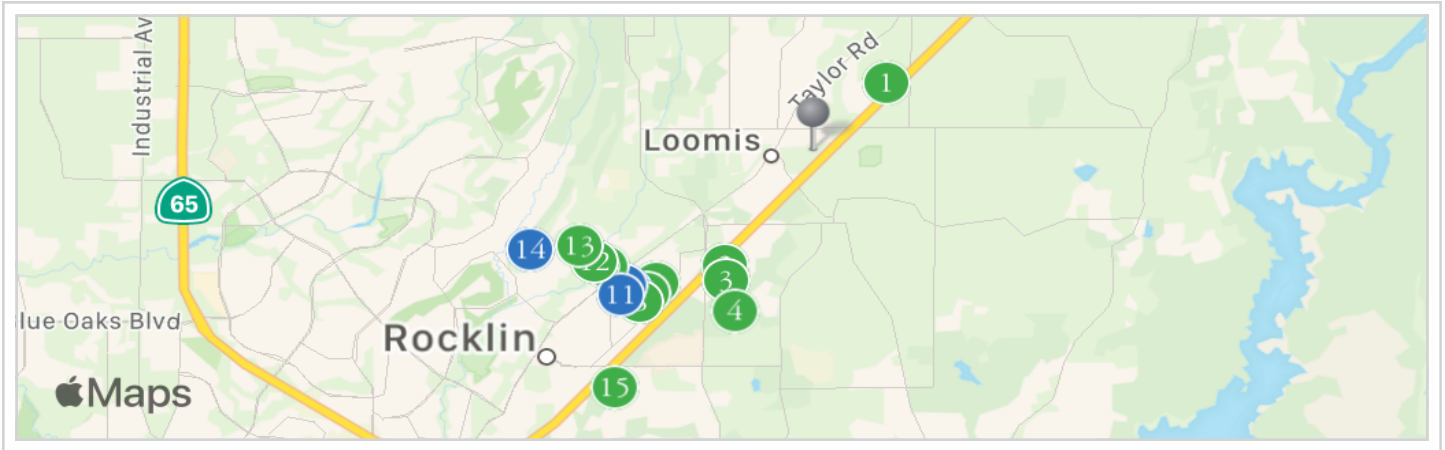


NEARBY PROJECTS

Active Project # Sold Out Project

NO	PROJECT	BUILDER	UNIT SIZE	PRICE RANGE	TYPE
1	Orchard At Penryn Park (The)	Mandarich Development	1,617-2,011	\$298,500-\$400,500	Attached
2	Oak Vista	KB Home	1,600-2,674	\$500,000-\$670,035	Detached
3	Preserve at Secret Ravine	Taylor Morrison	2,300-3,832	\$539,000-\$739,000	Detached
4	Crowne Point	Tim Lewis Communities	2,505-4,194	\$742,900-\$836,900	Detached
5	Cresleigh Rocklin Trails	Cresleigh Homes	1,747-1,747	\$459,000-\$459,000	Detached
6	Granite Ridge	KB Home	1,676-2,591	\$435,351-\$472,000	Detached
7	Timbercove	TRI Pointe Homes	1,895-2,300	\$594,990-\$660,990	Detached
8	The Walk	JMC Homes	1,323-2,535	\$439,990-\$559,990	Detached
9	Millstone at Sierra Pine	BlackPine Communities	1,656-2,200	\$579,390-\$606,490	Detached
10	Delmar Station	Taylor Morrison	2,300-2,300	\$509,000-\$509,000	Detached
11	Sagewood at Sierra Pine	Richmond American H...	2,100-2,490	\$582,950-\$606,950	Detached
12	The Park	JMC Homes	2,039-3,121	\$559,990-\$669,990	Detached
13	Liberty Estates	Artisan Communities	2,350-3,060	\$465,000-\$540,000	Detached
14	Skyline	Toll Brothers	3,361-4,172	\$1,202,995-\$1,275,995	Detached

NO	PROJECT	BUILDER	UNIT SIZE	PRICE RANGE	TYPE
15	Granite Bluff	KB Home	1,644-2,551	\$569,990-\$682,295	Detached



Placer County

TOTAL HOME CLOSINGS *last twelve months*

July 2021 Total Home Closings:

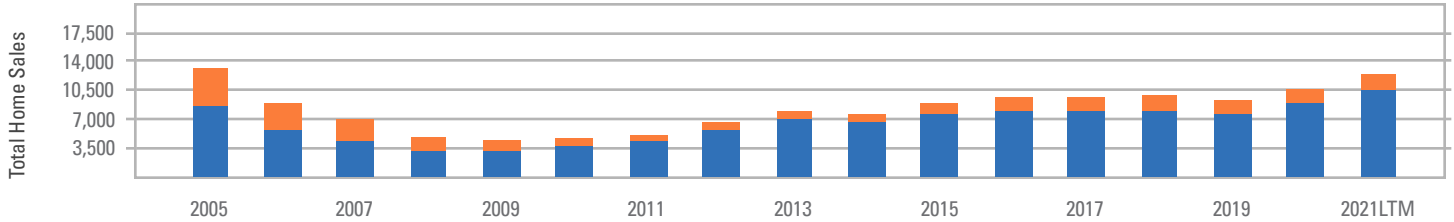
12,506

July 2021 Total Existing Closings:

10,484

July 2021 Total New Closings:

2,022



City of Loomis

TOTAL HOME CLOSINGS *last twelve months*

July 2021 Total Home Closings:

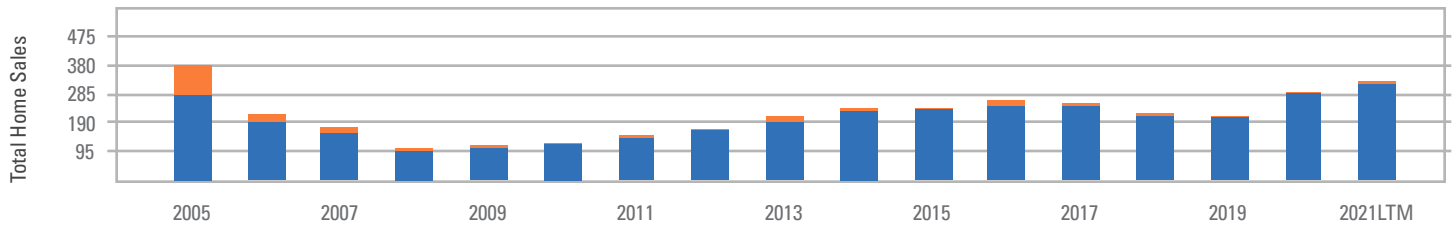
303

July 2021 Total Existing Closings:

298

July 2021 Total New Closings:

5



95650 Zip Code

TOTAL HOME CLOSINGS *last twelve months*

July 2021 Total Home Closings:

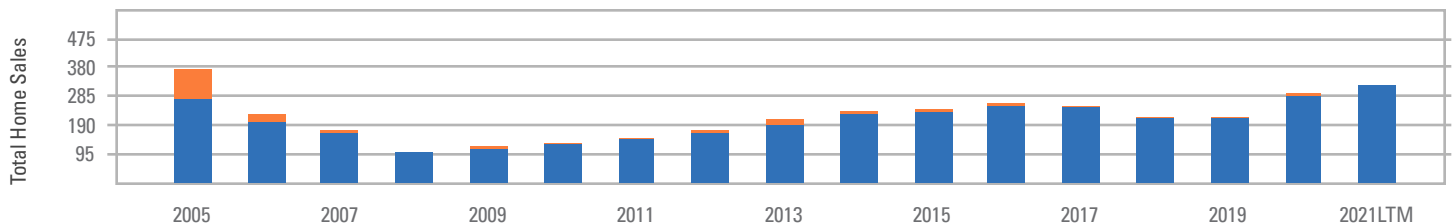
322

July 2021 Total Existing Closings:

318

July 2021 Total New Closings:

4



City of Loomis

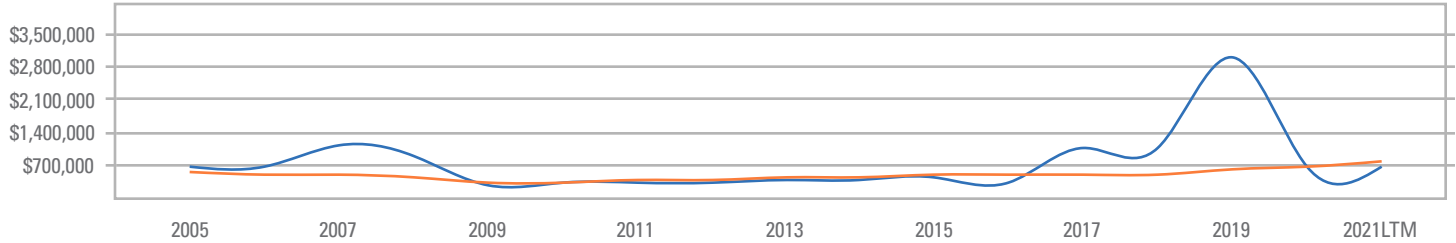
CLOSING HOME PRICE

■ *Aug. 2021 Median Detached New:*

■ *Aug. 2021 Median Detached Existing:*

\$975,000

\$802,500



95650 Zip Code

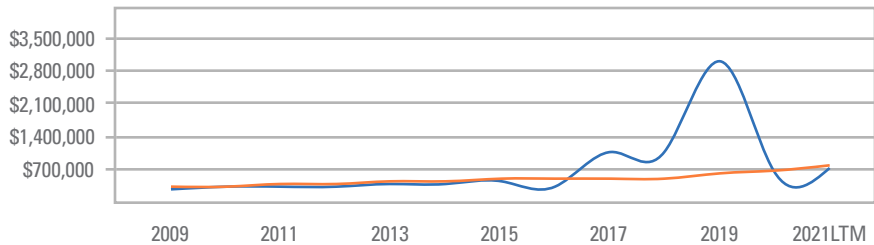
CLOSING HOME PRICE

■ *Aug. 2021 Median SFD New:*

■ *Aug. 2021 Median SFD Existing:*

\$838,250

\$800,000



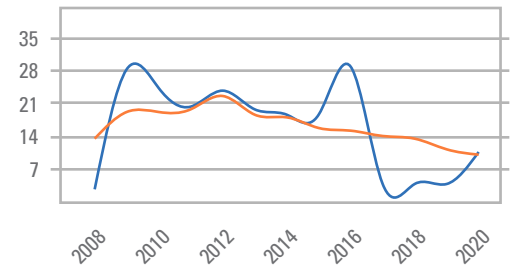
DETACHED AFFORDABILITY

■ *2020 New:*

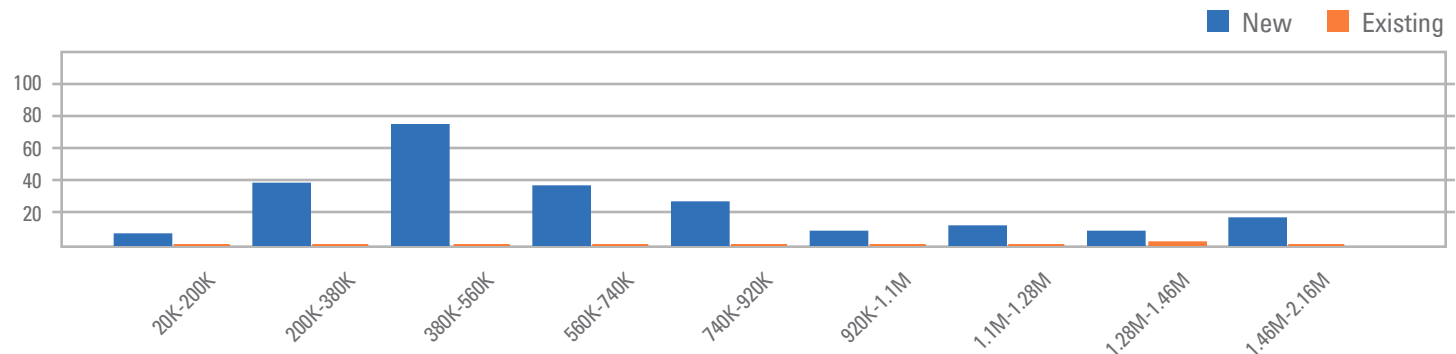
■ *2020 Existing:*

11

10

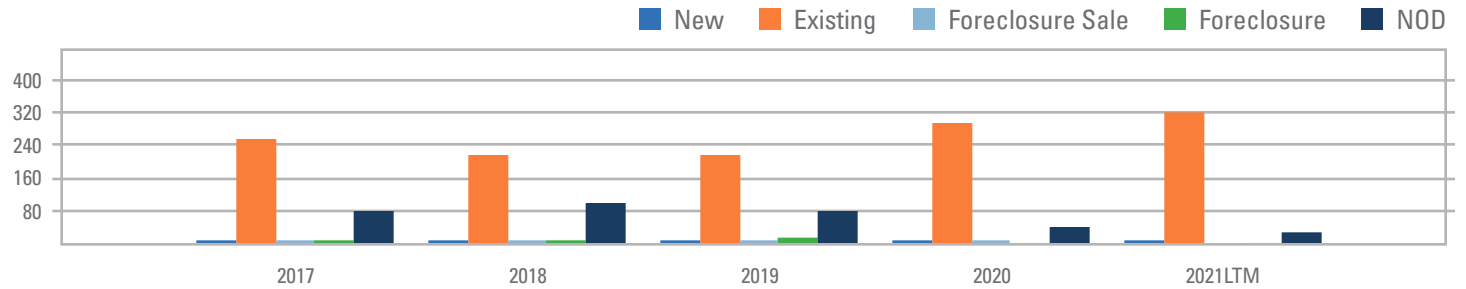


CLOSINGS BY PRICE RANGE *last twelve months*

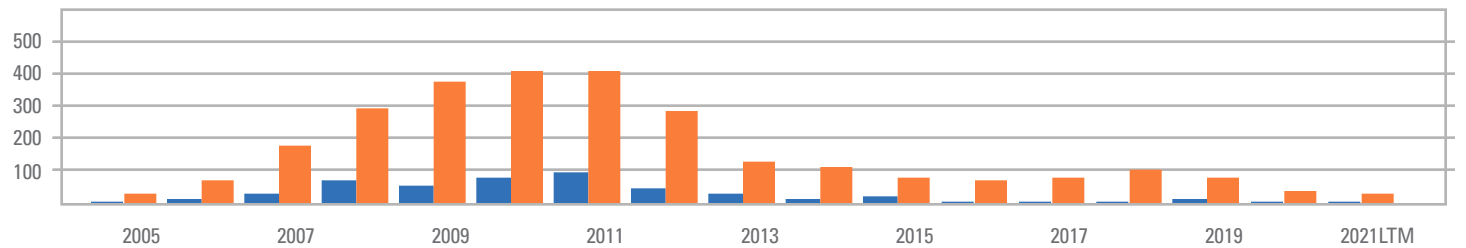


City of Loomis

HOUSING TRANSACTION VOLUME BY TYPE *last twelve months*

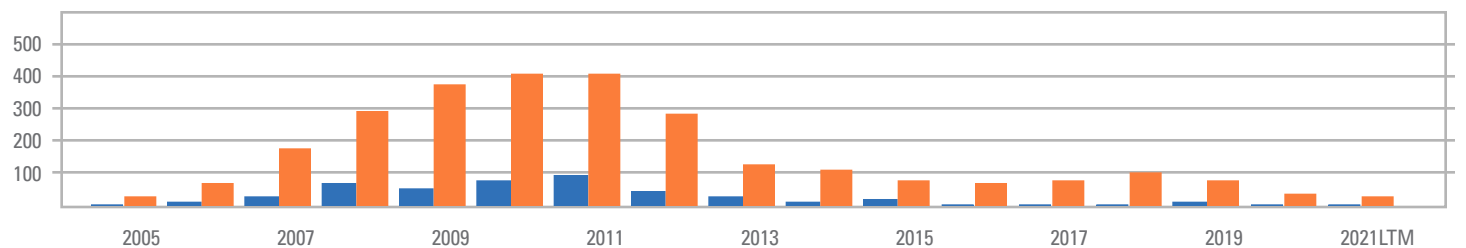


NOTICES OF DEFAULT & FORECLOSURES *last twelve months*



95650 Zip Code

NOTICES OF DEFAULT & FORECLOSURES *last twelve months*



CLOSINGS - Existing Adjacent

SITE ADDRESS	YEAR BUILT	UNIT SIZE	BED	BATH	LOT SIZE	SALE DATE	SALE VALUE	PRICE/SQ FT	TYPE
3569 SILVER RANCH AVE -L...	1990	1,712	4	2	10,375	04/21	\$602,000	\$351.64	Existing Home
6359 DAVID AVE -LOOMIS-CA	1991	1,360	3	2	9,866	09/21	\$585,000	\$430.15	Existing Home
3541 SUN KNOLL DR -LOOM...	1986	1,204	3	2	3,515	06/21	\$370,000	\$307.31	Existing Home
3513 SUN KNOLL DR -LOOM...	1985	1,054	3	2	4,395	09/21	\$400,000	\$379.51	Existing Home
3601 SUN KNOLL DR -LOOM...	1986	1,204	3	2	4,159	07/21	\$440,000	\$365.45	Existing Home
3524 LAIRD ST -LOOMIS-CA	1987	1,083	2	2	4,003	09/21	\$370,000	\$341.64	Existing Home
6057 THORNWOOD DR -LO...	1987	1,126	3	2	3,606	06/21	\$430,000	\$381.88	Existing Home
6033 THORNWOOD DR -LO...	1987	1,019	2	2	4,456	07/21	\$315,000	\$309.13	Existing Home
6025 THORNWOOD DR -LO...	1987	1,126	3	2	5,026	06/21	\$453,000	\$402.31	Existing Home
6137 SMOKE WOOD CT -LO...	1993	2,011	4	2	10,328	01/21	\$633,000	\$314.77	Existing Home
3467 SHERWOOD CT -LOOM...	1998	2,834	4	2	12,475	04/21	\$900,000	\$317.57	Existing Home
Totals & Averages	1988	1,430			6,564		\$499,8...	\$354.67	11

CLOSINGS - Neighborhood A

SITE ADDRESS	YEAR BUILT	UNIT SIZE	BED	BATH	LOT SIZE	SALE DATE	SALE VALUE	PRICE/SQ FT	TYPE
3569 SILVER RANCH AVE -L...	1990	1,712	4	2	10,375	04/21	\$602,000	\$351.64	Existing Home
6359 DAVID AVE -LOOMIS-CA	1991	1,360	3	2	9,866	09/21	\$585,000	\$430.15	Existing Home
3541 SUN KNOLL DR -LOOM...	1986	1,204	3	2	3,515	06/21	\$370,000	\$307.31	Existing Home
3513 SUN KNOLL DR -LOOM...	1985	1,054	3	2	4,395	09/21	\$400,000	\$379.51	Existing Home
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6057 THORNWOOD DR -LO...	1987	1,126	3	2	3,606	06/21	\$430,000	\$381.88	Existing Home

CLOSINGS - Neighborhood A

SITE ADDRESS	YEAR BUILT	UNIT SIZE	BED	BATH	LOT SIZE	SALE DATE	SALE VALUE	PRICE/SQ FT	TYPE
6033 THORNWOOD DR -LO...	1987	1,019	2	2	4,456	07/21	\$315,000	\$309.13	Existing Home
6025 THORNWOOD DR -LO...	1987	1,126	3	2	5,026	06/21	\$453,000	\$402.31	Existing Home
6137 SMOKE WOOD CT -LO...	1993	2,011	4	2	10,328	01/21	\$633,000	\$314.77	Existing Home
3467 SHERWOOD CT -LOOM...	1998	2,834	4	2	12,475	04/21	\$900,000	\$317.57	Existing Home
3165 HUMPHREY RD -LOOM...	1978	3,120	4	4	65,340	06/21	\$990,000	\$317.31	Existing Home
3127 HUMPHREY RD -LOOM...	1979	1,628	3	2	47,916	08/21	\$680,000	\$417.69	Existing Home
3406 MARGARET DR -LOOM...	1970	1,527	4	2	13,956	12/20	\$400,000	\$261.95	Existing Home
3425 MARGARET DR -LOOM...	1967	1,508	3	2	6,481	07/21	\$560,000	\$371.35	Existing Home
5851 CRAIG ST -LOOMIS-CA	1961	1,297	4	2	8,964	09/21	\$575,000	\$443.33	Existing Home
3465 MARGARET DR -LOOM...	1976	1,830	3	2	9,487	07/21	\$600,000	\$327.87	Existing Home
5782 KING RD -LOOMIS-CA	1930	1,857	3	2	56,628	04/21	\$782,000	\$421.11	Existing Home
3625 CAGLE LN -LOOMIS-CA	1977	1,236	3	2	9,535	04/21	\$426,500	\$345.06	Existing Home
5570 SAUNDERS AVE -LOOM...	1948	1,266	3	1	56,628	09/21	\$560,000	\$442.34	Existing Home
3679 FROST LN -LOOMIS-CA	1991	1,882	3	3	20,795	08/21	\$755,000	\$401.17	Existing Home
5880 HORSESHOE BAR RD -L...	1948	908	2	1	7,575	07/21	\$330,000	\$363.44	Existing Home
5824 OAK ST -LOOMIS-CA	1949	945	2	1	5,915	06/21	\$335,000	\$354.5	Existing Home
3766 HOLLY ST -LOOMIS-CA	1998	1,821	3	2	Attached	06/21	\$665,000	\$365.18	Existing Home
5975 OAK ST -LOOMIS-CA	1998	1,252	3	2	8,315	07/21	\$607,000	\$484.82	Existing Home
3770 CIRCLE DR -LOOMIS-CA	1954	1,472	3	3	9,443	08/21	\$575,000	\$390.63	Existing Home
3492 COLVIN DR -LOOMIS-CA	1962	919	3	1	8,211	06/21	\$360,000	\$391.73	Existing Home
3428 COLVIN DR -LOOMIS-CA	1964	1,908	7	2	7,370	06/21	\$549,000	\$287.74	Existing Home
3438 REYMAN LN -LOOMIS-CA	1975	1,611	3	2	12,684	10/21	\$679,000	\$421.48	Existing Home
5471 GRANITE DELL CT -LO...	1985	1,695	3	2	6,760	01/21	\$500,000	\$294.99	Existing Home

CLOSINGS - Neighborhood A

SITE ADDRESS	YEAR BUILT	UNIT SIZE	BED	BATH	LOT SIZE	SALE DATE	SALE VALUE	PRICE/SQ FT	TYPE
5423 GRANITE DELL CT -LO...	1981	1,584	3	2	9,962	01/21	\$549,000	\$346.59	Existing Home
5582 MYRTLE DR -LOOMIS-CA	1966	1,042	3	2	8,559	06/21	\$400,000	\$383.88	Existing Home
5541 BROOKS AVE -LOOMIS-...	1966	1,056	3	2	7,239	08/21	\$360,000	\$340.91	Existing Home
5852 LAWNVIEW CT -LOOMI...	1989	1,706	3	2	12,240	02/21	\$589,000	\$345.25	Existing Home
5743 TERRACE PARK WAY -L...	1989	1,706	3	2	10,611	04/21	\$525,000	\$307.74	Existing Home
6100 HELENS CT -LOOMIS-CA	1989	1,928	4	2	10,179	05/21	\$717,500	\$372.15	Existing Home
6160 HELENS CT -LOOMIS-CA	1989	1,412	3	2	10,654	09/21	\$680,000	\$481.59	Existing Home
6190 HELENS CT -LOOMIS-CA	1989	1,412	3	2	13,050	09/21	\$590,000	\$417.85	Existing Home
5813 MARETA LN -LOOMIS-CA	1990	2,525	4	3	17,585	04/21	\$890,000	\$352.48	Existing Home
5954 OAK ST -LOOMIS-CA	1955	1,664	2	2	7,135	09/21	\$580,000	\$348.56	Existing Home
5762 SPARAS ST -LOOMIS-CA	1986	1,587	4	2	7,736	05/21	\$549,000	\$345.94	Existing Home
5782 SPARAS ST -LOOMIS-CA	1985	1,215	3	2	7,723	09/21	\$589,000	\$484.77	Existing Home
3432 CORWIN CT -LOOMIS-CA	1981	1,661	3	2	8,359	09/21	\$570,000	\$343.17	Existing Home
6430 ARCADIA AVE -LOOMIS...	1989	1,723	4	3	9,883	07/21	\$685,000	\$397.56	Existing Home
5925 ARCADIA AVE -LOOMIS...	1985	1,587	4	2	13,930	08/21	\$550,000	\$346.57	Existing Home
3247 KATHY WAY -LOOMIS-CA	1981	1,215	3	2	9,178	01/21	\$490,000	\$403.29	Existing Home
3307 KATHY WAY -LOOMIS-CA	1981	1,215	3	2	9,356	09/21	\$520,000	\$427.98	Existing Home
5605 ARCADIA AVE -LOOMIS...	1986	903	2	2	8,542	08/21	\$395,000	\$437.43	Existing Home
5632 ANGELO DR -LOOMIS-CA	1985	1,419	3	2	9,809	06/21	\$585,000	\$412.26	Existing Home
5671 ANGELO DR -LOOMIS-CA	1986	1,576	3	2	12,932	07/21	\$670,000	\$425.13	Existing Home
3765 CIRCLE DR -LOOMIS-CA	1951	1,491	3	1	16,173	09/21	\$610,000	\$409.12	Existing Home
5442 KING RD -LOOMIS-CA	1964	1,726	3	2	29,620	05/21	\$700,000	\$405.56	Existing Home
Totals & Averages	1977	1,515			13,425		\$561,9...	\$375.79	52

DEFINITIONS AND METHODOLOGY

All information presented involved the assembly of data sources that we consider to be reliable, including the Bureau of Labor Statistics, CBRE- EA, Great Schools, Moody's Analytics, Neustar, Public Record Data, U.S. Bureau of the Census, Zillow, various regional Multiple Listing Service providers and Zonda. We do not guarantee any data accuracy as all information is subject to human errors, omissions, and/or changes.

Abbreviations

AVG - Average	L3M - Last 3 Months
C - Current	LTM - Last 12 Months
CBSA - Core Based Statistical Area	P - Partial
CHG - Change	PSI - Pending Sales Index
CM - Current Month	YTD - Year To Date
E - Estimated	YOY - Year Over Year
F - Forecast	

New Home PSI is built on new home contract data that covers 60% of the production new home market across the United States. The New Home PSI blends the cumulative sales of actively and recently sold out projects with the average sales rate per community, which adjusts for fluctuations in supply. Furthermore, the New Home PSI is adjusted based on each market's specific seasonality, removes outliers, and uses June 2016 as the base month.

Walk Score measures the walkability of a zip code from 0 - 100 using a patented system based on access to amenities, population density and road metrics. Methodology and full walk score scale can be viewed at <https://www.walkscore.com/methodology.shtml>.

Score ranges:

0-49 - car dependent area

50-69 - somewhat walkable

90-100 - daily errands do not require a car.

ABOUT US



Meyers Research combines experienced real estate and technology advisors with leading data to provide our clients with a clear perspective and a strategic path forward. Based in Beverly Hills, we are home to 150 experts in 10 offices across the country.

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Get More Out Of Services

Develop a comprehensive pricing and absorption strategy.

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