



## Taylor Morrison Announces Net Sales Orders Increased More Than 70 Percent in August and Cash Paydown of Approximately \$187 Million of Senior Notes

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SCOTTSDALE, Ariz., Sept. 3, 2020 /PRNewswire/ -- Taylor Morrison Home Corporation (NYSE: TMHC), the nation's fifth largest homebuilder, today announced its August 2020 net sales orders performance and a cash paydown of approximately \$187 million of senior notes, underscoring that strong demand for housing continues despite the pandemic.



Following strong Q2 performance, which included the company's best sales month on record, Taylor Morrison finished August with net sales orders up 74 percent year-over-year. Average sales pace per community for August was up more than 50 percent year-over-year.

Taylor Morrison will also deliver notices of redemption to the holders of all remaining 6.000% Senior Notes due 2023 and 5.875% Senior Notes due 2025 issued by its subsidiaries, which together represent an aggregate principal amount of approximately \$187 million. These actions follow the partial paydown of the same set of notes in July and brings the Company's total debt reduction to approximately \$335 million, or 12 percent, since the close of its acquisition of William Lyon Homes on Feb. 6, 2020.

"Despite the many challenges this year has presented businesses, consumers and the economy at large, we continue to see incredible resiliency among Taylor Morrison's homebuyers who are eagerly searching for their new home," said Taylor Morrison Chairman and CEO Sheryl Palmer. "With more than 60 percent growth in our average sales pace through the first two months of the third quarter, we are encouraged by the strength in demand and even more delighted that it extends across our diverse customer groups. What's more, our strong liquidity position makes the paydown of the remaining balances of our 2023 and 2025 notes possible and represents another step in our commitment to the stewardship of our balance sheet."

### 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).

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