



## Taylor Morrison Announces May Net Sales and Pace Performance

June 2, 2020

SCOTTSDALE, Ariz., June 2, 2020 /PRNewswire/ -- Taylor Morrison Home Corp. (NYSE: TMHC) Chairman and Chief Executive Officer, Sheryl Palmer, announced the Company's May 2020 net sales orders and average sales pace per community as a guest on CNBC Worldwide Exchange earlier this morning.



"Taylor Morrison continues to show remarkable resilience amid this painful period in our nation's history," shared Palmer. "Despite the COVID-19 pandemic and the senseless violence that's resulted in unruly protests taking place across several of our markets, we finished the month with a 17 percent increase in net sales orders year-over-year," shared Palmer. "These sales numbers resulted in a sales pace per community of 2.7 for the month, a pace equal to or greater than what we delivered in May for the last three consecutive years."

"I'm delighted with how well our team members—and the consumer in general—have adapted to our enhanced virtual selling capabilities," added Palmer. "In fact, over the last 60 days, we're averaging 2.5 sales per day completely virtual—meaning no physical interaction with the customer whatsoever."

Palmer noted that the Company achieved these results despite not having all sales centers and model homes open across the country, with Seattle and parts of Northern California still under restrictive stay-at-home orders.

Palmer issued a note to the organization yesterday addressing the recent protests and riots impacting the nation. "I'm shocked and heartbroken following the tragic death of George Floyd in Minneapolis last week—and the terrible events that have followed. Racism and discrimination of any kind have absolutely no place at Taylor Morrison and will not be tolerated. We remain committed to treating all team members and customers—regardless of gender, race, ethnicity, religious beliefs or sexual orientation—with the utmost respect, kindness and simple human decency." The Company reiterated that the health and safety of its team members is their top priority and has initiated added safety protocols across the country.

### About Taylor Morrison

Taylor Morrison Home Corporation (NYSE: TMHC) is a leading national homebuilder and developer that has been recognized as the 2016-2020 America's Most Trusted® Home Builder by Lifestory Research. Based in Scottsdale, Arizona we operate under three well-established brands, Taylor Morrison, Darling Homes and William Lyon Signature. We serve a wide array of consumer groups from coast to coast, including first-time, move-up, luxury, and active adult buyers. In Texas, Darling Homes builds communities with a focus on individuality and custom detail while delivering on the Taylor Morrison standard of excellence. We also have an exclusive partnership with Christopher Todd Communities, a growing Phoenix-based developer of innovative, luxury rental communities to operate a "Build-to-Rent" homebuilding business.

For more information about Taylor Morrison, Darling Homes and William Lyon Signature, please visit [www.taylormorrison.com](http://www.taylormorrison.com) or [www.darlinghomes.com](http://www.darlinghomes.com).

### Forward-Looking Statements

This press release contains forward-looking statements. These statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities, as well as those of the markets we serve or intend to serve, to differ materially from those expressed in, or implied by, these statements. You can identify these statements by the fact that they do not relate to matters of a strictly factual or historical nature and generally discuss or relate to forecasts, estimates or other expectations regarding future events. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "may," "can," "could," "might," "will," "encouraging" and similar expressions identify forward-looking statements, including statements related to expected operating and performing results, planned transactions, planned objectives of management, future developments or conditions in the industries in which we participate and other trends, developments and uncertainties that may affect our business in the future.

Such risks, uncertainties and other factors include, among other things: the scale and scope of the recent COVID-19 (coronavirus) outbreak and resulting pandemic; changes in general and local economic conditions (including as a result of recent extreme weather conditions); slowdowns or severe downturns in the housing market; homebuyers' ability to obtain suitable financing; increases in interest rates, taxes or government fees; shortages in, disruptions of and cost of labor; higher cancellation rates of existing agreements of sale; competition in our industry; any increase in unemployment or underemployment; inflation or deflation; the seasonality of our business; our ability to obtain additional performance, payment and completion surety bonds and letters of credit; significant home warranty and construction defect claims; our reliance on subcontractors; failure to manage land acquisitions, inventory and development and construction processes; availability of land and lots at competitive prices; decreases in the market value of our land inventory; new or changing government regulations and legal challenges; our compliance with environmental laws and regulations regarding climate change; our ability to sell mortgages we originate and claims on loans sold to third parties; governmental regulation applicable to our financial services and title services business; the loss of any of our important commercial relationships; our ability to use deferred tax assets; raw materials and building supply shortages and price fluctuations; our concentration of significant operations in certain geographic areas; risks associated with our unconsolidated joint venture arrangements; information technology failures and data security breaches; costs to engage in and the success of future growth or expansion of our operations or acquisitions or disposals of businesses; costs associated with our defined benefit and defined contribution pension schemes; damages associated with any major health and safety incident; our ownership, leasing or occupation of

land and the use of hazardous materials; material losses in excess of insurance limits; existing or future litigation, arbitration or other claims; negative publicity or poor relations with the residents of our communities; failure to recruit, retain and develop highly skilled, competent people; utility and resource shortages or rate fluctuations; constriction of the capital markets; risks related to our substantial debt and the agreements governing such debt, including restrictive covenants contained in such agreements; our ability to access the capital markets; the inherent uncertainty associated with financial or other projections; the risks associated with maintaining effective internal controls over financial reporting; and risks related to the integration of William Lyon Homes and the ability to recognize the anticipated benefits from the combination of Taylor Morrison and William Lyon Homes. In addition, other such risks and uncertainties may be found in our most recent annual report on Form 10-K and our quarterly report on Form 10-Q for the first quarter ended March 31, 2020 filed with the Securities and Exchange Commission (SEC) as such factors may be updated from time to time in our periodic filings with the SEC. We undertake no duty to update any forward-looking statement, whether as a result of new information, future events or changes in our expectations, except as required by applicable law.

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