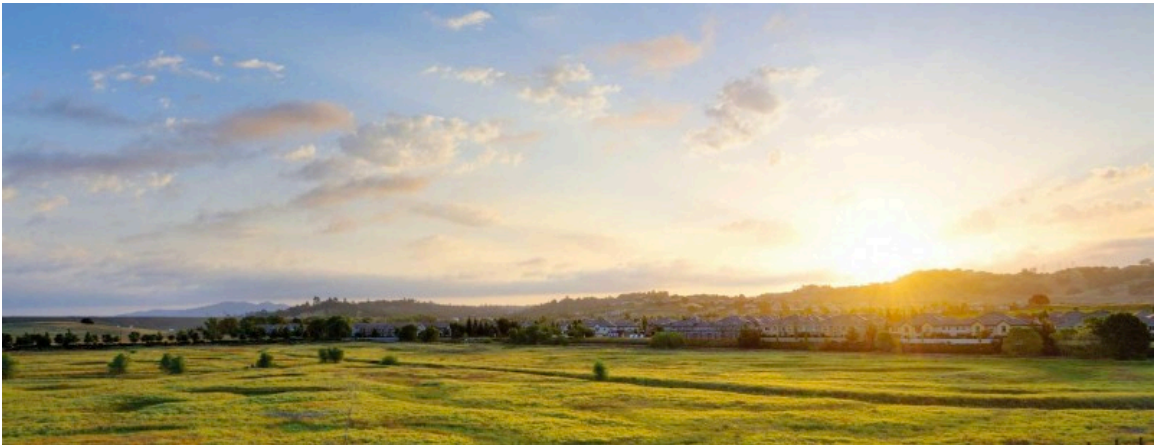


Thousands Attend Grand Opening of The Cannery in Davis California's First Farm-to-Table New Home Community

August 19, 2015



DAVIS, Calif. – This past weekend, The New Home Company (“NEW HOME,” NYSE: NWHM) celebrated the highly anticipated grand opening of The Cannery, welcoming thousands of interested homebuyers to California’s first farm-to-table new home community, located in Davis, Calif.

The Cannery is an innovative mixed-used community, developed by NEW HOME and designed with a seven-acre Urban Farm on the former Hunt-Wesson tomato cannery facility at E. Covell Boulevard and J Street, near the center of downtown Davis.

Attendance over the opening weekend was estimated at more than 5,000 people.

“Interest in The Cannery has been building for more than a year, but to see the thousands of visitors who came from near and far for the first look at what we’ve developed here was extremely gratifying,” said Kevin Carson, Northern California President for NEW HOME. “The grand opening attracted people from all over Northern California, including the Bay Area and the greater Sacramento region. We are especially proud of the positive response we received from

local residents of Davis, who came out en masse to support us and see all that The Cannery has to offer.”

During the opening weekend, attendees had the opportunity to tour 14 model homes within The Cannery’s initial four residential neighborhoods, where sales are now underway and demand is strong. The following neighborhoods are open and selling:

Sage by The New Home Company

Sage is a neighborhood of 73 Park Homes with up to six bedrooms and five baths, ranging from 1,943 to 3,702 square feet. Residences include bonus rooms, covered porches, California room, and up to three-car garages with bike storage. One of the plans features a private suite option, and two plans feature optional covered balconies off the master bedroom. Sage is priced from the high \$700,000s to the low \$1 millions.

Heirloom by The New Home Company

Heirloom is a collection of 72 Townhomes with up to four bedrooms and five- and one-half baths, ranging from 1,404 to 2,016 square feet. Featuring a row townhome design, Heirloom has primarily three-story arrangements, although one plan will be offered with two stories plus a loft as a third floor option. Each residence includes attached two-car garages with bike storage and direct access, as well as private decks or patios. Heirloom is priced from the mid \$400,000s.

Tilton by Shea Homes

Tilton will be comprised of 76 Cottages with up to four bedrooms and three baths, ranging from 1,706 to 3,024 square feet. The cottage-style homes at Tilton feature stunning great rooms and kitchens, ideal for a growing family. The majority of the home plans include an attached two-car garage, with plenty of room for bike storage. Tilton is priced from the mid \$700,000s.

Persimmon by Shea Homes

Persimmon is a neighborhood of 44 Bungalows with up to five bedrooms and three- and one-half baths, ranging from 2,189 to 2,892 square feet. Each Persimmon home features open-concept living, as well as an outdoor room and a porch to connect residents to the fresh lifestyle at The Cannery. Two of these bungalow-style homes feature a separate multi-generational Suite Home ideal for college students or family members. A Suite Home consists of a private entry, living space, one bedroom, a full bath and kitchen. Persimmon is priced from the low \$700,000s.

The Cannery features a land plan that is the first of this scale in Davis in more than 20 years. In addition to residences, NEW HOME is developing numerous community amenities, including retail shops called The Cannery Village, a recreational center called The Ranch House, The Cannery Amphitheatre, The Farm House Welcome Center and the Urban Farm. The Cannery has also been designed with alternative modes of transportation in mind, including 10 miles of bike trails and bicycle storage alcoves in every garage.

Through a collaborative effort with the Center for Land-Based Learning of Winters, Calif., the Urban Farm will serve as a state-of-the-art example of sustainable urban farming and as an agri-classroom for students and beginning farmers.

A transit plaza in the southern portion of The Cannery has been designed as an outdoor gathering space with easy access to the neighborhood's retail experience, and will feature covered bicycle parking and dedicated places to use and charge personal electronic devices.

All of the homes, condominiums and apartments will be energy efficient and have built-in Livable Design™ features, and most of the landscaping in public areas will feature drought-tolerant vegetation.

For more information on The Cannery, call (530) 387-6630 or visit LiveCanneryDavis.com.

About The New Home Company

NEW HOME, one of California's most active homebuilders, is a publicly traded company listed on the New York Stock Exchange under the symbol "NWHM." It is a new generation homebuilder focused on the design, construction and sale of innovative and consumer-driven homes in major metropolitan areas within select growth markets in California, including coastal Southern California, the San Francisco Bay area and metro Sacramento. In 2013, 2014 and 2015, NEW HOME was the recipient of "The Eliant" for Best Overall Customer Experience in the Eliant Homebuyers' Choice Award's multi-divisional builder segment. Most recently, NEW HOME was awarded the BIA Bay Area "Community of the Year" Award of Excellence for its master-planned community of Orchard Park in San Jose. For more information about the company or its current new-home offerings, visit www.NWHM.com.

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