



NEWS RELEASE

TRI Pointe Expands National Presence with 649 New Lot Acquisitions for Seven New Communities

8/18/2014

Recent purchases in core markets on both coasts are part of the homebuilder's strategy to drive long-term growth

IRVINE, Calif.--(BUSINESS WIRE)--Aug. 18, 2014-- TRI Pointe (NYSE:TPH) today announced the acquisition of 649 lots for seven new communities in core markets across the country, significantly expanding its presence in California, Nevada, Washington state and Virginia. This comes on the heels of TRI Pointe's \$2.8 billion merger with Weyerhaeuser's home-building subsidiary, Weyerhaeuser Real Estate Company ("WRECO"), positioning the combined company as one of the top 10 largest public homebuilders in the country by equity market capitalization.

With these acquisitions, TRI Pointe has increased its land inventory to approximately 31,000 owned or controlled lots with more than 19,000 of those located in entitlement-constrained California.

"As was our practice before the merger with WRECO, TRI Pointe employs a disciplined land strategy with a focus on acquiring lots in prime locations along major transportation and employment centers," TRI Pointe Chief Executive Officer Douglas F. Bauer said. "With the merger complete, we are an even more well-capitalized company with the ability to generate substantial cash flow and profits from homebuilding as well as strategic land sales for many years to come. These most recent acquisitions will help us build on the strong foundation we have established and drive long-term growth."

TRI Pointe Homes – Southern California – 258 lots

In June, TRI Pointe Homes acquired 112 lots in Portola Springs, a neighborhood within the Villages of Irvine master-planned community in Irvine. TRI Pointe Homes' new community, Cariz at Portola Springs, will be comprised of attached homes with seven distinctive floor plans designed to appeal to diverse lifestyles. Cariz at Portola Springs

offers convenient access to Orange County via Portola Parkway, CA-133 and 241 toll roads. Priced from the mid \$400,000s, these homes will appeal to first-time buyers and range in size from approximately 1,235 square feet to 2,114 square feet. The grand opening is in August 2014.

In July, TRI Pointe Homes purchased 146 lots to develop the Village of Terrassa in Corona. With close proximity to award-winning schools and a premier sports park, this gated community will be comprised of two types of distinct single-family detached condominiums that target an underserved market in Corona. Adjacent to Orange County and at the foot of the Santa Ana Mountains, the Village of Terrassa is located near Interstate 15 and the SR-91, making it accessible for buyers commuting to Los Angeles and Orange County employment centers. Priced from the low \$400,000s, the Village of Terrassa will offer six floor plans ranging from 1,700 square feet to over 2,400 square feet. A grand opening is expected in March 2015.

TRI Pointe Homes – Northern California – 113 lots

In July, TRI Pointe Homes purchased 113 lots in Mountain House, one of the best-selling master planned communities in California. The neighborhood is located in Hansen Village, the newest village in Mountain House, built around a new K-8 elementary school, park and neighborhood commercial center. Adjacent to Hansen Village, a new \$90 million-dollar high school is opening in August 2014. Targeted to growing families, Hansen Village will offer high-performing schools and traditional, front-loaded lots averaging nearly 6,000 square feet. The homes range in size from 2,680 square feet to 3,250 square feet, and will be priced in the mid \$500,000s. A grand opening is expected in May 2015.

Pardee Homes – Southern Nevada – 55 lots

In July, Pardee Homes purchased an initial 55 lots in Clark County. The company will develop a premium, single-story, gated residential neighborhood of 130 homes at the site, which is located approximately one mile east of Summerlin, and accessible from the I-215 Beltway. The highly desirable gated community is expected to attract both move-up and move-down homebuyers with home sizes approximating 2,639 square feet to 3,551 square feet. Prices are anticipated to be in the \$400,000s and sales are slated to begin in Spring 2015.

Quadrant Homes – Puget Sound Region, Washington – 55 lots

In July, Quadrant Homes purchased 39 lots in the city of Lacey. The new development, Campus Fairways, will be built within the Meridian Campus master-planned community that includes commercial buildings, various housing options and two 18-hole golf courses. Convenient to Olympia and Tacoma via I-5, Campus Fairways includes six detached home plans ranging in size from 2,380 square feet to 3,300 square feet with two-thirds of the lots fronting the golf course. Most of the properties will offer three-car garages with pricing that begins in the \$400,000s. Sales

are slated to begin in September 2014.

Also in July, Quadrant Homes purchased 16 lots in the city of Redmond, a premier community on the eastside of Seattle. The development of Evoke at English Hill will afford convenient access to major employers including Microsoft and Nintendo as well as other tech companies and businesses in downtown Seattle via SR-520 and I-90. The contemporary luxury homes will range in size from 2,490 square feet to 3,079 square feet and start in the mid \$900,000s. Contemporary designs will feature abundant natural light, an open concept and indoor/outdoor living. Sales are expected to begin in May 2015.

Winchester Homes – Northern Virginia – 168 lots

In late July, Winchester Homes purchased 168 lots in western Prince William County to develop the Villages of Piedmont at Leopold's Preserve. Located 30 miles west of Washington, D.C. and south of I-66, the development will feature attached homes targeted to first-time and first move-up buyers. The homes will range from 2,071 square feet to 2,767 square feet, with the ability to expand to 3,000 square feet. Pricing starts from the upper \$300,000s with sales anticipated to start in January 2015.

About TRI Pointe

Headquartered in Irvine, California, TRI Pointe (NYSE: TPH) is one of the top 10 largest public homebuilders by equity market capitalization in the United States. The company designs, constructs and sells innovative single-family homes and condominiums through its portfolio of six quality brands, which include Maracay Homes of Arizona; Pardee Homes of California and Nevada; Quadrant Homes of Washington; Trendmaker Homes of Texas; TRI Pointe Homes of California and Colorado; and Winchester Homes of Washington, D.C. and Virginia. Additional information is available at www.tripointehomes.com.

Forward-Looking Statements

Except for the historical information contained in this press release, the matters set forth in this press release, including, without limitation, statements regarding expected lot acquisitions, amenities, square footage, sales prices, number of homes to be built, and grand opening dates are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties, many of which are beyond the Company's control, that may cause actual results to differ materially, including, but not limited to, the risks and uncertainties associated with the development of our housing projects the effect of general economic conditions, including employment rates, housing starts, interest rate levels, availability of financing for home mortgages, the strength of the U.S. dollar; adverse weather; natural disasters such as fires, drought, and earthquakes; regulatory approvals; labor or material

shortages and other risks detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2013 and other documents subsequently filed with or furnished to the Securities and Exchange Commission. However, it is not possible to predict or identify all such risks and uncertainties. Consequently, while the foregoing list is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. These forward-looking statements are based on current information that may change and you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and the Company undertakes no obligation to revise or update any forward-looking statement to reflect events or circumstances after the issuance of this press release.

Source: TRI Pointe

NewGround PR & Marketing

Katy Biggerstaff

562-761-6338

kbiggerstaff@newgroundco.com