

Historical Statistics  
(\$ In Thousands)

|   | 2017         | 2016         | 2015         | 2014         | 2013         | 2012         | 2011         | 2010         | 2009         | 2008         | 2007         | 2006         | 2005         | 2004         | 2003         | 2002         | 2001         |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Homebuilding Statistics :</b>                                  |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Number of selling communities at end of year                      | 305          | 310          | 288          | 263          | 232          | 224          | 215          | 195          | 200          | 273          | 315          | 300          | 230          | 220          | 200          | 170          | 155          |
| Total # sales agreements signed                                   | 8,175        | 6,719        | 5,910        | 5,271        | 5,294        | 4,159        | 2,784        | 2,605        | 2,450        | 2,927        | 4,440        | 6,164        | 10,372       | 8,684        | 6,132        | 5,070        | 4,314        |
| Total value of sales agreements signed                            | \$ 6,828,277 | \$ 5,649,570 | \$ 4,955,579 | \$ 3,896,940 | \$ 3,633,908 | \$ 2,557,917 | \$ 1,604,527 | \$ 1,472,040 | \$ 1,304,656 | \$ 1,608,191 | \$ 3,010,013 | \$ 4,460,734 | \$ 7,152,463 | \$ 5,641,454 | \$ 3,475,992 | \$ 2,734,457 | \$ 2,158,536 |
| Avg price per home sold   | \$ 835       | \$ 841       | \$ 839       | \$ 739       | \$ 686       | \$ 615       | \$ 576       | \$ 565       | \$ 533       | \$ 549       | \$ 678       | \$ 724       | \$ 690       | \$ 650       | \$ 567       | \$ 539       | \$ 500       |
| Number of Homes in backlog - October 31                           | 5,851        | 4,685        | 4,064        | 3,679        | 3,679        | 2,569        | 1,667        | 1,494        | 1,531        | 2,046        | 3,950        | 6,533        | 8,805        | 6,709        | 4,652        | 3,342        | 2,702        |
| Value of homes in backlog - October 31                            | \$ 5,061,517 | \$ 3,984,065 | \$ 3,504,004 | \$ 2,719,673 | \$ 2,629,466 | \$ 1,669,857 | \$ 981,052   | \$ 852,106   | \$ 874,837   | \$ 1,325,491 | \$ 2,854,435 | \$ 4,488,400 | \$ 6,014,648 | \$ 4,433,895 | \$ 2,631,900 | \$ 1,858,784 | \$ 1,403,588 |
| Avg price per home in backlog (a)                                 | \$ 865       | \$ 850       | \$ 862       | \$ 739       | \$ 715       | \$ 650       | \$ 589       | \$ 570       | \$ 571       | \$ 648       | \$ 737       | \$ 713       | \$ 683       | \$ 661       | \$ 566       | \$ 556       | \$ 519       |
| # of homes delivered  | 7,151        | 6,098        | 5,525        | 5,397        | 4,184        | 3,286        | 2,611        | 2,642        | 2,965        | 4,743        | 6,687        | 8,601        | 8,769        | 6,627        | 4,911        | 4,430        | 4,358        |
| Total value of homes delivered                                    | \$ 5,815,058 | \$ 5,169,508 | \$ 4,171,248 | \$ 3,911,602 | \$ 2,674,299 | \$ 1,882,781 | \$ 1,475,881 | \$ 1,494,771 | \$ 1,755,310 | \$ 3,106,291 | \$ 4,495,600 | \$ 5,945,169 | \$ 5,759,301 | \$ 3,839,451 | \$ 2,731,044 | \$ 2,279,261 | \$ 2,180,469 |
| Avg delivery price  | \$ 813       | \$ 848       | \$ 755       | \$ 725       | \$ 639       | \$ 573       | \$ 565       | \$ 566       | \$ 592       | \$ 655       | \$ 698       | \$ 691       | \$ 657       | \$ 579       | \$ 556       | \$ 515       | \$ 500       |
| Avg # of communities delivering                                   | 279          | 250          | 229          | 217          | 184          | 145          | 133          | 129          | 157          | 171          | 213.5        | 245          | 225          | 185          | 151          | 148          | 144          |
| Avg deliveries per community                                      | 25.6         | 24.4         | 24.1         | 24.9         | 22.7         | 22.7         | 19.6         | 20.5         | 18.9         | 27.7         | 31.3         | 35.1         | 39.0         | 35.8         | 32.5         | 29.9         | 30.3         |
| Ratio of Inventory to current year house revenues                 | 1.25         | 1.42         | 1.68         | 1.66         | 1.74         | 2.00         | 2.32         | 2.17         | 1.81         | 1.31         | 1.20         | 1.00         | 0.88         | 1.01         | 1.13         | 1.12         | 1.00         |
| Ratio of Inventory to subsequent year house revenues              | n/a          | 1.76         | 1.35         | 1.56         | 1.19         | 1.41         | 1.81         | 2.20         | 2.13         | 2.35         | 1.77         | 1.32         | 0.83         | 0.67         | 0.80         | 0.93         | 0.96         |
| Inventory growth  | -1.0%        | 5.1%         | 7.8%         | 39.6%        | 23.6%        | 10.1%        | 5.4%         | 1.8%         | -22.9%       | -25.9%       | -8.6%        | 20.3%        | 30.7%        | 25.9%        | 20.7%        | 16.8%        | 27.5%        |
| Housing revenue growth  | 12.5%        | 23.9%        | 6.6%         | 46.3%        | 42.0%        | 27.6%        | -1.3%        | -14.8%       | -43.5%       | -30.9%       | -24.4%       | 3.2%         | 50.0%        | 40.6%        | 19.8%        | 4.5%         | 23.7%        |
| <b>Homesites</b>  |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Owned   | 31,341       | 34,137       | 35,872       | 36,224       | 33,967       | 31,327       | 30,199       | 28,891       | 26,872       | 32,081       | 37,139       | 41,808       | 35,838       | 29,804       | 29,081       | 25,822       | 25,981       |
| Optioned  | 16,970       | 14,700       | 8,381        | 10,924       | 14,661       | 9,023        | 7,298        | 5,961        | 5,045        | 7,703        | 22,112       | 31,960       | 47,288       | 30,385       | 18,977       | 15,022       | 13,165       |
| Total   | 48,311       | 48,837       | 44,253       | 47,148       | 48,628       | 40,350       | 37,497       | 34,852       | 31,917       | 39,784       | 59,251       | 73,768       | 83,126       | 60,189       | 48,058       | 40,844       | 39,146       |
| Homesites improved  | 17,200       | 17,065       | 16,505       | 14,947       | 12,544       | 12,716       | 11,693       | 10,465       | 10,815       | 13,915       | 16,473       | 16,730       | 14,805       | 11,824       | 9,302        | 9,645        | 8,190        |
| Homesites owned - yrs supply based on subsequent yr deliveries    | n/a          | 4.8          | 5.9          | 6.6          | 8.5          | 7.8          | 9.2          | 11.1         | 10.2         | 10.8         | 7.8          | 6.3          | 4.2          | 3.4          | 4.4          | 5.3          | 5.9          |
| Homesites improved - yrs supply based on subsequent yr deliveries | n/a          | 2.4          | 2.7          | 2.7          | 2.2          | 3.0          | 3.6          | 4.0          | 4.1          | 4.7          | 3.5          | 2.5          | 1.7          | 1.3          | 1.4          | 2.0          | 1.8          |
| <b>Financial Statistics:</b>                                      |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Tax rate  | 34.2%        | 35.1%        | 32.2%        | 32.6%        | 36.3%        | NM           | NM           | NM           | NM           | 36.2%        | 49.6%        | 39.0%        | 39.1%        | 36.8%        | 36.8%        | 36.7%        | 36.8%        |
| Gross margin <sup>(b)</sup>                                       | 21.5%        | 19.8%        | 21.6%        | 21.2%        | 20.2%        | 18.6%        | 14.6%        | 7.9%         | -11.2%       | 0.9%         | 11.2%        | 26.1%        | 30.1%        | 26.0%        | 25.0%        | 24.6%        | 23.9%        |
| Adjusted gross margin <sup>(b)</sup>                              | 24.8%        | 23.2%        | 25.9%        | 25.3%        | 24.6%        | 24.0%        | 23.3%        | 20.7%        | 19.8%        | 24.2%        | 26.7%        | 30.6%        | 32.3%        | 28.6%        | 27.8%        | 27.6%        | 27.1%        |
| Operating margin  | 11.1%        | 9.5%         | 10.7%        | 10.2%        | 7.5%         | 3.4%         | -3.1%        | -9.7%        | -29.0%       | -12.9%       | -0.2%        | 16.8%        | 21.7%        | 16.1%        | 14.4%        | 14.2%        | 14.3%        |
| Pretax margin   | 14.0%        | 11.4%        | 12.8%        | 12.9%        | 10.0%        | 6.0%         | -2.0%        | -7.8%        | -28.3%       | -14.8%       | 1.5%         | 18.4%        | 23.0%        | 16.9%        | 15.1%        | 15.2%        | 15.5%        |
| Debt to capital ratio <sup>(b)</sup>                              | 41.5%        | 47.2%        | 47.3%        | 46.7%        | 42.7%        | 41.8%        | 38.9%        | 40.0%        | 45.8%        | 39.7%        | 39.1%        | 40.7%        | 39.7%        | 47.3%        | 50.2%        | 49.7%        | 53.5%        |
| Net debt to capital ratio <sup>(b)</sup>                          | 34.5%        | 40.9%        | 39.5%        | 41.1%        | 32.3%        | 23.3%        | 14.8%        | 13.3%        | 7.0%         | 12.5%        | 26.7%        | 31.7%        | 27.4%        | 35.3%        | 40.7%        | 46.0%        | 48.0%        |
| Total debt <sup>(b)</sup>   | \$ 3,220,024 | \$ 3,775,451 | \$ 3,790,240 | \$ 3,381,141 | \$ 2,487,987 | \$ 2,237,815 | \$ 1,648,169 | \$ 1,702,863 | \$ 2,125,917 | \$ 2,133,420 | \$ 2,260,273 | \$ 2,341,138 | \$ 1,822,665 | \$ 1,720,146 | \$ 1,490,354 | \$ 1,115,159 | \$ 1,049,861 |
| Total debt excluding mortgage warehouse loan <sup>(b)</sup>       | \$ 3,099,879 | \$ 3,565,451 | \$ 3,690,240 | \$ 3,290,860 | \$ 2,412,987 | \$ 2,165,151 | \$ 1,590,760 | \$ 1,630,496 | \$ 2,098,902 | \$ 2,095,553 | \$ 2,183,543 | \$ 2,221,433 | \$ 1,732,991 | \$ 1,628,093 | \$ 1,440,415 | \$ 1,066,163 | \$ 1,025,107 |
| Total equity  | \$ 4,537,090 | \$ 4,235,202 | \$ 4,228,079 | \$ 3,860,697 | \$ 3,339,164 | \$ 3,127,871 | \$ 2,592,551 | \$ 2,516,482 | \$ 3,237,653 | \$ 3,535,245 | \$ 3,423,629 | \$ 2,767,511 | \$ 1,919,987 | \$ 1,476,628 | \$ 1,129,509 | \$ 912,583   | \$ 912,583   |
| Interest coverage   | 6.44         | 5.35         | 5.21         | 4.60         | 3.44         | 2.26         | 1.78         | 1.04         | 1.22         | 4.79         | 7.03         | 11.13        | 13.23        | 7.19         | 5.11         | 4.98         | 5.53         |
| Number of shares outstanding                                      | \$ 157,205   | \$ 161,783   | \$ 174,847   | \$ 175,046   | \$ 169,353   | \$ 168,637   | \$ 165,729   | \$ 166,408   | \$ 164,725   | \$ 160,369   | \$ 157,008   | \$ 153,899   | \$ 154,943   | \$ 149,642   | \$ 146,644   | \$ 140,432   | \$ 139,112   |
| Book value per share  | \$ 28.86     | \$ 26.18     | \$ 24.18     | \$ 22.06     | \$ 19.72     | \$ 18.55     | \$ 15.64     | \$ 15.38     | \$ 15.28     | \$ 20.19     | \$ 22.52     | \$ 22.25     | \$ 17.86     | \$ 12.83     | \$ 10.07     | \$ 8.04      | \$ 6.56      |
| Return on beginning equity  | 12.6%        | 9.0%         | 9.4%         | 10.2%        | 5.5%         | 18.8%        | 1.6%         | -0.1%        | -23.3%       | -8.4%        | 1.0%         | 24.8%        | 42.0%        | 27.7%        | 23.0%        | 24.1%        | 28.7%        |

(a) Based upon gross backlog prior to reduction of percentage of completion revenues recognized applicable to units in backlog of \$170.1 million at 10/31/06 and \$55.2 million at 10/31/07.

(b) See below for non-gaap disclosure reconciliations



Historical Statistics  
(\$ In Thousands)

|   | 2000         | 1999         | 1998         | 1997         | 1996       | 1995       | 1994       | 1993       | 1992       | 1991       | 1990       | 1989       | 1988       | 1987       | 1986       |
|---|--------------|--------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <b>Homebuilding Statistics :</b>                                  |              |              |              |              |            |            |            |            |            |            |            |            |            |            |            |
| Number of selling communities at end of year                      | 146          | 140          | 122          | 116          | 100        | 97         | 80         | 67         | 62         | 42         | 41         | 40         | 26         | 21         | 15         |
| Total # sales agreements signed                                   | 4,364        | 3,799        | 3,387        | 2,701        | 2,398      | 1,846      | 1,716      | 1,595      | 1,202      | 863        | 612        | 704        | 656        | 756        | 832        |
| Total value of sales agreements signed                            | \$ 2,134,522 | \$ 1,627,849 | \$ 1,383,093 | \$ 1,069,279 | \$ 884,677 | \$ 660,467 | \$ 586,941 | \$ 490,883 | \$ 342,811 | \$ 230,324 | \$ 163,975 | \$ 185,255 | \$ 162,504 | \$ 190,680 | \$ 133,369 |
| Avg price per home sold   | \$ 489       | \$ 428       | \$ 408       | \$ 396       | \$ 369     | \$ 358     | \$ 342     | \$ 308     | \$ 285     | \$ 267     | \$ 268     | \$ 263     | \$ 248     | \$ 252     | \$ 160     |
| Number of Homes in backlog - October 31                           | 2,746        | 2,327        | 1,892        | 1,551        | 1,367      | 1,078      | 1,025      | 892        | 621        | 438        | 251        | 366        | 338        | 460        | 378        |
| Value of homes in backlog - October 31                            | \$ 1,425,521 | \$ 1,053,929 | \$ 814,714   | \$ 627,220   | \$ 526,194 | \$ 400,820 | \$ 370,560 | \$ 285,441 | \$ 187,118 | \$ 124,148 | \$ 69,795  | \$ 104,156 | \$ 95,765  | \$ 130,288 | \$ 74,194  |
| Avg price per home in backlog (a)                                 | \$ 519       | \$ 453       | \$ 431       | \$ 404       | \$ 385     | \$ 372     | \$ 362     | \$ 320     | \$ 301     | \$ 283     | \$ 278     | \$ 285     | \$ 283     | \$ 283     | \$ 196     |
| # of homes delivered  | 3,945        | 3,555        | 3,099        | 2,517        | 2,109      | 1,825      | 1,583      | 1,324      | 1,019      | 676        | 727        | 676        | 778        | 674        | 802        |
| Total value of homes delivered                                    | \$ 1,762,930 | \$ 1,438,171 | \$ 1,206,290 | \$ 968,253   | \$ 759,303 | \$ 643,017 | \$ 501,822 | \$ 392,560 | \$ 279,841 | \$ 175,971 | \$ 198,336 | \$ 176,864 | \$ 197,027 | \$ 134,856 | \$ 124,641 |
| Avg delivery price  | \$ 447       | \$ 405       | \$ 389       | \$ 385       | \$ 360     | \$ 352     | \$ 317     | \$ 296     | \$ 275     | \$ 260     | \$ 273     | \$ 262     | \$ 253     | \$ 200     | \$ 155     |
| Avg # of communities delivering                                   | 136          | 126          | 114          | 102          | 90         | 75         | 59         | 52         | 37         | 32         | 21         | 22         | 19         | 15         |            |
| Avg deliveries per community                                      | 29.0         | 28.2         | 27.2         | 24.7         | 23.4       | 24.3       | 26.8       | 25.5       | 27.5       | 21.1       | 34.6       | 30.7       | 40.9       | 44.9       |            |
| Ratio of Inventory to current year house revenues                 | 0.97         | 1.00         | 0.92         | 0.95         | 1.02       | 0.97       | 1.01       | 1.03       | 1.03       | 1.27       | 1.21       | 1.45       | 1.05       | 1.07       | 0.53       |
| Ratio of Inventory to subsequent year house revenues              | 0.79         | 0.82         | 0.77         | 0.76         | 0.80       | 0.82       | 0.79       | 0.80       | 0.73       | 0.80       | 1.36       | 1.30       | 1.17       | 0.73       | 0.49       |
| Inventory growth  | 18.6%        | 29.8%        | 20.6%        | 19.3%        | 23.8%      | 23.2%      | 25.8%      | 39.8%      | 29.2%      | -7.2%      | -6.5%      | 24.4%      | 43.6%      | 116.2%     |            |
| Housing revenue growth  | 22.6%        | 19.2%        | 24.6%        | 27.5%        | 18.1%      | 28.1%      | 27.8%      | 40.3%      | 59.0%      | -16.4%     | 12.1%      | -10.2%     | 46.1%      | 8.2%       |            |
| <b>Homesites</b>  |              |              |              |              |            |            |            |            |            |            |            |            |            |            |            |
| Owned   | 22,275       | 23,163       | 15,578       | 12,820       | 12,065     | 9,542      | 6,779      | 5,744      | 5,633      | 3,974      | 4,548      | 5,075      | 4,724      | 2,147      | 1,461      |
| Optioned  | 10,843       | 11,268       | 14,803       | 9,145        | 5,237      | 5,042      | 4,445      | 4,271      | 3,592      | 3,281      | 2,117      | 2,832      | 4,041      | 7,141      | 4,853      |
| Total   | 33,118       | 34,431       | 30,381       | 21,965       | 17,302     | 14,584     | 11,224     | 10,015     | 9,225      | 7,255      | 6,665      | 7,907      | 8,765      | 9,288      | 6,314      |
| Homesites improved  | 8,324        | 6,081        | 5,571        | 5,430        | 4,841      | 3,990      | 2,941      | 2,776      | 2,197      | 1,890      | 1,882      | 2,203      |            |            |            |
| Homesites owned - yrs supply based on subsequent yr deliveries    | 5.1          | 5.9          | 4.4          | 4.1          | 4.8        | 4.5        | 3.7        | 3.6        | 4.3        | 3.9        | 6.7        | 7.0        | 7.0        | 2.8        | 0.0        |
| Homesites improved - yrs supply based on subsequent yr deliveries | 1.9          | 1.5          | 1.6          | 1.8          | 1.9        | 1.9        | 1.6        | 1.8        | 1.7        | 1.9        | 2.8        | 3.0        | -          | -          | -          |
| <b>Financial Statistics:</b>                                      |              |              |              |              |            |            |            |            |            |            |            |            |            |            |            |
| Tax rate  | 36.8%        | 36.7%        | 36.1%        | 37.0%        | 37.4%      | 37.1%      | 36.4%      | 37.5%      | 39.8%      | 40.6%      | 37.1%      | 39.0%      | 41.0%      | 48.5%      | 50.0%      |
| Gross margin <sup>(b)</sup>                                       | 21.6%        | 19.5%        | 19.6%        | 19.7%        | 20.3%      | 21.1%      | 20.6%      | 21.5%      | 21.5%      | 17.7%      | 20.5%      | 27.0%      | 32.2%      | 37.1%      | 27.9%      |
| Adjusted gross margin <sup>(b)</sup>                              | 24.6%        | 22.6%        | 22.8%        | 22.9%        | 24.1%      | 25.4%      | 25.6%      | 26.6%      | 28.0%      | 26.1%      | 29.7%      | 34.8%      | 35.9%      | 39.7%      | 31.3%      |
| Operating margin  | 11.9%        | 10.4%        | 10.8%        | 10.8%        | 11.1%      | 11.8%      | 10.9%      | 10.5%      | 9.7%       | 2.7%       | 6.7%       | 11.1%      | 19.1%      | 23.0%      | 17.4%      |
| Pretax margin   | 13.1%        | 11.2%        | 11.0%        | 10.7%        | 11.3%      | 12.4%      | 11.3%      | 10.9%      | 9.8%       | 4.8%       | 8.5%       | 12.2%      | 20.7%      | 24.7%      | 19.0%      |
| Debt to capital ratio <sup>(b)</sup>                              | 51.5%        | 52.4%        | 46.0%        | 56.7%        | 51.6%      | 51.7%      | 53.9%      | 53.7%      | 52.4%      | 47.2%      | 58.4%      | 65.8%      | 66.2%      | 63.7%      | 57.5%      |
| Net debt to capital ratio <sup>(b)</sup>                          | 45.8%        | 48.5%        | 41.1%        | 48.0%        | 49.9%      | 49.0%      | 49.1%      | 48.8%      | 42.7%      | 38.6%      | 56.5%      | 64.5%      | 61.5%      | 58.2%      | 46.9%      |
| Total debt <sup>(b)</sup>   | \$ 791,415   | \$ 677,483   | \$ 447,625   | \$ 503,889   | \$ 335,787 | \$ 274,529 | \$ 238,730 | \$ 193,664 | \$ 150,358 | \$ 105,456 | \$ 133,181 | \$ 165,189 | \$ 143,683 | \$ 85,894  | \$ 42,437  |
| Total debt excluding mortgage warehouse loan <sup>(b)</sup>       | \$ 791,415   | \$ 677,483   | \$ 447,625   | \$ 503,889   | \$ 335,787 | \$ 274,529 | \$ 238,730 | \$ 193,664 | \$ 150,358 | \$ 105,456 | \$ 133,181 | \$ 165,189 | \$ 143,683 | \$ 85,894  | \$ 42,437  |
| Total equity  | \$ 745,145   | \$ 616,334   | \$ 525,756   | \$ 385,252   | \$ 314,677 | \$ 256,659 | \$ 204,176 | \$ 167,136 | \$ 136,605 | \$ 118,195 | \$ 94,959  | \$ 85,832  | \$ 73,305  | \$ 48,842  | \$ 31,405  |
| Interest coverage   | 5.15         | 4.44         | 4.95         | 4.32         | 4.51       | 4.48       | 4.12       | 3.38       | 3.44       | 2.06       | 2.18       | 2.07       | 4.58       | 11.15      | 7.06       |
| Number of shares outstanding                                      | 143,850      | 145,814      | 147,742      | 137,102      | 135,674    | 134,552    | 133,692    | 133,276    | 132,348    | 131,248    | 118,736    | 119,652    | 120,168    | 120,268    | 119,972    |
| Book value per share  | \$ 5.18      | \$ 4.23      | \$ 3.56      | \$ 2.81      | \$ 2.32    | \$ 1.91    | \$ 1.53    | \$ 1.25    | \$ 1.03    | \$ 0.90    | \$ 0.80    | \$ 0.72    | \$ 0.61    | \$ 0.41    | \$ 0.26    |
| Return on beginning equity  | 23.7%        | 19.3%        | 22.0%        | 20.7%        | 20.9%      | 24.5%      | 21.6%      | 19.6%      | 14.0%      | 5.3%       | 11.6%      | 17.9%      | 49.3%      | 54.7%      | 122.5%     |

(a) Based upon gross backlog prior to reduction of percentage of completion revenues recognized applicable to units in backlog of \$170.1 million at 10/31/06 and \$55.2 million at 10/31/07.

(b) See below for non-gaap disclosure reconciliations





**Historical Balance Sheet**  
(\$ In Thousands)  
(RESTATED)

|  | 2017                | 2016                | 2015                | 2014                | 2013                | 2012                | 2011                | 2010                | 2009                | 2008                | 2007                | 2006                | 2005                | 2004                | 2003                | 2002                | 2001                |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Assets</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Cash   | \$ 712,829          | \$ 633,715          | \$ 918,993          | \$ 586,315          | \$ 772,972          | \$ 778,824          | \$ 906,340          | \$ 1,039,060        | \$ 1,807,718        | \$ 1,633,495        | \$ 900,337          | \$ 632,524          | \$ 689,219          | \$ 465,834          | \$ 234,489          | \$ 102,337          | \$ 182,840          |
| Marketable securities  |                     |                     | 10,001              | 12,026              | 52,508              | 439,068             | 233,572             | 197,867             | 101,176             |                     |                     |                     |                     | 115,029             | 190,762             |                     |                     |
| Restricted cash  | 2,482               | 31,291              | 16,795              | 18,342              | 32,036              | 47,276              | 19,760              | 60,906              |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Inventories  | 7,281,453           | 7,353,967           | 6,997,516           | 6,490,321           | 4,650,412           | 3,761,187           | 3,416,723           | 3,241,725           | 3,183,566           | 4,127,475           | 5,572,655           | 6,095,702           | 5,068,624           | 3,878,260           | 3,080,349           | 2,551,061           | 2,183,541           |
| Property, plant and equipment  | 189,547             | 169,576             | 136,755             | 143,010             | 131,320             | 106,214             | 99,712              | 79,916              | 70,441              | 86,462              | 84,265              | 99,089              | 79,524              | 52,429              | 43,711              | 38,496              | 33,095              |
| Receivables, prepaids & other  | 542,217             | 582,758             | 335,860             | 306,927             | 322,964             | 228,708             | 167,982             | 88,934              | 86,302              | 109,276             | 130,333             | 153,778             | 178,031             | 138,260             | 105,682             | 88,809              | 67,295              |
| Contracts receivable   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     | 46,525              | 170,111             |                     |                     |                     |                     |                     |
| Mortgage notes receivable  | 132,922             | 248,601             | 123,175             | 101,944             | 113,517             | 86,386              | 63,175              | 93,644              | 43,432              | 49,255              | 93,189              | 130,326             | 99,858              | 99,914              | 57,500              | 61,756              | 26,758              |
| Customer deposits held in escrow                                     | 102,017             | 53,057              | 56,105              | 42,073              | 46,888              | 29,579              | 14,859              | 21,366              | 17,653              | 18,913              | 34,367              | 49,676              | 68,601              | 53,929              | 31,547              | 23,019              | 17,303              |
| Investments in unconsolidated entities                               | 481,758             | 496,411             | 412,860             | 447,078             | 403,133             | 330,617             | 126,355             | 198,442             | 152,844             | 151,771             | 183,171             | 245,667             | 152,394             | 93,971              | 35,400              | 23,193              | 14,182              |
| Income tax refund recoverable  |                     |                     |                     |                     |                     |                     |                     | 141,590             | 161,840             |                     |                     |                     |                     |                     |                     |                     |                     |
| Investment in non-performing loan portfolio & foreclosed real estate |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Deferred tax assets  |                     | 167,413             | 198,455             | 250,421             | 286,032             | 358,056             |                     |                     |                     | 405,703             | 169,897             |                     |                     |                     |                     |                     |                     |
| <b>Total Assets</b>  | <b>\$ 9,445,225</b> | <b>\$ 9,736,789</b> | <b>\$ 9,206,515</b> | <b>\$ 8,398,457</b> | <b>\$ 6,811,782</b> | <b>\$ 6,165,915</b> | <b>\$ 5,048,478</b> | <b>\$ 5,163,450</b> | <b>\$ 5,624,972</b> | <b>\$ 6,582,350</b> | <b>\$ 7,214,739</b> | <b>\$ 7,576,873</b> | <b>\$ 6,336,251</b> | <b>\$ 4,897,626</b> | <b>\$ 3,779,440</b> | <b>\$ 2,888,671</b> | <b>\$ 2,525,014</b> |
| <b>Liabilities &amp; Equity</b>                                      |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Loans payable  | \$ 637,416          | \$ 871,079          | \$ 1,000,439        | \$ 652,619          | \$ 107,222          | \$ 99,817           | \$ 106,556          | \$ 94,491           | \$ 472,854          | \$ 613,594          | \$ 696,814          | \$ 736,934          | \$ 250,552          | \$ 340,380          | \$ 281,697          | \$ 253,194          | \$ 362,712          |
| Senior debt  | 2,462,463           | 2,694,372           | 2,689,801           | 2,638,241           | 2,305,765           | 2,065,334           | 1,484,204           | 1,536,005           | 1,578,212           | 1,139,895           | 1,138,065           | 1,136,235           | 1,134,575           | 840,737             | 543,170             |                     |                     |
| Subordinated debt  |                     |                     |                     |                     |                     |                     |                     |                     | 47,836              | 342,064             | 348,664             | 348,264             | 347,864             | 446,976             | 615,548             | 812,969             | 662,395             |
| Mortgage company warehouse line                                      | 120,145             | 210,000             | 100,000             | 90,281              | 75,000              | 72,664              | 57,409              | 72,367              | 27,015              | 37,867              | 76,730              | 119,705             | 89,674              | 92,053              | 49,939              | 48,996              | 24,754              |
| Customer deposits  | 396,026             | 309,099             | 284,309             | 223,799             | 212,669             | 142,977             | 83,824              | 77,156              | 88,625              | 135,591             | 260,155             | 360,147             | 415,602             | 291,424             | 176,710             | 134,707             | 101,778             |
| Accounts payable & accrued expenses                                  | 1,234,576           | 1,354,255           | 845,019             | 806,824             | 690,774             | 576,261             | 617,868             | 662,059             | 719,318             | 873,439             | 961,106             | 1,117,459           | 1,048,326           | 756,174             | 498,674             | 407,666             | 362,641             |
| Mortgage notes payable   |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Income tax payable   | 57,509              | 62,782              | 58,868              | 125,996             | 81,188              | 80,991              | 106,066             | 162,359             | 174,630             | 202,247             | 197,960             | 334,500             | 282,147             | 209,895             | 137,074             | 101,630             | 98,151              |
| <b>Total Liabilities</b>   | <b>\$ 4,908,135</b> | <b>\$ 5,501,587</b> | <b>\$ 4,978,436</b> | <b>\$ 4,537,760</b> | <b>\$ 3,472,618</b> | <b>\$ 3,038,044</b> | <b>\$ 2,455,927</b> | <b>\$ 2,604,437</b> | <b>\$ 3,108,490</b> | <b>\$ 3,344,697</b> | <b>\$ 3,679,494</b> | <b>\$ 4,153,244</b> | <b>\$ 3,568,740</b> | <b>\$ 2,977,639</b> | <b>\$ 2,302,812</b> | <b>\$ 1,759,162</b> | <b>\$ 1,612,431</b> |
| Stockholders' Equity   | 4,531,194           | 4,229,292           | 4,222,557           | 3,854,376           | 3,332,987           | 3,121,700           | 2,586,353           | 2,555,453           | 2,513,199           | 3,237,653           | 3,527,234           | 3,415,926           | 2,763,571           | 1,919,987           | 1,476,628           | 1,129,509           | 912,583             |
| <b>Total Equity</b>  | <b>4,537,090</b>    | <b>4,235,202</b>    | <b>4,228,079</b>    | <b>3,860,697</b>    | <b>3,339,164</b>    | <b>3,127,871</b>    | <b>2,592,551</b>    | <b>2,559,013</b>    | <b>2,516,482</b>    | <b>3,237,653</b>    | <b>3,535,245</b>    | <b>3,423,629</b>    | <b>2,767,511</b>    | <b>1,919,987</b>    | <b>1,476,628</b>    | <b>1,129,509</b>    | <b>912,583</b>      |
| <b>Total Liabilities and Equity</b>                                  | <b>\$ 9,445,225</b> | <b>\$ 9,736,789</b> | <b>\$ 9,206,515</b> | <b>\$ 8,398,457</b> | <b>\$ 6,811,782</b> | <b>\$ 6,165,915</b> | <b>\$ 5,048,478</b> | <b>\$ 5,163,450</b> | <b>\$ 5,624,972</b> | <b>\$ 6,582,350</b> | <b>\$ 7,214,739</b> | <b>\$ 7,576,873</b> | <b>\$ 6,336,251</b> | <b>\$ 4,897,626</b> | <b>\$ 3,779,440</b> | <b>\$ 2,888,671</b> | <b>\$ 2,525,014</b> |



**Historical Balance Sheet**  
(\$ In Thousands)  
(RESTATED)

|  | 2000                | 1999                | 1998                | 1997                | 1996              | 1995              | 1994              | 1993              | 1992              | 1991              | 1990              | 1989              | 1988              | 1987              | 1986              |
|--|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Assets</b>  |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Cash   | \$ 161,860          | \$ 96,484           | \$ 80,143           | \$ 147,575          | \$ 22,891         | \$ 27,772         | \$ 41,700         | \$ 34,071         | \$ 48,627         | \$ 31,266         | \$ 9,854          | \$ 9,160          | \$ 26,583         | \$ 18,009         | \$ 14,720         |
| Marketable securities  |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Restricted cash  |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Inventories  | 1,712,383           | 1,443,282           | 1,111,863           | 921,595             | 772,471           | 623,830           | 506,347           | 402,515           | 287,844           | 222,775           | 240,155           | 256,934           | 206,593           | 143,894           | 66,543            |
| Property, plant and equipment  | 24,075              | 19,633              | 14,425              | 15,074              | 12,948            | 11,898            | 11,537            | 10,296            | 10,087            | 10,362            | 10,504            | 11,699            | 10,990            | 5,836             | 3,306             |
| Receivables, prepaids & other  | 91,101              | 63,207              | 21,186              | 16,218              | 17,292            | 15,444            | 13,833            | 10,046            | 10,941            | 8,495             | 10,167            | 17,996            | 12,445            | 14,026            | 6,995             |
| Contracts receivable   |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Mortgage notes receivable  |                     |                     | 1,385               | 2,589               | 2,833             | 3,940             | 4,614             | 9,902             | 23,085            | 39,526            | 45,854            | 52,374            |                   |                   | 16,621            |
| Customer deposits held in escrow                                     | 17,303              | 19,010              | 15,503              | 9,961               | 4,754             | 3,819             | 2,117             | 3,611             |                   |                   |                   |                   |                   |                   |                   |
| Investments in unconsolidated entities                               | 18,911              | 21,194              | 6,000               |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Income tax refund recoverable  |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Investment in non-performing loan portfolio & foreclosed real estate |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Deferred tax assets  |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Total Assets</b>  | <b>\$ 2,025,633</b> | <b>\$ 1,662,810</b> | <b>\$ 1,250,505</b> | <b>\$ 1,113,012</b> | <b>\$ 833,189</b> | <b>\$ 686,703</b> | <b>\$ 580,148</b> | <b>\$ 470,441</b> | <b>\$ 380,584</b> | <b>\$ 312,424</b> | <b>\$ 316,534</b> | <b>\$ 348,163</b> | <b>\$ 256,611</b> | <b>\$ 181,765</b> | <b>\$ 108,185</b> |
| <b>Liabilities &amp; Equity</b>                                      |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Loans payable  | \$ 326,537          | \$ 213,317          | \$ 182,292          | \$ 189,579          | \$ 132,109        | \$ 59,057         | \$ 17,506         | \$ 24,779         | \$ 25,756         | \$ 49,943         | \$ 71,707         | \$ 95,508         | \$ 74,048         | \$ 55,927         | \$ 12,474         |
| Senior debt  |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Subordinated debt  | 464,878             | 464,166             | 265,333             | 314,310             | 203,678           | 215,472           | 221,224           | 168,885           | 124,602           | 55,513            | 61,474            | 69,681            | 69,635            | 29,967            | 29,963            |
| Mortgage company warehouse line                                      |                     |                     |                     |                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
| Customer deposits  | 104,924             | 82,495              | 69,398              | 52,698              | 43,387            | 36,194            | 30,071            | 22,449            | 15,130            | 10,241            | 6,009             | 9,019             | 8,480             | 12,685            | 6,802             |
| Accounts payable & accrued expenses                                  | 296,068             | 226,612             | 155,530             | 123,837             | 100,634           | 78,411            | 69,786            | 47,062            | 32,600            | 21,893            | 20,487            | 23,648            | 23,659            | 22,883            | 11,405            |
| Mortgage notes payable   |                     |                     | 1,384               | 2,577               | 2,816             | 3,912             | 4,686             | 10,810            | 24,403            | 39,864            | 45,988            | 52,617            |                   |                   | 5,969             |
| Income tax payable   | 88,081              | 59,886              | 50,812              | 44,759              | 35,888            | 36,998            | 32,699            | 29,320            | 21,488            | 16,775            | 15,910            | 11,858            | 7,484             | 11,461            | 10,167            |
| <b>Total Liabilities</b>   | <b>\$ 1,280,488</b> | <b>\$ 1,046,476</b> | <b>\$ 724,749</b>   | <b>\$ 727,760</b>   | <b>\$ 518,512</b> | <b>\$ 430,044</b> | <b>\$ 375,972</b> | <b>\$ 303,305</b> | <b>\$ 243,979</b> | <b>\$ 194,229</b> | <b>\$ 221,575</b> | <b>\$ 262,331</b> | <b>\$ 183,306</b> | <b>\$ 132,923</b> | <b>\$ 76,780</b>  |
| Stockholders' Equity   | 745,145             | 616,334             | 525,756             | 385,252             | 314,677           | 256,659           | 204,176           | 167,136           | 136,605           | 118,195           | 94,959            | 85,832            | 73,305            | 48,842            | 31,405            |
| <b>Total Equity</b>  | <b>745,145</b>      | <b>616,334</b>      | <b>525,756</b>      | <b>385,252</b>      | <b>314,677</b>    | <b>256,659</b>    | <b>204,176</b>    | <b>167,136</b>    | <b>136,605</b>    | <b>118,195</b>    | <b>94,959</b>     | <b>85,832</b>     | <b>73,305</b>     | <b>48,842</b>     | <b>31,405</b>     |
| <b>Total Liabilities and Equity</b>                                  | <b>\$ 2,025,633</b> | <b>\$ 1,662,810</b> | <b>\$ 1,250,505</b> | <b>\$ 1,113,012</b> | <b>\$ 833,189</b> | <b>\$ 686,703</b> | <b>\$ 580,148</b> | <b>\$ 470,441</b> | <b>\$ 380,584</b> | <b>\$ 312,424</b> | <b>\$ 316,534</b> | <b>\$ 348,163</b> | <b>\$ 256,611</b> | <b>\$ 181,765</b> | <b>\$ 108,185</b> |



Non-GAAP Disclosures

(\$ in Thousands)

|  | 2017         | 2016         | 2015         | 2014         | 2013         | 2012         | 2011         | 2010         | 2009         | 2008         | 2007         | 2006         | 2005         | 2004         | 2003         | 2002         | 2001         |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Net Debt-to-Capital Ratio Reconciliation</b>  |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Loans payable                                    | \$ 637,416   | \$ 871,079   | \$ 1,000,439 | \$ 652,619   | \$ 107,222   | \$ 99,817    | \$ 106,556   | \$ 94,491    | \$ 472,854   | \$ 613,594   | \$ 696,814   | \$ 736,934   | \$ 250,552   | \$ 340,380   | \$ 281,697   | \$ 253,194   | \$ 362,712   |
| Senior notes                                     | 2,462,463    | 2,694,372    | 2,689,801    | 2,638,241    | 2,305,765    | 2,065,334    | 1,484,204    | 1,536,005    | 1,578,212    | 1,139,895    | 1,138,065    | 1,136,235    | 1,134,575    | 840,737      | 543,170      | -            | -            |
| Subordinated notes                               | -            | -            | -            | -            | -            | -            | -            | -            | 47,836       | 342,064      | 348,664      | 348,264      | 347,864      | 446,976      | 615,548      | 812,969      | 662,395      |
| Mortgage company loan facility                   | 120,145      | 210,000      | 100,000      | 90,281       | 75,000       | 72,664       | 57,409       | 72,367       | 27,015       | 37,867       | 76,730       | 119,705      | 89,674       | 92,053       | 49,939       | 48,996       | 24,754       |
| Total debt                                       | 3,220,024    | 3,775,451    | 3,790,240    | 3,381,141    | 2,487,987    | 2,237,815    | 1,648,169    | 1,702,863    | 2,125,917    | 2,133,420    | 2,260,273    | 2,341,138    | 1,822,665    | 1,720,146    | 1,490,354    | 1,115,159    | 1,049,861    |
| Total stockholders' equity                       | 4,531,194    | 4,229,292    | 4,222,557    | 3,854,376    | 3,332,987    | 3,121,700    | 2,586,353    | 2,555,453    | 2,513,199    | 3,237,653    | 3,527,234    | 3,415,926    | 2,763,571    | 1,919,987    | 1,476,628    | 1,129,509    | 912,583      |
| Total capital                                    | \$ 7,751,218 | \$ 8,004,743 | \$ 8,012,797 | \$ 7,235,517 | \$ 5,820,974 | \$ 5,359,515 | \$ 4,234,522 | \$ 4,258,316 | \$ 4,639,116 | \$ 5,371,073 | \$ 5,787,507 | \$ 5,757,064 | \$ 4,586,236 | \$ 3,640,133 | \$ 2,966,982 | \$ 2,244,668 | \$ 1,962,444 |
| Ratio of debt to capital                         | 41.5%        | 47.2%        | 47.3%        | 46.7%        | 42.7%        | 41.8%        | 38.9%        | 40.0%        | 45.8%        | 39.7%        | 39.1%        | 40.7%        | 39.7%        | 47.3%        | 50.2%        | 49.7%        | 53.5%        |
| Total debt                                       | \$ 3,220,024 | \$ 3,775,451 | \$ 3,790,240 | \$ 3,381,141 | \$ 2,487,987 | \$ 2,237,815 | \$ 1,648,169 | \$ 1,702,863 | \$ 2,125,917 | \$ 2,133,420 | \$ 2,260,273 | \$ 2,341,138 | \$ 1,822,665 | \$ 1,720,146 | \$ 1,490,354 | \$ 1,115,159 | \$ 1,049,861 |
| Less: Mortgage company loan facility             | (120,145)    | (210,000)    | (100,000)    | (90,281)     | (75,000)     | (72,664)     | (57,409)     | (72,367)     | (27,015)     | (37,867)     | (76,730)     | (119,705)    | (89,674)     | (92,053)     | (49,939)     | (48,996)     | (24,754)     |
| Cash, cash equivalents and marketable securities | (712,829)    | (633,715)    | (928,994)    | (598,341)    | (825,480)    | (1,217,892)  | (1,139,912)  | (1,236,927)  | (1,908,894)  | (1,633,495)  | (900,337)    | (632,524)    | (689,219)    | (580,863)    | (425,251)    | (102,337)    | (182,840)    |
| Total net debt                                   | 2,387,050    | 2,931,736    | 2,761,246    | 2,692,519    | 1,587,507    | 947,259      | 450,848      | 393,569      | 190,008      | 462,058      | 1,283,206    | 1,588,909    | 1,043,772    | 1,047,230    | 1,015,164    | 963,826      | 842,267      |
| Total stockholders' equity                       | 4,531,194    | 4,229,292    | 4,222,557    | 3,854,376    | 3,332,987    | 3,121,700    | 2,586,353    | 2,555,453    | 2,513,199    | 3,237,653    | 3,527,234    | 3,415,926    | 2,763,571    | 1,919,987    | 1,476,628    | 1,129,509    | 912,583      |
| Total net capital                                | \$ 6,918,244 | \$ 7,161,028 | \$ 6,983,803 | \$ 6,546,895 | \$ 4,920,494 | \$ 4,068,959 | \$ 3,037,201 | \$ 2,949,022 | \$ 2,703,207 | \$ 3,699,711 | \$ 4,810,440 | \$ 5,004,835 | \$ 3,807,343 | \$ 2,967,217 | \$ 2,491,792 | \$ 2,093,335 | \$ 1,754,850 |
| Net debt-to-capital ratio                        | 34.5%        | 40.9%        | 39.5%        | 41.1%        | 32.3%        | 23.3%        | 14.8%        | 13.3%        | 7.0%         | 12.5%        | 26.7%        | 31.7%        | 27.4%        | 35.3%        | 40.7%        | 46.0%        | 48.0%        |

**Adjusted Gross Margin Reconciliation**

|   |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenues                                  | \$ 5,815,058 | \$ 5,169,508 | \$ 4,171,248 | \$ 3,911,602 | \$ 2,674,299 | \$ 1,882,781 | \$ 1,475,881 | \$ 1,494,771 | \$ 1,755,310 | \$ 3,148,166 | \$ 4,635,093 | \$ 6,115,280 | \$ 5,759,301 | \$ 3,839,451 | \$ 2,731,044 | \$ 2,279,261 | \$ 2,180,469 |
| Cost of revenues                          | 4,562,303    | 4,144,065    | 3,269,270    | 3,081,837    | 2,133,300    | 1,532,095    | 1,260,770    | 1,376,558    | 1,951,312    | 3,119,805    | 4,116,904    | 4,516,425    | 4,025,148    | 2,840,099    | 2,049,074    | 1,718,438    | 1,659,831    |
| Gross margin                              | 1,252,755    | 1,025,443    | 901,978      | 829,765      | 540,999      | 350,686      | 215,111      | 118,213      | (196,002)    | 28,361       | 518,189      | 1,598,855    | 1,734,153    | 999,352      | 681,970      | 560,823      | 520,638      |
| Add: Interest recognized in cost of sales | 172,832      | 160,337      | 142,947      | 137,457      | 112,321      | 87,117       | 77,623       | 75,876       | 78,661       | 87,866       | 102,043      | 120,957      | 122,451      | 92,825       | 71,635       | 63,107       | 57,555       |
| Inventory write-downs                     | 14,794       | 13,807       | 35,709       | 20,678       | 4,523        | 14,739       | 51,837       | 115,258      | 465,411      | 644,991      | 619,516      | 152,045      | 5,080        | 7,452        | 5,638        | 6,081        | 13,034       |
| Adjusted gross margin                     | \$ 1,440,381 | \$ 1,199,587 | \$ 1,080,634 | \$ 987,900   | \$ 657,843   | \$ 452,542   | \$ 344,571   | \$ 309,347   | \$ 348,070   | \$ 761,218   | \$ 1,239,748 | \$ 1,871,857 | \$ 1,861,684 | \$ 1,099,629 | \$ 759,243   | \$ 630,011   | \$ 591,227   |
| As a percentage of revenue:               |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Gross margin                              | 21.5%        | 19.8%        | 21.6%        | 21.2%        | 20.2%        | 18.6%        | 14.6%        | 7.9%         | -11.2%       | 0.9%         | 11.2%        | 26.1%        | 30.1%        | 26.0%        | 25.0%        | 24.6%        | 23.9%        |
| Adjusted gross margin                     | 24.8%        | 23.2%        | 25.9%        | 25.3%        | 24.6%        | 24.0%        | 23.3%        | 20.7%        | 19.8%        | 24.2%        | 26.7%        | 30.6%        | 32.3%        | 28.6%        | 27.8%        | 27.6%        | 27.1%        |

**Total Debt Excluding Mortgage Warehouse Loan Reconciliation**

|  |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Loans payable                                | \$ 637,416   | \$ 871,079   | \$ 1,000,439 | \$ 652,619   | \$ 107,222   | \$ 99,817    | \$ 106,556   | \$ 94,491    | \$ 472,854   | \$ 613,594   | \$ 696,814   | \$ 736,934   | \$ 250,552   | \$ 340,380   | \$ 281,697   | \$ 253,194   | \$ 362,712   |
| Senior debt                                  | 2,462,463    | 2,694,372    | 2,689,801    | 2,638,241    | 2,305,765    | 2,065,334    | 1,484,204    | 1,536,005    | 1,578,212    | 1,139,895    | 1,138,065    | 1,136,235    | 1,134,575    | 840,737      | 543,170      | -            | -            |
| Subordinated debt                            | -            | -            | -            | -            | -            | -            | -            | -            | 47,836       | 342,064      | 348,664      | 348,264      | 347,864      | 446,976      | 615,548      | 812,969      | 662,395      |
| Mortgage company warehouse line              | 120,145      | 210,000      | 100,000      | 90,281       | 75,000       | 72,664       | 57,409       | 72,367       | 27,015       | 37,867       | 76,730       | 119,705      | 89,674       | 92,053       | 49,939       | 48,996       | 24,754       |
| Total debt                                   | 3,220,024    | 3,775,451    | 3,790,240    | 3,381,141    | 2,487,987    | 2,237,815    | 1,648,169    | 1,702,863    | 2,125,917    | 2,133,420    | 2,260,273    | 2,341,138    | 1,822,665    | 1,720,146    | 1,490,354    | 1,115,159    | 1,049,861    |
| Less: mortgage company warehouse line        | (120,145)    | (210,000)    | (100,000)    | (90,281)     | (75,000)     | (72,664)     | (57,409)     | (72,367)     | (27,015)     | (37,867)     | (76,730)     | (119,705)    | (89,674)     | (92,053)     | (49,939)     | (48,996)     | (24,754)     |
| Total debt excluding mortgage warehouse loan | \$ 3,099,879 | \$ 3,565,451 | \$ 3,690,240 | \$ 3,290,860 | \$ 2,412,987 | \$ 2,165,151 | \$ 1,590,760 | \$ 1,630,496 | \$ 2,098,902 | \$ 2,095,553 | \$ 2,183,543 | \$ 2,221,433 | \$ 1,732,991 | \$ 1,628,093 | \$ 1,440,415 | \$ 1,066,163 | \$ 1,025,107 |



Non-GAAP Disclosures

(\$ in Thousands)

|  | 2000         | 1999         | 1998       | 1997       | 1996       | 1995       | 1994       | 1993       | 1992       | 1991       | 1990       | 1989       | 1988       | 1987       | 1986      |
|--|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|
| <b>Net Debt-to-Capital Ratio Reconciliation</b>  |              |              |            |            |            |            |            |            |            |            |            |            |            |            |           |
| Loans payable                                    | \$ 326,537   | \$ 213,317   | \$ 182,292 | \$ 189,579 | \$ 132,109 | \$ 59,057  | \$ 17,506  | \$ 24,779  | \$ 25,756  | \$ 49,943  | \$ 71,707  | \$ 95,508  | \$ 74,048  | \$ 55,927  | \$ 12,474 |
| Senior notes                                     | -            | -            | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -         |
| Subordinated notes                               | 464,878      | 464,166      | 265,333    | 314,310    | 203,678    | 215,472    | 221,224    | 168,885    | 124,602    | 55,513     | 61,474     | 69,681     | 69,635     | 29,967     | 29,963    |
| Mortgage company loan facility                   | -            | -            | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -         |
| Total debt                                       | 791,415      | 677,483      | 447,625    | 503,889    | 335,787    | 274,529    | 238,730    | 193,664    | 150,358    | 105,456    | 133,181    | 165,189    | 143,683    | 85,894     | 42,437    |
| Total stockholders' equity                       | 745,145      | 616,334      | 525,756    | 385,252    | 314,677    | 256,659    | 204,176    | 167,136    | 136,605    | 118,195    | 94,959     | 85,832     | 73,305     | 48,842     | 31,405    |
| Total capital                                    | \$ 1,536,560 | \$ 1,293,817 | \$ 973,381 | \$ 889,141 | \$ 650,464 | \$ 531,188 | \$ 442,906 | \$ 360,800 | \$ 286,963 | \$ 223,651 | \$ 228,140 | \$ 251,021 | \$ 216,988 | \$ 134,736 | \$ 73,842 |
| Ratio of debt to capital                         | 51.5%        | 52.4%        | 46.0%      | 56.7%      | 51.6%      | 51.7%      | 53.9%      | 53.7%      | 52.4%      | 47.2%      | 58.4%      | 65.8%      | 66.2%      | 63.7%      | 57.5%     |
| <b>Total debt</b>                                |              |              |            |            |            |            |            |            |            |            |            |            |            |            |           |
| \$ 791,415                                       | \$ 677,483   | \$ 447,625   | \$ 503,889 | \$ 335,787 | \$ 274,529 | \$ 238,730 | \$ 193,664 | \$ 150,358 | \$ 105,456 | \$ 133,181 | \$ 165,189 | \$ 143,683 | \$ 85,894  | \$ 42,437  |           |
| <b>Less: Mortgage company loan facility</b>      |              |              |            |            |            |            |            |            |            |            |            |            |            |            |           |
| Cash, cash equivalents and marketable securities | (161,860)    | (96,484)     | (80,143)   | (147,575)  | (22,891)   | (27,772)   | (41,700)   | (34,071)   | (48,627)   | (31,266)   | (9,854)    | (9,160)    | (26,583)   | (18,009)   | (14,720)  |
| Total net debt                                   | 629,555      | 580,999      | 367,482    | 356,314    | 312,896    | 246,757    | 197,030    | 159,593    | 101,731    | 74,190     | 123,327    | 156,029    | 117,100    | 67,885     | 27,717    |
| Total stockholders' equity                       | 745,145      | 616,334      | 525,756    | 385,252    | 314,677    | 256,659    | 204,176    | 167,136    | 136,605    | 118,195    | 94,959     | 85,832     | 73,305     | 48,842     | 31,405    |
| Total net capital                                | \$ 1,374,700 | \$ 1,197,333 | \$ 893,238 | \$ 741,566 | \$ 627,573 | \$ 503,416 | \$ 401,206 | \$ 326,729 | \$ 238,336 | \$ 192,385 | \$ 218,286 | \$ 241,861 | \$ 190,405 | \$ 116,727 | \$ 59,122 |
| Net debt-to-capital ratio                        | 45.8%        | 48.5%        | 41.1%      | 48.0%      | 49.9%      | 49.0%      | 49.1%      | 48.8%      | 42.7%      | 38.6%      | 56.5%      | 64.5%      | 61.5%      | 58.2%      | 46.9%     |

**Adjusted Gross Margin Reconciliation**

|   |              |              |              |            |            |            |            |            |            |            |            |            |            |            |            |
|---|--------------|--------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Revenues                                  | \$ 1,762,930 | \$ 1,438,171 | \$ 1,206,290 | \$ 968,253 | \$ 759,303 | \$ 643,017 | \$ 501,822 | \$ 392,560 | \$ 279,841 | \$ 175,971 | \$ 198,336 | \$ 176,864 | \$ 197,027 | \$ 134,856 | \$ 124,641 |
| Cost of revenues                          | 1,382,978    | 1,157,736    | 969,794      | 777,713    | 605,179    | 507,216    | 398,436    | 308,007    | 219,635    | 144,754    | 157,732    | 129,161    | 133,576    | 84,830     | 89,830     |
| Gross margin                              | 379,952      | 280,435      | 236,496      | 190,540    | 154,124    | 135,801    | 103,386    | 84,553     | 60,206     | 31,217     | 40,604     | 47,703     | 63,451     | 50,026     | 34,811     |
| Add: Interest recognized in cost of sales | 45,918       | 39,864       | 35,941       | 29,390     | 24,189     | 22,207     | 18,196     | 17,129     | 16,047     | 9,920      | 9,356      | 6,699      | 5,440      | 3,505      | 4,235      |
| Inventory write-downs                     | 7,448        | 5,092        | 2,020        | 2,048      | 5,007      | 5,366      | 6,957      | 2,754      | 1,988      | 4,721      | 8,987      | 7,196      | 1,769      | -          | -          |
| Adjusted gross margin                     | \$ 433,318   | \$ 325,391   | \$ 274,457   | \$ 221,978 | \$ 183,320 | \$ 163,374 | \$ 128,539 | \$ 104,436 | \$ 78,241  | \$ 45,858  | \$ 58,947  | \$ 61,598  | \$ 70,660  | \$ 53,531  | \$ 39,046  |
| As a percentage of revenue:               |              |              |              |            |            |            |            |            |            |            |            |            |            |            |            |
| Gross margin                              | 21.6%        | 19.5%        | 19.6%        | 19.7%      | 20.3%      | 21.1%      | 20.6%      | 21.5%      | 21.5%      | 17.7%      | 20.5%      | 27.0%      | 32.2%      | 37.1%      | 27.9%      |
| Adjusted gross margin                     | 24.6%        | 22.6%        | 22.8%        | 22.9%      | 24.1%      | 25.4%      | 25.6%      | 26.6%      | 28.0%      | 26.1%      | 29.7%      | 34.8%      | 35.9%      | 39.7%      | 31.3%      |

**Total Debt Excluding Mortgage Warehouse Loan Reconciliation**

|  |            |            |            |            |            |            |            |            |            |            |            |            |            |           |           |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|
| Loans payable                                | \$ 326,537 | \$ 213,317 | \$ 182,292 | \$ 189,579 | \$ 132,109 | \$ 59,057  | \$ 17,506  | \$ 24,779  | \$ 25,756  | \$ 49,943  | \$ 71,707  | \$ 95,508  | \$ 74,048  | \$ 55,927 | \$ 12,474 |
| Senior debt                                  | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -         | -         |
| Subordinated debt                            | 464,878    | 464,166    | 265,333    | 314,310    | 203,678    | 215,472    | 221,224    | 168,885    | 124,602    | 55,513     | 61,474     | 69,681     | 69,635     | 29,967    | 29,963    |
| Mortgage company warehouse line              | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -         | -         |
| Total debt                                   | 791,415    | 677,483    | 447,625    | 503,889    | 335,787    | 274,529    | 238,730    | 193,664    | 150,358    | 105,456    | 133,181    | 165,189    | 143,683    | 85,894    | 42,437    |
| Less: mortgage company warehouse line        | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -          | -         | -         |
| Total debt excluding mortgage warehouse loan | \$ 791,415 | \$ 677,483 | \$ 447,625 | \$ 503,889 | \$ 335,787 | \$ 274,529 | \$ 238,730 | \$ 193,664 | \$ 150,358 | \$ 105,456 | \$ 133,181 | \$ 165,189 | \$ 143,683 | \$ 85,894 | \$ 42,437 |