

Toll Brothers Investor Presentation (Dec-2015): Used Submarket Desirability Index from the Home Builder Analysis and Forecast Report

Fred Cooper: *In terms of land analysis, community analysis, there is several independent studies that have ranked us at the top. **John Burns'** submarket desirability index, where our land position is top in the industry.*

JOHN BURNS' SUBMARKET DESIRABILITY INDEX

May 2015

Rank		Wtd Avg Submarket Desirability Index
1	Toll Brothers	3.33
2	Taylor Morrison	2.93
3	Standard Pacific	2.86
4	K Hovnanian	2.85
5	Pulte Group	2.82
6	M/I Homes	2.72
7	Ryland	2.66
8	Meritage	2.58
9	Beazer	2.55
10	Lennar	2.53
11	Tri Pointe	2.46
12	KB Homes	2.43
13	DR Horton	2.34
14	M. D. C. Holdings	2.32
15	William Lyon	2.32
16	NVR	2.10