



Investor Presentation

Second Quarter 2025

TaylorMorrison®

At a glance

as of 2Q 2025

85,051

total homebuilding lots (60% controlled)

23.0%

adjusted home closings gross margin

2.6

monthly sales pace

6.4

years of total lot supply (2.6 years owned)

\$2.0 billion

home closings revenue

15.5%

return on equity

345

active selling communities

\$589,000

average home closing price

\$1.1 billion

total liquidity

2 (1) ROE is calculated as trailing-twelve month net income divided by the average of stockholders' equity in the current and prior-year period.

2Q 2025 key metrics

	2Q 2025	2Q 2024	Year-Over-Year Change
Total Revenue (in thousands)	\$2,030,070	\$1,991,053	2%
Home Closings Revenue, Net (in thousands)	\$1,966,100	\$1,920,127	2%
Home Closings	3,340	3,200	4%
Home Closings Gross Margin	22.3%	23.8%	(150) bps
Adjusted Home Closings Gross Margin	23.0%	23.9%	(90) bps
SG&A % of Home Closings Revenue	9.3%	10.2%	(90) bps
Net Sales Orders	2,733	3,111	(12%)
Ending Community Count	345	347	(1%)
Gross Homebuilding Debt-to-Cap	24.2%	25.4%	(120) bps
Net Homebuilding Debt-to-Cap	22.9%	22.8%	10 bps

Guidance metrics

	Third Quarter 2025	Full Year 2025
Ending active community count	340 to 345	Approximately 350
Home closings	3,200 to 3,300	13,000 to 13,500
Average closing price	Approximately \$600,000	\$595,000 to \$600,000
GAAP home closings gross margin	Approximately 22%	Approximately 22.5%
Adjusted home closings gross margin*	Not provided	Approximately 23%
SG&A % of home closings revenue	Not Provided	Mid-9% Range
Effective tax rate	Approximately 25%	24.5% to 25.0%
Diluted share count	Approximately 100 Million	Approximately 101 Million
Share repurchases	Not Provided	At least \$350 Million
Homebuilding land & development spend	Not Provided	Around \$2.4 Billion

Note: Outlook issued on and as of July 23, 2025

*Adjusted home closings gross margin excludes inventory impairment and certain warranty charges realized in the first six months of 2025 and assumes no additional inventory impairment or warranty charges for the remainder of the year. Adjusted home closings gross margin is a non-GAAP financial measure. A reconciliation of our forward-looking adjusted home closings gross margin to the most directly comparable GAAP financial measure cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the adjusting items necessary for such reconciliation that have not yet occurred, are out of our control, or cannot be reasonably predicted.

Our buyers tend to be well-qualified with financial flexibility

Taylor Morrison Home Funding Borrower Snapshot



751 Average FICO Score



22% Average Downpayment



\$456,000 Average Loan Amount

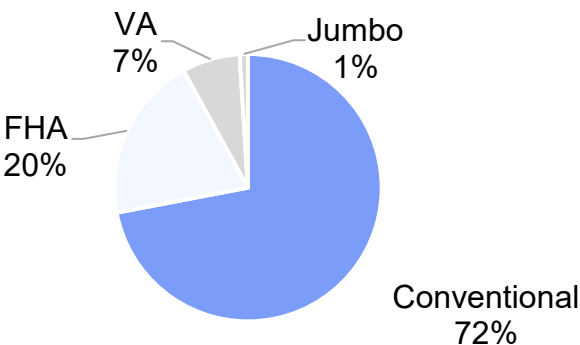


40% Average Debt-to-Income Ratio

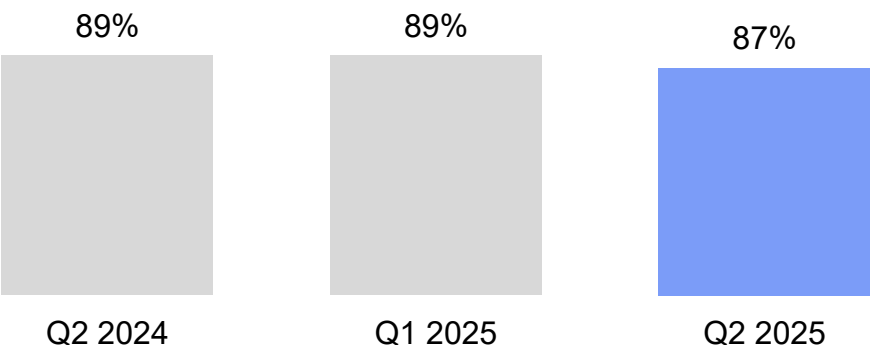


44% First-Time Homebuyers¹

Mortgage Unit Product Mix as of Q2 2025



Mortgage Capture Rate

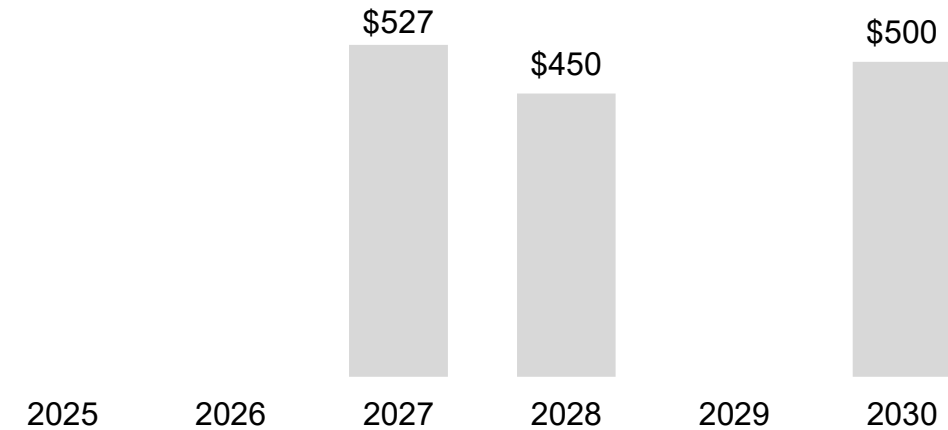


5 Note: (1) Defined per mortgage disclosures as buyers who have not owned a home in the prior three years.

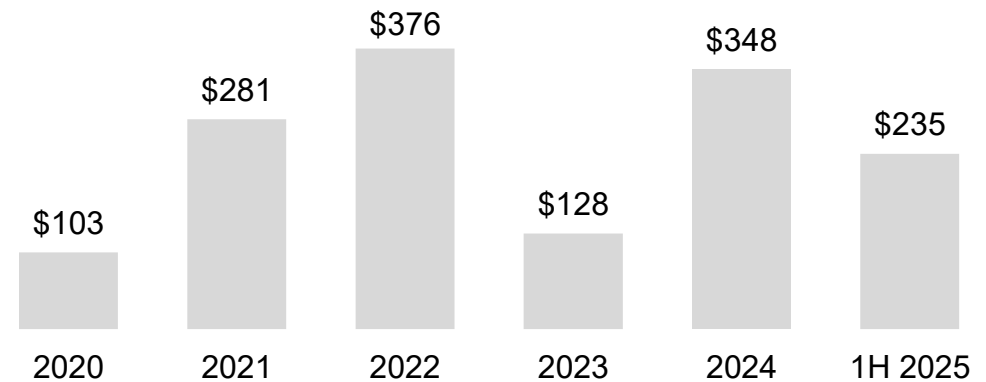
Capital Position

- \$1.1 billion total liquidity
 - \$130 million unrestricted cash
 - \$952 million total revolving credit facility capacity
- 22.9% net homebuilding debt-to-capital ratio
- Now expect to repurchase at least \$350 million of common stock in 2025
 - \$675 million remaining repurchase authorization

Senior Note Maturity Schedule (in Millions)



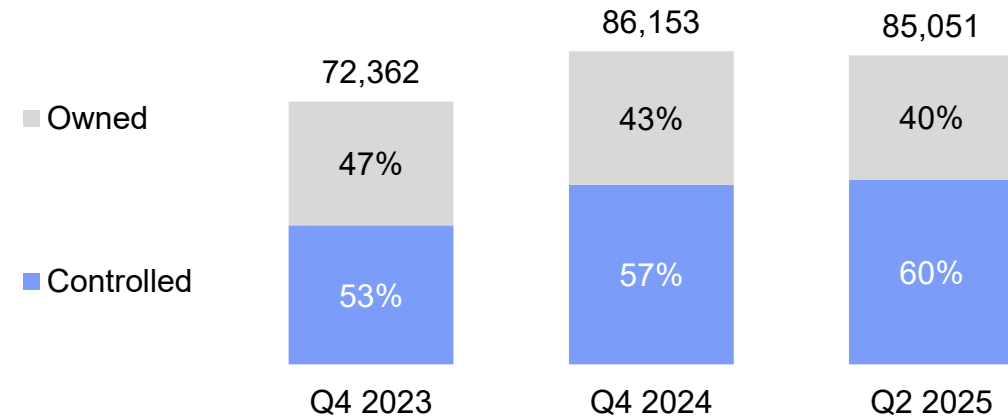
Share Repurchases (in Millions)



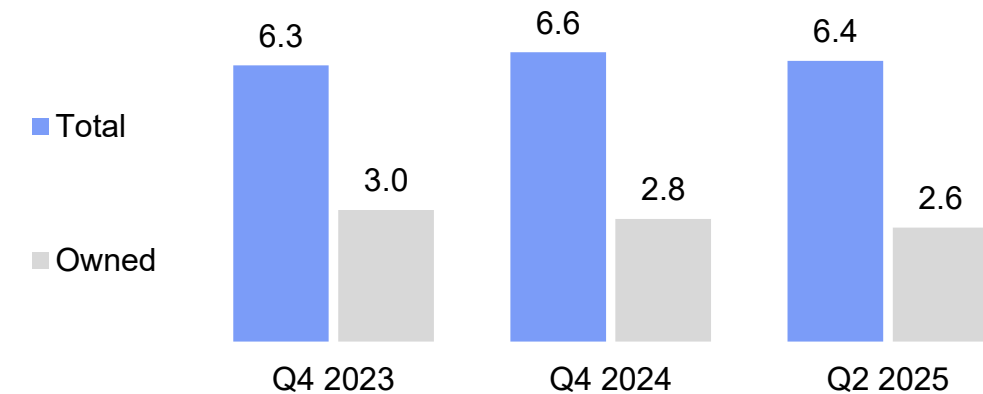
Land Portfolio

- Disciplined land investment strategy focuses on prime land locations in core submarkets
- Utilizing land-lighter investment tools to balance cost of capital with expected returns
 - Targeting controlled share of at least 65%
- Total homebuilding land investment was \$612 million in 2Q 2025
 - 43% of 2Q 2025 spend was development-related

Homebuilding Lot Supply

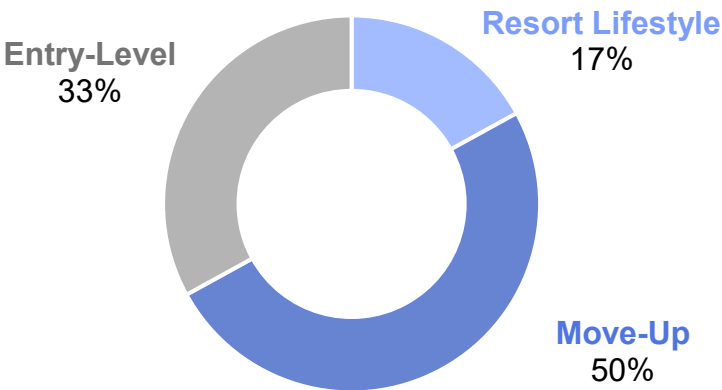


Years of Homebuilding Lot Supply

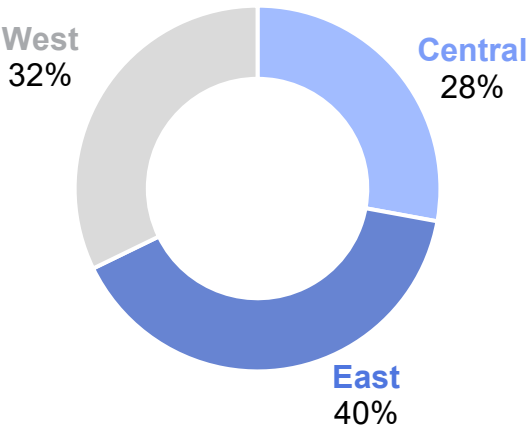


Based on trailing-twelve month closings

Multiple dimensions of diversification across our business



Based on 2Q 2025 sales



Based on 2Q 2025 closings



A large swimming pool at a resort with palm trees and cabanas.

Esplanade, our premier resort lifestyle brand, provides differentiated performance

+35%

Average sales price (\$779,000)

+3x

Option premium per home (\$171,000)

-18%

Real estate broker participation (64%)

+800 bps

Home closings gross margin (31%)

+4x

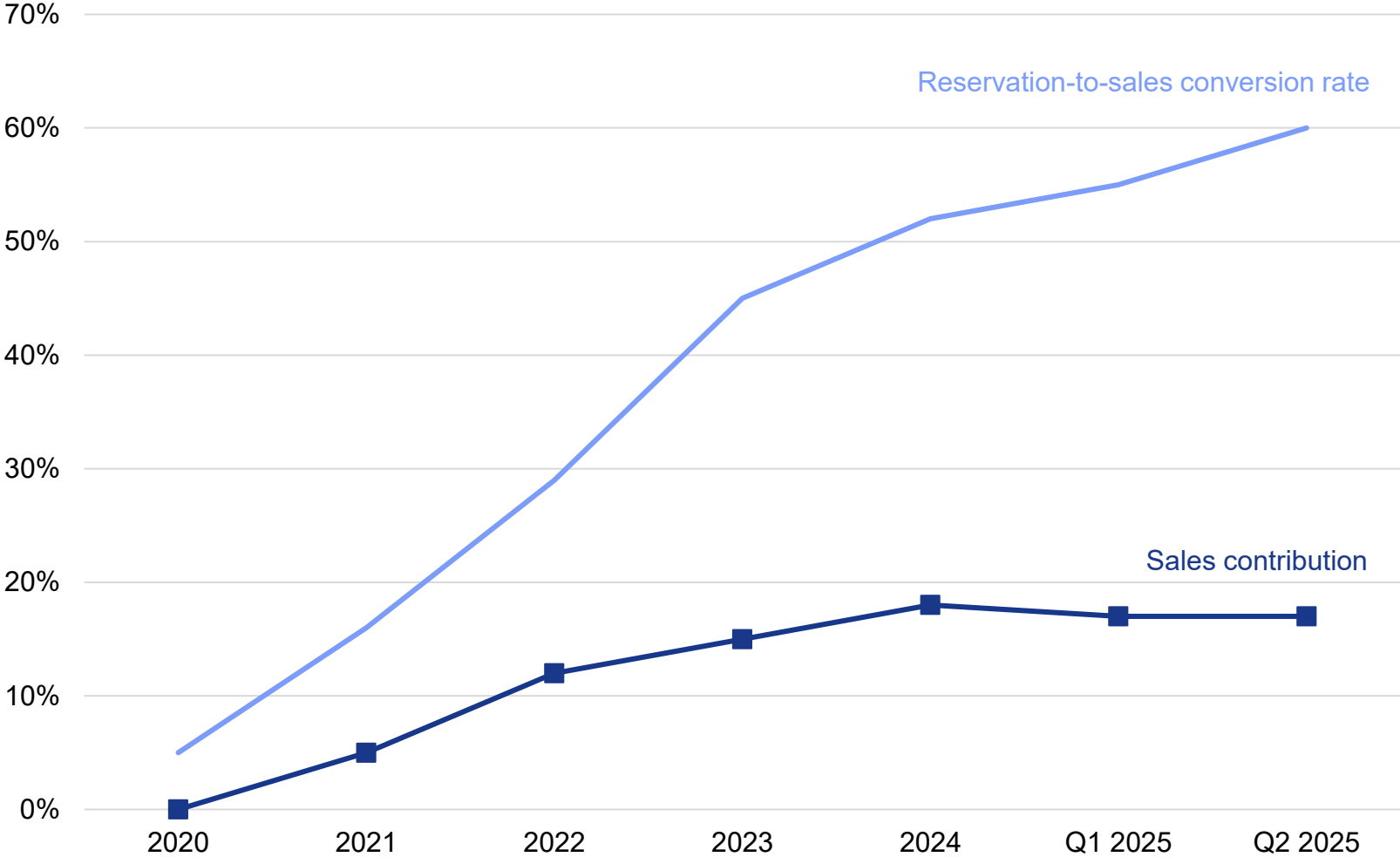
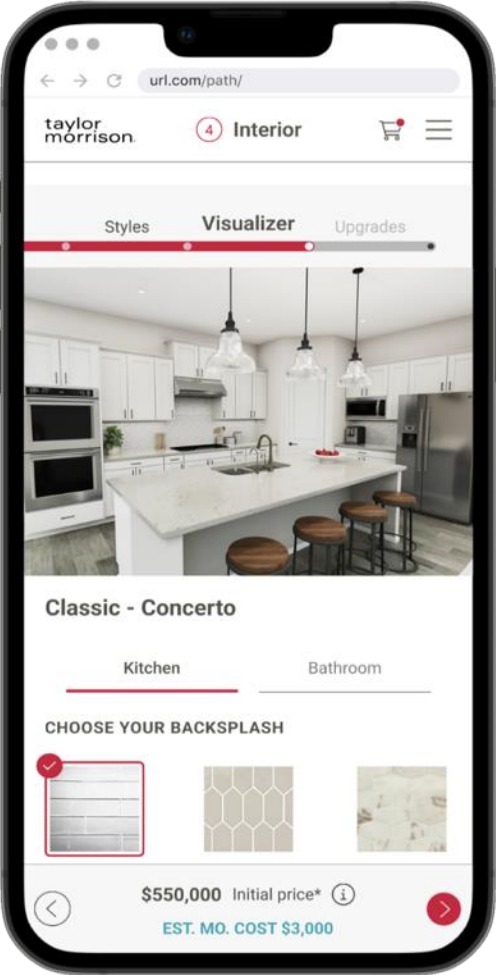
Lot premium per home (\$74,000)

-100 bps

Land and development residual (22%)

Note: 2024 Esplanade metrics as compared to the average of all other 2024 Taylor Morrison home closings

Online reservations are driving improved sales conversions as consumer adoption grows





Our growing Build-to-Rent business develops single-family rental communities designed to cater to consumers seeking an alternative to traditional multi-family rentals.

~40

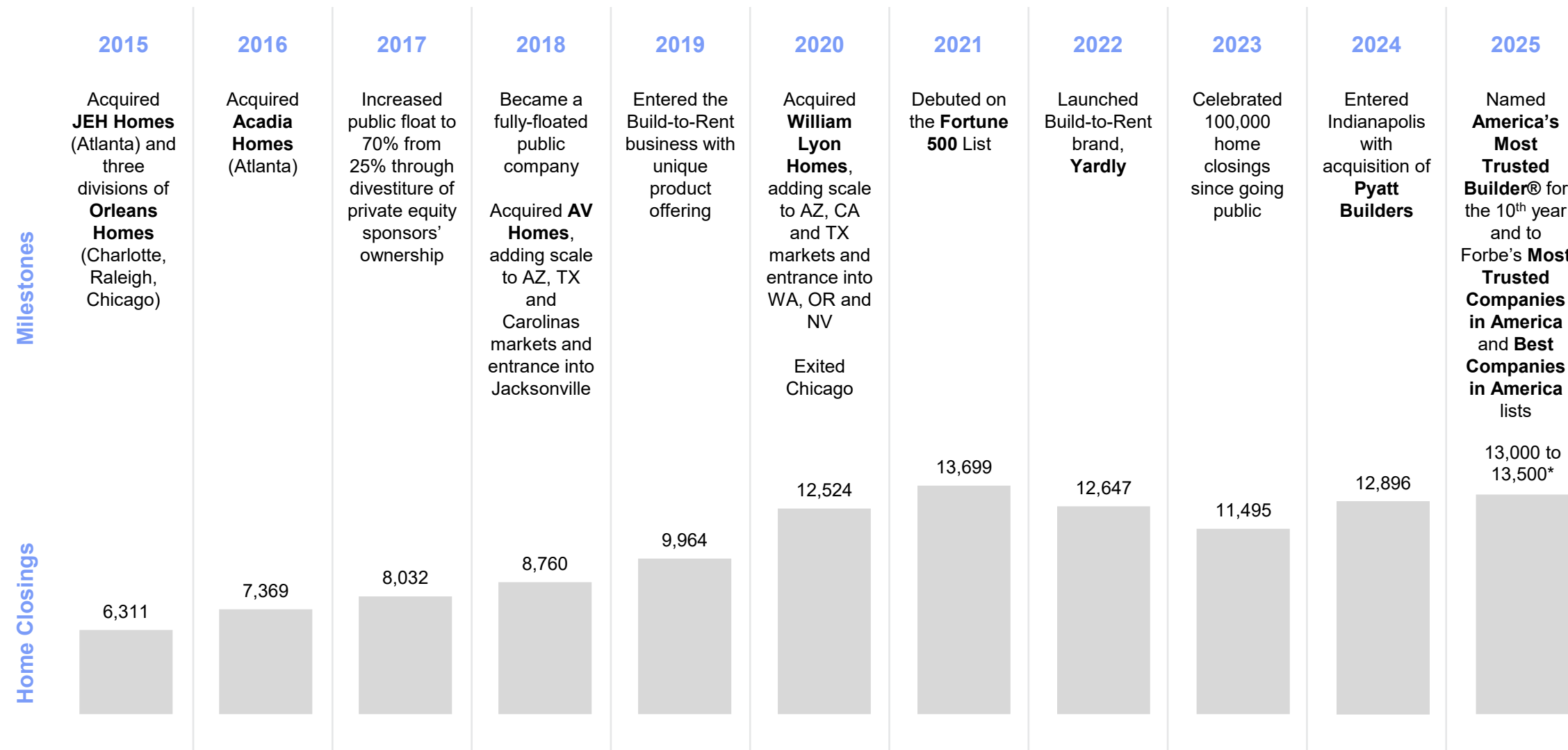
build-to-rent owned & controlled communities

9

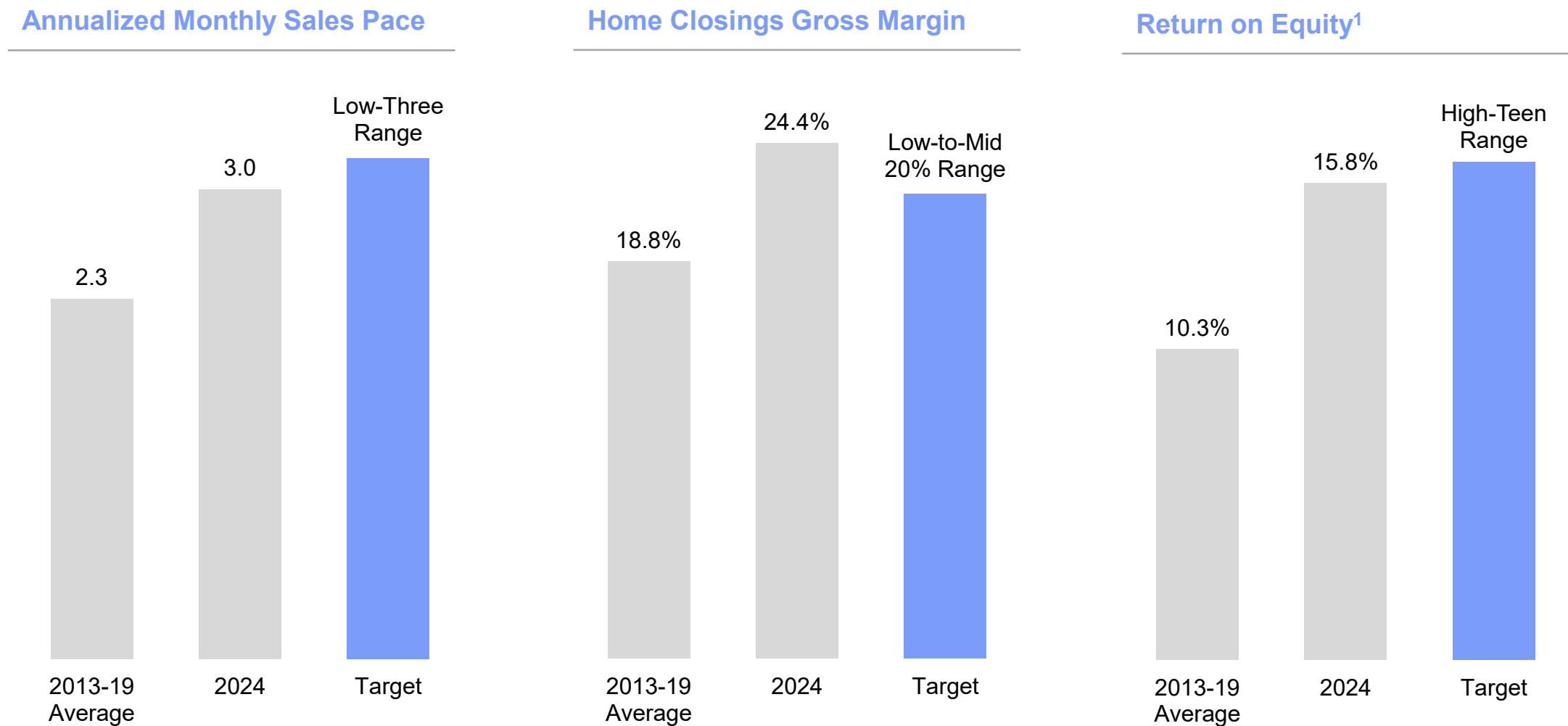
markets with Yardly operations



A transformative journey



Long-term targets reflect structural improvements to our expected earnings potential



13 (1) ROE is calculated as trailing-twelve month net income divided by the average of stockholders' equity in the current and prior-year period.

Appendix



About Taylor Morrison

Headquartered in Scottsdale, Arizona, Taylor Morrison (NYSE:TMHC) is a leading land developer and homebuilder with operations across 12 states.

We serve a wide array of homebuyers with our diverse product portfolio, including entry-level, move-up and resort lifestyle consumers. We also develop lifestyle-oriented horizontal apartment communities that meet the need of rental households. Our Financial Services segment offers mortgage financing, title services and homeowners' insurance.

Backed by a homebuilding legacy of over 100 years, we are committed to sustainability, our communities and our team. This commitment has helped us earn the distinction of America's Most Trusted® Homebuilder by Lifestory Research for an unmatched ten consecutive years.



Coast-to-coast footprint

West

- Bay Area
- Las Vegas
- Phoenix
- Portland
- Sacramento
- Seattle
- Southern California

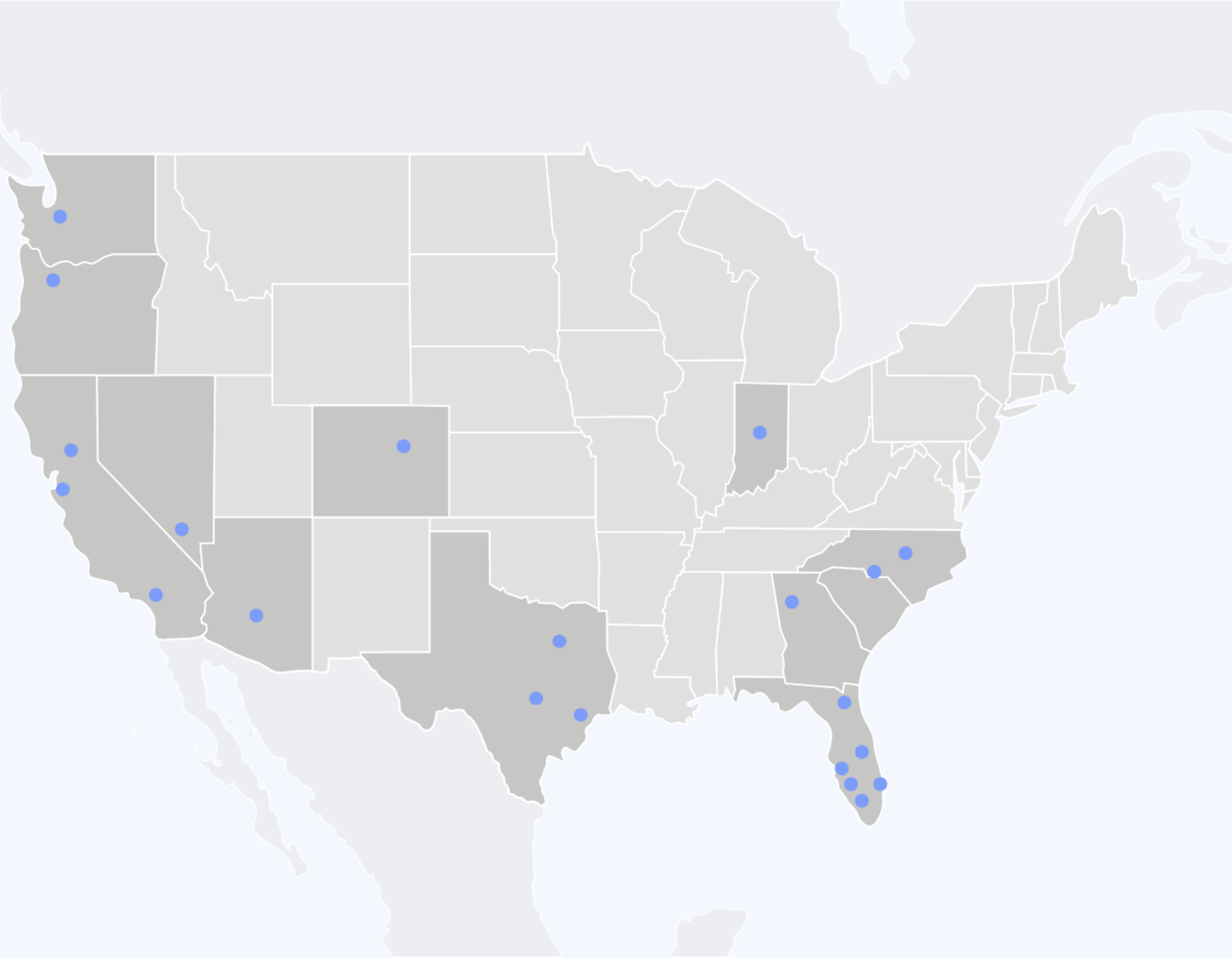
Central

- Austin
- Dallas
- Denver
- Houston
- Indianapolis

East

- Atlanta
- Charlotte
- Jacksonville
- Naples
- Orlando
- Raleigh
- Sarasota
- Tampa
- Treasure Coast

21 markets in 12 states



What sets Taylor Morrison apart

1

Diversified consumer groups and price points

Exposure to key demographic groups mitigates risk and enables a balanced spec and to-be-built business

2

Community-focused land developer

Development expertise adds value to homebuilding operations and expands investment opportunities

3

Core locations in prime submarkets

Concentration in prime locations enhances our portfolio's through-the-cycle resiliency

4

Consumer-centric mantra

Floorplans, option offerings and digital sales capabilities are driven by deep research insights to best serve our consumers

5

National, regional and local scale

Enhanced scale provides operational efficiencies, cost leverage and land advantages

6

Well-capitalized balance sheet

Significant financial flexibility to invest for growth and drive shareholder returns

7

Wholly-owned financial services

Leveraging finance as a sales tool improves customer experience, operational predictability and profitability

8

America's Most Trusted® builder

Committed to delivering an exceptional customer experience and embracing smart innovation

Historical operating data by region

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	2024	Q1 2025	Q2 2025	Q2 2025 vs Q2 2024
Net Sales Orders													
East	1,079	1,047	940	902	3,968	1,295	1,160	1,140	993	4,588	1,391	1,147	(1%)
Central	674	808	641	602	2,725	904	815	747	784	3,250	867	731	(10%)
West	1,101	1,168	1,011	857	4,137	1,487	1,136	943	844	4,410	1,116	855	(25%)
TMHC	2,854	3,023	2,592	2,361	10,830	3,686	3,111	2,830	2,621	12,248	3,374	2,733	(12%)
Homes Closed													
East	1,004	1,228	996	1,252	4,480	933	1,237	1,320	1,432	4,922	1,110	1,325	7%
Central	731	936	709	767	3,143	832	864	932	924	3,552	883	925	7%
West	806	961	934	1,171	3,872	966	1,099	1,142	1,215	4,422	1,055	1,090	(1%)
TMHC	2,541	3,125	2,639	3,190	11,495	2,731	3,200	3,394	3,571	12,896	3,048	3,340	4%
Home Closings Revenue													
East	\$602	\$732	\$573	\$712	\$2,619	\$542	\$691	\$758	\$836	\$2,827	\$626	\$695	1%
Central	\$463	\$613	\$423	\$436	\$1,936	\$472	\$481	\$516	\$501	\$1,969	\$477	\$482	0%
West	\$548	\$652	\$616	\$789	\$2,604	\$622	\$748	\$755	\$833	\$2,959	\$727	\$789	5%
TMHC	\$1,613	\$1,997	\$1,612	\$1,938	\$7,159	\$1,636	\$1,920	\$2,029	\$2,170	\$7,755	\$1,830	\$1,966	2%
Home Closings Gross Margin													
East	27.5%	27.8%	27.6%	26.9%	27.4%	27.0%	26.0%	27.3%	27.4%	26.9%	24.3%	22.2%	(380)
Central	24.0%	26.1%	25.6%	25.8%	25.4%	26.0%	25.3%	24.6%	22.3%	24.5%	24.3%	21.9%	(340)
West	19.9%	18.3%	17.3%	20.6%	19.1%	19.9%	20.8%	22.5%	23.7%	21.9%	23.5%	22.7%	190
TMHC	23.9%	24.2%	23.1%	24.1%	23.9%	24.0%	23.8%	24.8%	24.8%	24.4%	24.0%	22.3%	(150)
Sales Order Backlog													
East	2,658	2,477	2,421	2,071	2,071	2,433	2,356	2,176	1,737	1,737	2,018	1,840	(22%)
Central	1,660	1,532	1,464	1,299	1,299	1,371	1,423	1,238	1,098	1,098	1,082	888	(38%)
West	1,949	2,156	2,233	1,919	1,919	2,440	2,477	2,278	1,907	1,907	1,968	1,733	(30%)
TMHC	6,267	6,165	6,118	5,289	5,289	6,244	6,256	5,692	4,742	4,742	5,068	4,461	(29%)
Backlog Value													
East	\$1,776	\$1,627	\$1,613	\$1,480	\$1,480	\$1,715	\$1,641	\$1,494	\$1,191	\$1,191	\$1,286	\$1,180	(28%)
Central	\$1,133	\$1,009	\$960	\$864	\$864	\$871	\$875	\$758	\$669	\$669	\$640	\$514	(41%)
West	\$1,328	\$1,458	\$1,524	\$1,300	\$1,300	\$1,662	\$1,682	\$1,578	\$1,333	\$1,333	\$1,435	\$1,245	(26%)
TMHC	\$4,237	\$4,094	\$4,097	\$3,645	\$3,645	\$4,248	\$4,198	\$3,830	\$3,192	\$3,192	\$3,361	\$2,939	(30%)

Reconciliation of non-GAAP measures

Debt to Capitalization Ratios Reconciliation

<i>(Dollars in thousands)</i>	As of June 30, 2025	As of March 31, 2025	As of June 30, 2024
Total debt	\$ 2,099,377	\$ 2,083,599	\$ 2,150,021
Plus: unamortized debt issuance cost, net	5,737	6,177	7,496
Less: mortgage warehouse facilities borrowings	(171,319)	(175,741)	(276,205)
Total homebuilding debt	\$ 1,933,795	\$ 1,914,035	\$ 1,881,312
Total stockholders' equity	6,057,862	5,957,524	5,526,542
Total capitalization	\$ 7,991,657	\$ 7,871,559	\$ 7,407,854
Total homebuilding debt to capitalization ratio	24.2%	24.3%	25.4%
Total homebuilding debt	\$ 1,933,795	\$ 1,914,035	\$ 1,881,312
Less: cash and cash equivalents	(130,174)	(377,815)	(246,845)
Net homebuilding debt	\$ 1,803,621	\$ 1,536,220	\$ 1,634,467
Total stockholders' equity	6,057,862	5,957,524	5,526,542
Total capitalization	\$ 7,861,483	\$ 7,493,744	\$ 7,161,009
Net homebuilding debt to capitalization ratio	22.9%	20.5%	22.8%

In addition to the results reported in accordance with accounting principles generally accepted in the United States ("GAAP"), we provide our investors with supplemental information relating to net homebuilding debt to capitalization ratio.

Net homebuilding debt to capitalization ratio is a non-GAAP financial measure we calculate by dividing (i) total debt, plus unamortized debt issuance cost/(premium), net, and less mortgage warehouse borrowings, net of unrestricted cash and cash equivalents ("net homebuilding debt"), by (ii) total capitalization (the sum of net homebuilding debt and total stockholders' equity). We use the ratio of net homebuilding debt to total capitalization as an indicator of overall financial leverage and to evaluate our performance against other companies in the homebuilding industry. In the future, we may include additional adjustments to the extent we deem them appropriate and useful to management and investors.

Because we use the ratio of net homebuilding debt to total capitalization to evaluate our performance against other companies in the homebuilding industry, we believe this measure is also relevant and useful to investors for that reason. Non-GAAP financial measures should be considered in addition to, rather than as a substitute for, the comparable U.S. GAAP financial measures of our operating performance or liquidity. Although other companies in the homebuilding industry may report similar information, their definitions may differ. We urge investors to understand the methods used by other companies to calculate similarly-titled non-GAAP financial measures before comparing their measures to ours. A reconciliation to the comparable GAAP measure is presented above.

Reconciliation of non-GAAP measures

Adjusted Home Closings Gross Margin

<i>(Dollars in thousands)</i>	Three Months Ended June 30,	
	2025	2024
Home closings revenue, net	\$ 1,966,100	\$ 1,920,127
Cost of home closings	1,526,900	1,462,706
Home closings gross margin	\$ 439,200	\$ 457,421
Inventory impairment charges	6,754	2,325
Warranty charge	6,868	—
Adjusted home closings gross margin	\$ 452,822	\$ 459,746
Home closings gross margin as a percentage of home closings revenue	22.3%	23.8%
Adjusted home closings gross margin as a percentage of home closings revenue	23.0%	23.9%

In addition to the results reported in accordance with accounting principles generally accepted in the United States (“GAAP”), we provide our investors with supplemental information relating to adjusted home closings gross margin. Adjusted home closings gross margin is a non-GAAP financial measure calculated as GAAP home closings gross margin (which is inclusive of capitalized interest), excluding inventory impairment charges and certain warranty charges.

Management uses these non-GAAP financial measures to evaluate our performance on a consolidated basis, as well as the performance of our segments, and to set targets for performance-based compensation. We believe that adjusted home closings gross margin is useful to investors because it allows investors to evaluate the performance of our homebuilding operations without the varying effects of items or transactions we do not believe are characteristic of our ongoing operations or performance.

These non-GAAP financial measures should be considered in addition to, rather than as a substitute for, the comparable U.S. GAAP financial measures of our operating performance or liquidity. Although other companies in the homebuilding industry may report similar information, their definitions may differ. We urge investors to understand the methods used by other companies to calculate similarly-titled non-GAAP financial measures before comparing their measures to ours. A reconciliation of adjusted home closings gross margin is presented above.

Forward-looking statements

This presentation includes “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 ““anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “may,” “will,” “can,” “could,” “might,” “should” and similar expressions identify forward-looking statements, including statements related to expected financial, operating and performance 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: inflation or deflation; changes in general and local economic 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; the seasonality of our business; the physical impacts of climate change and the increased focus by third-parties on sustainability issues; 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; failure to develop and maintain relationships with suitable land banks; 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 lender relationships; our ability to use deferred tax assets; raw materials and building supply shortages and price fluctuations, including as a result of tariffs; 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; 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 instability in the banking system; risks associated with civil unrest, acts of terrorism, threats to national security, the conflicts in Eastern Europe and the Middle East and other geopolitical events; the scale and scope of current and future public health events, including pandemics and epidemics; any failure of lawmakers to agree on a budget or appropriation legislation to fund the federal government’s operations (also known as a government shutdown), and financial markets’ and businesses’ reactions to any such failure; 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 risks associated with maintaining effective internal controls over financial reporting; provisions in our charter and bylaws that may delay or prevent an acquisition by a third party; and our ability to effectively manage our expanded operations.

In addition, other such risks and uncertainties may be found in our most recent annual report on Form 10-K and our subsequent quarterly reports 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.