



Investor Presentation

First Quarter 2026

TaylorMorrison.

About Taylor Morrison (NYSE: TMHC)

Headquartered in Scottsdale, AZ

Leading builder with operations across 12 states

Experienced leadership team

Diverse product offerings in prime locations

Balanced operating model delivers strong financial results

Track-record of growth, innovation and prudent capital allocation

Our portfolio of brands offers for-sale and for-rent housing in distinctive communities, complemented by financial services



We are backed by a reputation for an exceptional customer experience and a commitment to our teams and communities



What sets Taylor Morrison apart

1. National, regional and local scale

Substantial scale provides operational efficiencies, cost leverage, land access and other competitive advantages

2. Diversified consumer and geographic mix

Our reach across entry-level, move-up and resort lifestyle segments enhances results and supports a balanced business

3. Core locations in prime submarkets

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

4. Community-focused land developer

Development expertise adds value to homebuilding operations and expands investment opportunities

5. Strong financial performance

Focus on generating healthy earnings and ROE through gross margin, cost management and accretive capital allocation

6. Well-capitalized balance sheet

Significant financial flexibility to invest for growth and drive shareholder returns

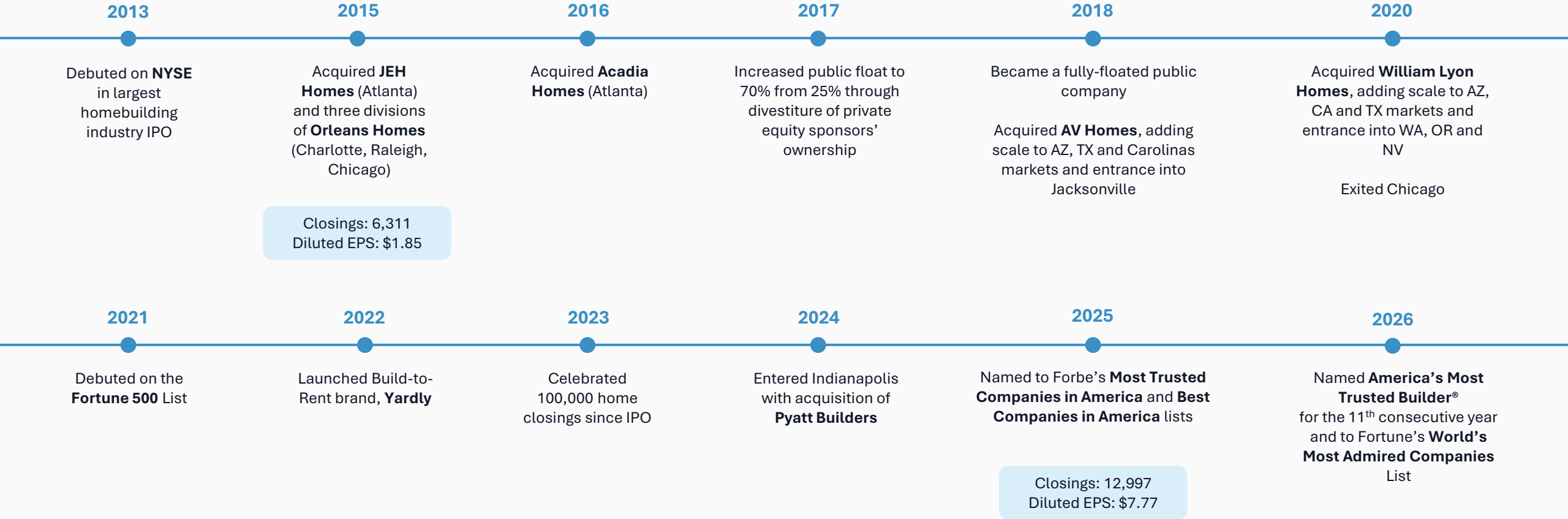
7. Differentiated financial services

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

A transformative journey greatly expanded our platform while delivering strong results



Key stats at a glance

	1Q 2026	1Q 2025
Net sales orders	2,914	3,374
Ending community count	356	344
Home closings revenue, net (\$mm)	\$1,311	\$1,830
Home closings	2,268	3,048
Home closings ASP	\$578,000	\$600,000
Home closings gross margin	20.0%	24.0%
Adjusted home closings gross margin	20.6%	24.8%
SG&A % of home closings revenue	11.4%	9.7%
Reported diluted EPS	\$1.01	\$2.07
Adjusted diluted EPS	\$1.12	\$2.19
Book value per share²	\$64.06	\$57.83

75,626

total homebuilding lots (51% controlled)

6.2

years of total lot supply (3.0 years owned)

11%

return on equity³

\$1.6 billion

total liquidity

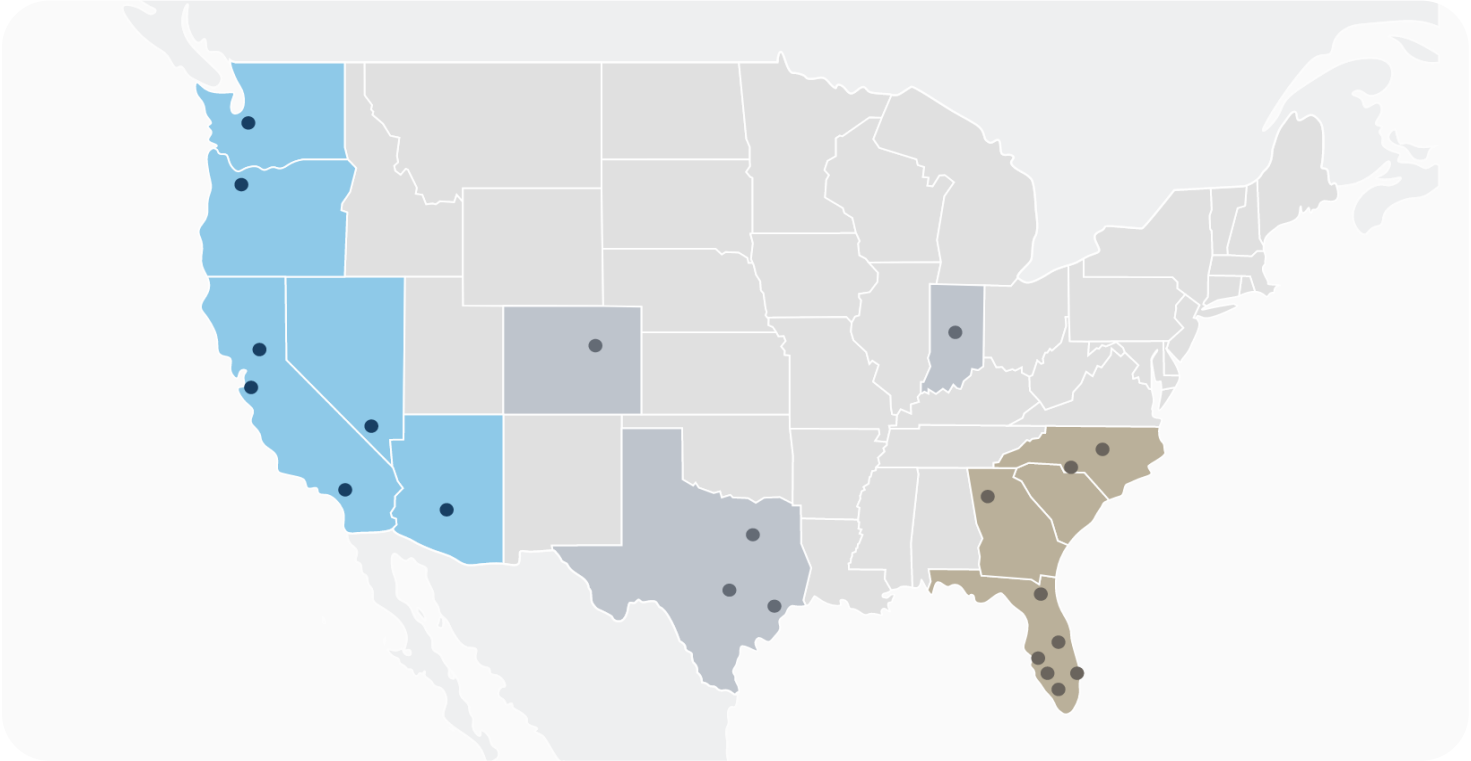
⁵ (1) Subject to rounding; (2) Calculated using weighted average diluted shares; (3) ROE is calculated as trailing-twelve month net income divided by the average of stockholders' equity in the current and prior-year period.

Guidance metrics as of April 22, 2026

	Second Quarter 2026	Full Year 2026
Ending active community count	Around 370	Between 365 to 370
Home closings	Between 2,500 to 2,600	Approximately 11,000
Average closing price	Approximately \$575,000	Between \$580,000 to \$590,000
Home closings gross margin¹ (excluding any inventory-related charges)	At least 20%	Not provided
SG&A % of home closings revenue	Not provided	Mid-10% range
Effective tax rate	Approximately 25.5%	Approximately 25.0%
Average diluted share count	Approximately 95 million	Approximately 95 million
Homebuilding land investment	Not provided	Approximately \$2 billion
Share repurchases	Not provided	Approximately \$400 million

(1) 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.

We have meaningful scale across our diverse coast-to-coast footprint



12 states

21 markets

16 top 10 market positions²

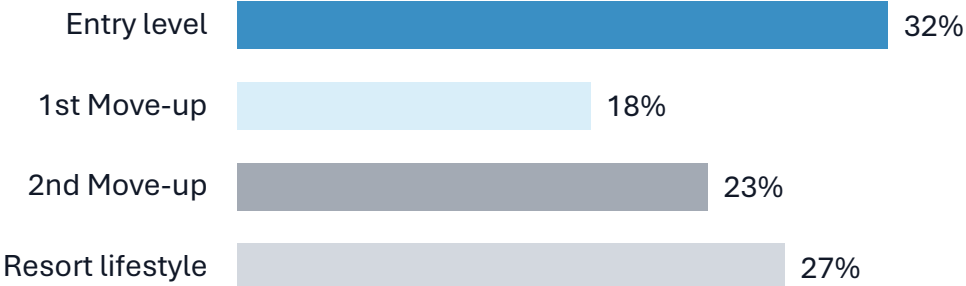
	West	Central	East	TMHC
% of Home Closings¹	37%	25%	38%	2,268
% of Home Closings Revenue	43%	21%	36%	\$1.3B
Home Closings ASP	\$679,000	\$486,000	\$540,000	\$578,000
Home Closings Gross Margin	18.3%	20.0%	22.0%	20.0%

(1) Data as of most recent quarter; Totals may not sum due to rounding.

(2) Based on Zonda LTM closings. Top 5 markets include: Austin, Bay Area, Naples, Phoenix, Portland, Sacramento, Sarasota, Tampa. Top 10 markets include: Atlanta, Charlotte, Denver, Indianapolis, Orlando, Raleigh, Southern California, Treasure Coast.

Our portfolio serves a broad range of buyer groups with to-be-built and spec home offerings

Net orders by consumer group



~2,400 average square footage

~31% share of to-be-built home closings

\$578K average closing price



Esplanade, our premier resort lifestyle brand, set to expand across the country

Resort-style amenities include:



4

Golf courses
3 under-construction



3.2M+

Pool gallons
2.4M+ gallons planned



34

Spa treatment rooms
27 rooms planned



29

Restaurants
30 restaurants planned



239

Recreation courts
219 courts planned



30

Bark parks
14 parks planned



- **Actively selling in:**

Charlotte
Naples
Orlando
Sacramento
Sarasota
Tampa
Treasure Coast

- **Coming soon in:**

Indianapolis
Charlotte
Tampa
Treasure Coast
Jacksonville
Las Vegas
Naples
Sarasota

- **Exploring expansion opportunities in:**

Atlanta
Coastal Carolinas
Phoenix
Southern California
Texas

Our diverse customer base tends to have strong financial flexibility



750 average FICO score



20% average downpayment



\$461,000 average loan amount

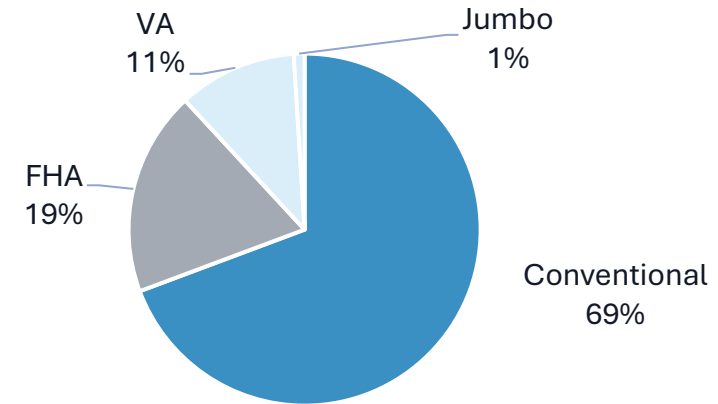


39% average debt-to-income ratio

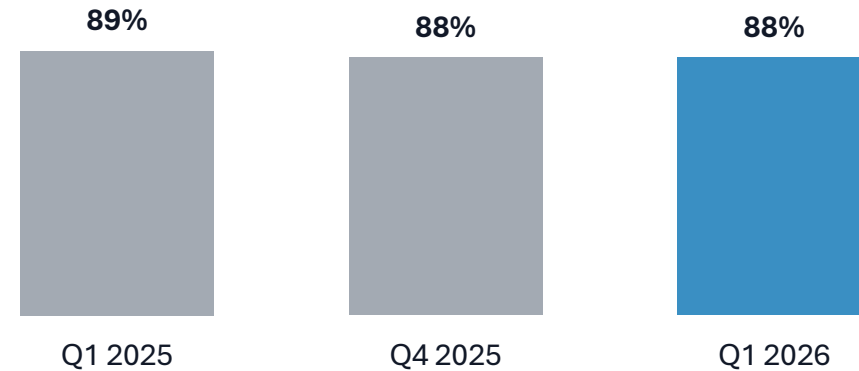


\$181,000 average household income

Mortgage unit product mix



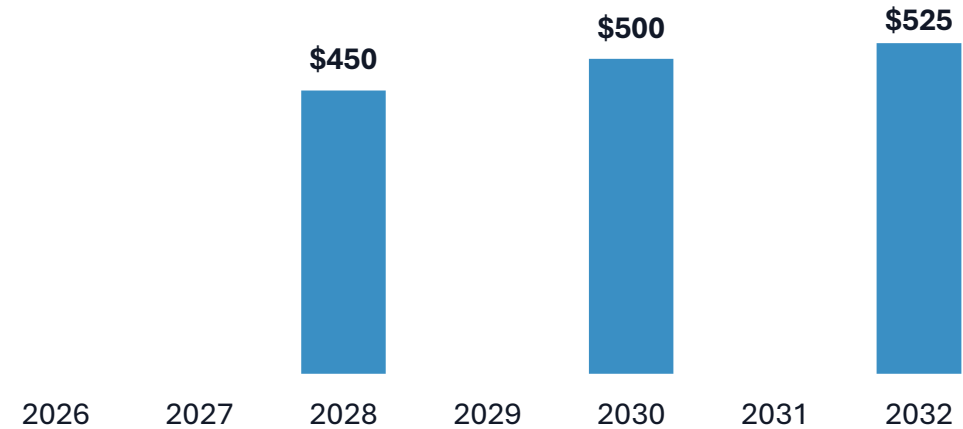
Mortgage capture rate



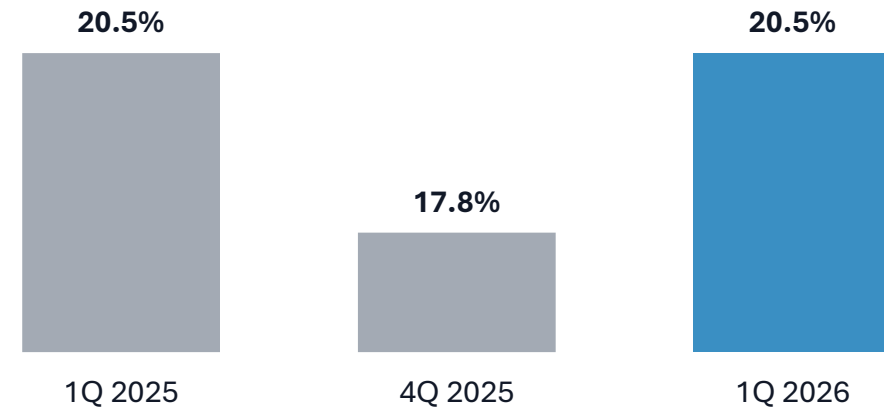
Strong balance sheet with significant liquidity

- Focused on generating consistent operating cash flow
- Substantial liquidity position of \$1.6 billion
- Conservative use of \$1.0 billion unsecured revolving line of credit
- S&P rated BB+ and Moody's rated Ba1
- Capital allocation priorities
 - Maintain strong liquidity
 - Liability management
 - Efficiently invest for growth
 - Share repurchases

Senior note maturity schedule (\$mm)



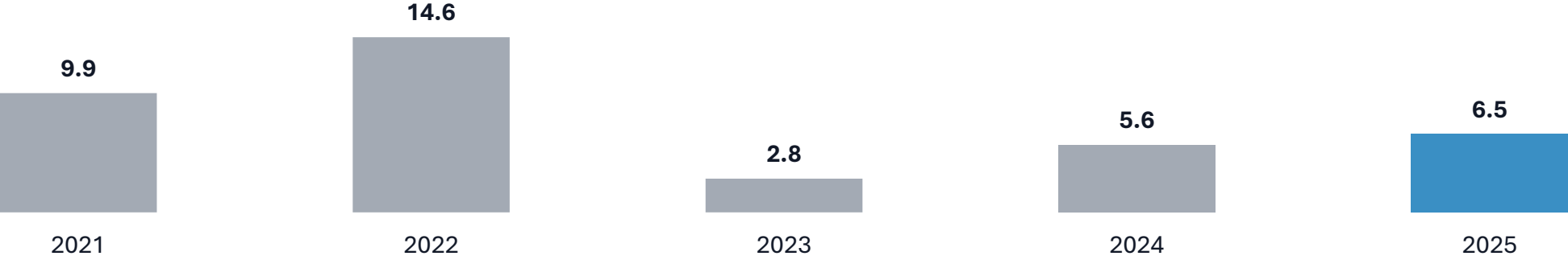
Homebuilding net debt to capitalization



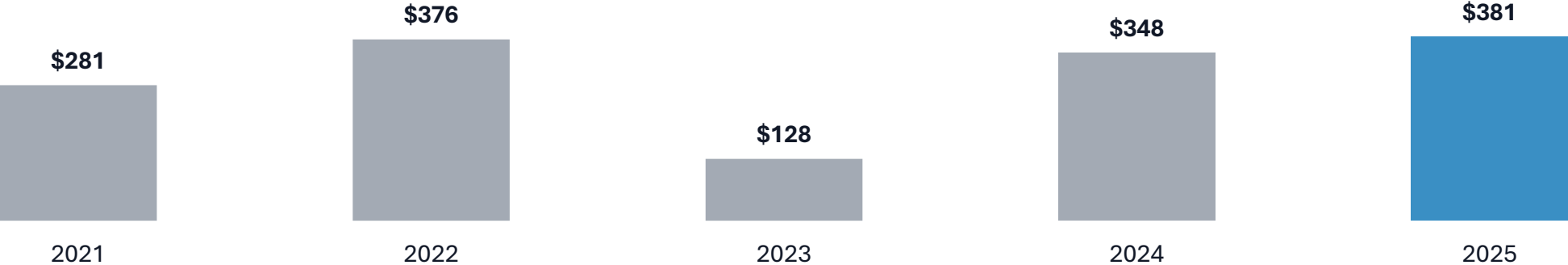
See Appendix for reconciliation

Since 2020, we have opportunistically repurchased over \$1.5 billion of our common stock outstanding

Share repurchases (in millions)



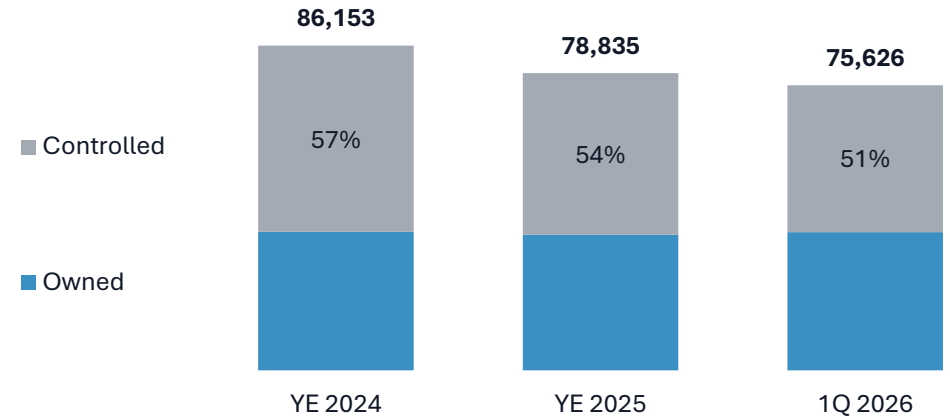
Share repurchases (\$mm)



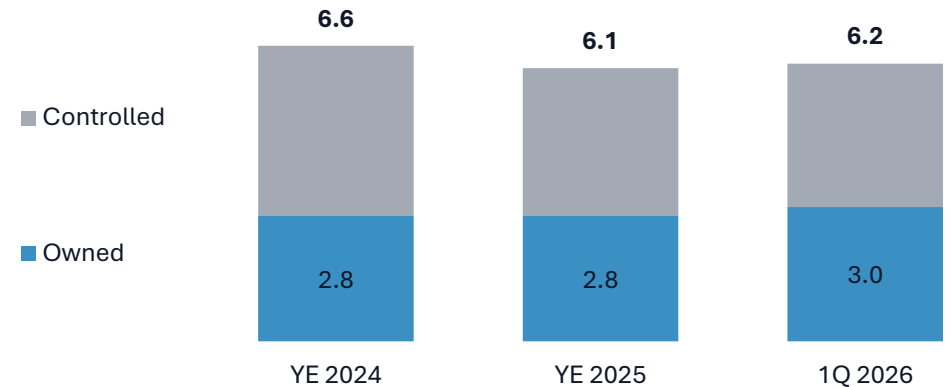
Land strategy focused on efficiently enhancing scale in prime submarkets

- Disciplined strategy focuses on prime land locations
 - Returns-focused underwriting guardrails
 - Emphasis on “core” locations with attractive long-term fundamentals
 - Limiting new investment in tertiary locations with a renewed focus on move-up and resort lifestyle positions
- We seek to optimize the level of controlled lots to improve capital efficiency and mitigate risk
 - Selective use of seller financing, joint ventures, option takedowns and land banking
 - Targeting controlled share of at least 65%

Homebuilding lot supply



Years of supply



Based on trailing-twelve month closings

Putting buyers in control and simplifying the path to purchase

Self-service digital tools that simplify decisions, increase transparency and reduce friction.

Launched 2020

**Self-service appointment
Scheduling + Self-guided tours**

14%

conversion in 2025,
up from 8% in 2021

11%

conversion in
Q1 2026

2021

Online reservation system
(avg. time to sale from reservation
~33 days in 2025)

58%

conversion in 2025,
up from 16% in 2021

26%

contribution to total
sales in Q1 2026

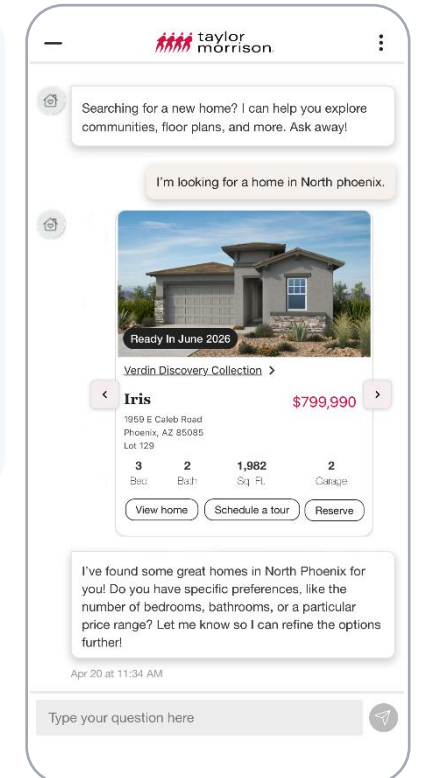
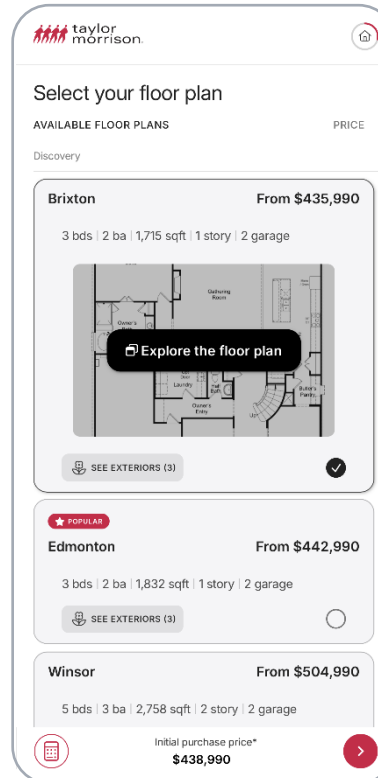
Q4 2025

AI-enhanced digital assistant
launched in 10 markets,
scaling nationally Q2 2026

~20%

longer engagement
versus average web
session

Generated **90** new
sales since Q4
partial launch



YARDLY®

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

Nine

markets with Yardly operations

40+

Owned & controlled Yardly communities

\$3B

Project banking capacity dedicated to Yardly's expansion



The investment thesis for TMHC



Efficiently investing in our core homebuilding operations

- Diversified portfolio serves homebuyer demand across the consumer spectrum, with a growing focus on move-up and resort lifestyle buyers
- Substantial opportunity to gain share within existing footprint and adjacent markets
- Proven track record of successful growth via organic investment and acquisitions



Drive healthy returns and cash flow by executing balanced operating strategy

- Manage sales pace and pricing community-by-community to optimize performance
- Leverage our best-in-class financial services team to maximize value for homebuyers with effective incentive strategies
- Capture overhead and operational efficiencies through innovative technology solutions



Maintain balance sheet strength, support growth and drive returns

- Returns-driven allocation framework prioritizes liquidity and balance sheet health with future growth opportunities
- Strategic use of land financing tools to enhance capital efficiency, improve asset turns and mitigate risk
- Seek to outperform the industry through full housing cycles with a focus on return on equity and shareholder value creation



Appendix

TaylorMorrison.

Historical operating data

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2026
Net Sales Orders											
East	1,295	1,160	1,140	993	4,588	1,391	1,147	1,024	1,019	4,581	1,155
Central	904	815	747	784	3,250	867	731	602	599	2,799	736
West	1,487	1,136	943	844	4,410	1,116	855	842	881	3,694	1,023
TMHC	3,686	3,111	2,830	2,621	12,248	3,374	2,733	2,468	2,499	11,074	2,914
Homes Closed											
East	933	1,237	1,320	1,432	4,922	1,110	1,325	1,361	1,376	5,172	869
Central	832	864	932	924	3,552	883	925	749	843	3,400	558
West	966	1,099	1,142	1,215	4,422	1,055	1,090	1,214	1,066	4,425	841
TMHC	2,731	3,200	3,394	3,571	12,896	3,048	3,340	3,324	3,285	12,997	2,268
Home Closings Revenue											
East	\$542	\$691	\$758	\$836	\$2,827	\$626	\$695	\$740	\$756	\$2,817	\$469
Central	\$472	\$481	\$516	\$501	\$1,969	\$477	\$482	\$383	\$438	\$1,780	\$271
West	\$622	\$748	\$755	\$833	\$2,959	\$727	\$789	\$878	\$764	\$3,158	\$571
TMHC	\$1,636	\$1,920	\$2,029	\$2,170	\$7,755	\$1,830	\$1,966	\$2,001	\$1,958	\$7,755	\$1,311
Home Closings Gross Margin											
East	27.0%	26.0%	27.3%	27.4%	26.9%	24.3%	22.2%	22.5%	22.1%	22.7%	22.0%
Central	26.0%	25.3%	24.6%	22.3%	24.5%	24.3%	21.9%	21.5%	23.3%	22.8%	20.0%
West	19.9%	20.8%	22.5%	23.7%	21.9%	23.5%	22.7%	22.1%	20.6%	22.2%	18.3%
TMHC	24.0%	23.8%	24.8%	24.8%	24.4%	24.0%	22.3%	22.1%	21.8%	22.5%	20.0%
Sales Order Backlog											
East	2,433	2,356	2,176	1,737	1,737	2,018	1,840	1,503	1,146	1,146	1,432
Central	1,371	1,423	1,238	1,098	1,098	1,082	888	741	497	497	675
West	2,440	2,477	2,278	1,907	1,907	1,968	1,733	1,361	1,176	1,176	1,358
TMHC	6,244	6,256	5,692	4,742	4,742	5,068	4,461	3,605	2,819	2,819	3,465
Backlog Value											
East	\$1,715	\$1,641	\$1,494	\$1,191	\$1,191	\$1,286	\$1,180	\$966	\$747	\$747	\$931
Central	\$871	\$875	\$758	\$669	\$669	\$640	\$514	\$424	\$287	\$287	\$358
West	\$1,662	\$1,682	\$1,578	\$1,333	\$1,333	\$1,435	\$1,245	\$948	\$822	\$822	\$1,014
TMHC	\$4,248	\$4,198	\$3,830	\$3,192	\$3,192	\$3,361	\$2,939	\$2,338	\$1,857	\$1,857	\$2,303

Reconciliation of non-GAAP financial measures

Adjusted Net Income and Adjusted Earnings Per Common Share

<i>(Dollars in thousands, except per share data)</i>	Three Months Ended March 31,	
	2026	2025
Net income	\$ 98,625	\$ 213,466
Inventory impairment charges	8,182	14,878
Pre-acquisition abandonment charges	5,591	927
Tax impact of non-GAAP reconciling items	(3,189)	(3,679)
Adjusted net income	\$ 109,209	\$ 225,592
Basic weighted average number of shares	96,033	101,245
Adjusted earnings per common share - Basic	\$ 1.14	\$ 2.23
Diluted weighted average number of shares	97,530	103,017
Adjusted earnings per common share - Diluted	\$ 1.12	\$ 2.19

Adjusted Home Closings Gross Margin

<i>(Dollars in thousands)</i>	Three Months Ended March 31,	
	2026	2025
Home closings revenue, net	\$ 1,311,421	\$ 1,830,068
Cost of home closings	1,049,700	1,391,360
Home closings gross margin	\$ 261,721	\$ 438,708
Inventory impairment charges	8,182	14,878
Adjusted home closings gross margin	\$ 269,903	\$ 453,586
Home closings gross margin as a percentage of home closings revenue	20.0%	24.0%
Adjusted home closings gross margin as a percentage of home closings revenue	20.6%	24.8%

Reconciliation of non-GAAP financial measures

Debt to Capitalization Ratios Reconciliation

<i>(Dollars in thousands)</i>	As of March 31, 2026	As of December 31, 2025	As of March 31, 2025
Total debt	\$ 2,341,781	\$ 2,291,107	\$ 2,083,599
Plus: unamortized debt issuance cost, net	11,135	11,667	6,177
Less: mortgage warehouse facilities borrowings	(90,855)	(82,605)	(175,741)
Total homebuilding debt	\$ 2,262,061	\$ 2,220,169	\$ 1,914,035
Total stockholders' equity	6,248,154	6,309,289	5,957,524
Total capitalization	\$ 8,510,215	\$ 8,529,458	\$ 7,871,559
Total homebuilding debt to capitalization ratio	26.6%	26.0%	24.3%
Total homebuilding debt	\$ 2,262,061	\$ 2,220,169	\$ 1,914,035
Less: cash and cash equivalents	(652,933)	(850,037)	(377,815)
Net homebuilding debt	\$ 1,609,128	\$ 1,370,132	\$ 1,536,220
Total stockholders' equity	6,248,154	6,309,289	5,957,524
Total capitalization	\$ 7,857,282	\$ 7,679,421	\$ 7,493,744
Net homebuilding debt to capitalization ratio	20.5%	17.8%	20.5%

Reconciliation of non-GAAP financial measures

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: (i) adjusted net income and adjusted earnings per common share, (ii) adjusted home closings gross margin and (iii) net homebuilding debt to capitalization ratio.

Adjusted net income and adjusted earnings per common share are non-GAAP financial measures that reflect the net income/(loss) available to the Company excluding, to the extent applicable in a given period, the impact of real estate and inventory impairment charges, impairment of investment in unconsolidated entities, pre-acquisition abandonment charges, unique and unusual warranty charges, gains/losses on land transfers to joint ventures, extinguishment of debt, net, and legal reserves or settlements that the Company deems not to be in the ordinary course of business and in the case of adjusted net income and adjusted earnings per common share, the tax impact due to such items. 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 unique and unusual warranty charges. 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 facilities 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).

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 also use the net homebuilding debt to total capitalization ratio 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 in the above-described non-GAAP financial measures to the extent we deem them appropriate and useful to management and investors.

We believe that adjusted net income and adjusted earnings per common share are useful for investors in order to allow them to evaluate our operations without the effects of various items we do not believe are characteristic of our ongoing operations or performance and also because such metrics assist both investors and management in analyzing and benchmarking the performance and value of our business. Because we use the net homebuilding debt to total capitalization ratio 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. 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 these measures to the comparable GAAP measures is presented above. For purposes of our presentation of our non-GAAP financial measures for the three months ended March 31, 2025, such measures have been recast to include certain adjustments being presented in the three months ended March 31, 2026 that were previously deemed immaterial in the prior period.

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, policy initiatives 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.

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