



NEWS RELEASE

TRI Pointe Homes Strengthens Presence in California and Colorado Markets with 892 New Lot Acquisitions

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IRVINE, Calif.--(BUSINESS WIRE)--Feb. 4, 2014-- TRI Pointe Homes, Inc. (NYSE:TPH), has announced the acquisition of 892 lots in Southern California, Northern California and Colorado. The acquisitions, which all closed in the second half of 2013, have significantly expanded TRI Pointe's presence in these high-demand markets. The company has purchased 412 lots in Ontario and Riverside County in Southern California; 266 lots in Alameda, Milpitas and Tracy in Northern California; and 214 lots in Arvada, Castle Rock and Denver, Colorado.

TRI Pointe Homes Chief Executive Officer Douglas F. Bauer said the acquisitions are part of the company's strategy to control a three-year supply of developed lots in high-demand markets while being disciplined and selective in its home-building activities.

"These properties, which demonstrate our approach to buying land in active markets with convenient access to major highways, public transportation and robust employment centers, will allow us to build the kind of innovative housing today's buyers are seeking," Bauer said.

TRI Pointe has already begun selling new homes at the Riverside location, with sales at the remaining locations expected to begin within three to twelve months.

Southern California

In December, TRI Pointe purchased two sites for a total of 124 lots within Park Place, a master-planned community in Ontario's New Model Colony. Park Place offers residents freeway-close access to employment centers in Riverside, San Bernardino, Los Angeles and Orange counties. The first parcel of land, made up of 57 lots, will

contain detached homes, which are expected to appeal to entry-level buyers with prices starting in the high \$400,000s. On the second parcel of 67 lots, TRI Pointe will build single-family homes priced from the mid \$500,000s, which are expected to draw move-up buyers.

In November, TRI Pointe purchased lots for 152 two-story townhomes in the Parkside master-planned community, also in Ontario. Parkside is located within easy distance of a Rancho Cucamonga Metrolink station as well as the I-15 and I-10 freeways. With anticipated prices from the mid-\$300,000s, these homes are expected to appeal to entry-level buyers.

In September, TRI Pointe acquired lots for 87 detached homes in the Sycamore Creek master plan just south of Corona in Riverside County. Sycamore Creek features parks, a nature preserve, trails, a swim club and an elementary school. The area fronts the Cleveland National Forest and offers nearby freeway access to shopping and employment centers in the Inland Empire and Orange County. Targeted at move-up buyers, TRI Pointe's Kite Ridge neighborhood is expected to be priced from the high \$400,000s.

In September, TRI Pointe also acquired 49 lots in Topazridge, a neighborhood within the Riverwalk Vista master-planned community in Riverside. The gated community includes a swimming pool, children's play areas, parks, walking paths and an outdoor pavilion. Some homes have scenic mountain or hill views. Anticipated to appeal to move-up buyers, the homes are priced from approximately \$465,000.

Northern California

In December, TRI Pointe Homes acquired 141 lots in Alameda Landing, a master-planned waterfront community in Alameda. Surrounded by breathtaking bay views, Alameda Landing offers easy access to San Francisco and Oakland via the nearby ferry and is also within close proximity to restaurants, offices, entertainment venues, coveted open space and abundant shopping choices. Catering to a diverse demographic, 74 lots will contain condominium and townhome units, and 67 lots will contain two- and three-story single-family detached homes. Sizes will range from 1,000 square feet to 3,700 square feet, with prices anticipated to start in the mid \$900,000s.

In October, TRI Pointe acquired 93 lots in Tiburon Village in Tracy. The community offers convenient access to nearby job centers in the distribution, government and manufacturing sectors. Designed to appeal to a mix of entry-level, move-up and move-down buyers, homes will range in size from 2,000 square feet to 3,300 square feet, with prices anticipated to start in the mid \$400,000s.

In July, TRI Pointe purchased 32 lots at Los Coches in Milpitas. The homes will be available in two- and three-story designs encompassing between 1,600 square feet to 2,400 square feet. Designed to attract both entry-level and move-up buyers, the homes are priced from the high \$700,000s.

Colorado

In the second half of 2013, TRI Pointe closed on a total of 118 lots in Leyden Rock, a master-planned community in Arvada. The community will feature a clubhouse, swimming pool, neighborhood parks, open space and walking/hiking trails. TRI Pointe's homes in Leyden Rock will range in size from approximately 1,870 square feet to approximately 3,670 square feet. Targeted toward entry-level and move-up buyers, the homes' prices will start in the mid-to-high \$300,000s and low-to-mid \$400,000s.

In December, TRI Pointe acquired 67 lots within the award-winning Terrain master-planned community in Castle Rock. Located adjacent to Wrangler Park and its myriad amenities that include tennis courts, playgrounds and a ball field, these lots are TRI Pointe's second acquisition in this best-selling new home community. Homes will be designed to appeal to first-time buyers and range in size from approximately 2,020 square feet to approximately 2,310 square feet. Prices are anticipated from the high \$200,000s to the low \$300,000s.

In October, TRI Pointe purchased 29 lots in Platt Park North. It's located three miles south of downtown Denver and just west of Washington Park, which was designated as one of the "Great Public Spaces in America" by the American Planning Association in 2012. The neighborhood offers convenient access to jobs in downtown Denver and the Denver Tech Center, as well as major shopping, dining, recreational and socializing venues via multiple bus lines and two light-rail stops within short walking distance. Two floor plans – one with approximately 2,220 square feet and the other with approximately 2,250 square feet – will be offered. Prices are anticipated to start in the low \$600,000s.

About TRI Pointe Homes

Headquartered in Irvine, Calif., TRI Pointe Homes, Inc. (NYSE: TPH) designs, constructs and sells innovative single-family homes and condominiums in planned communities in major metropolitan areas throughout California and Colorado. For more information about the company and its new home developments, please visit 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 statements regarding the Company's plans with respect to building and selling homes 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 that may cause actual results to differ materially, including the risks and uncertainties associated with adverse weather, regulatory approvals, labor

shortages and other risks detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2012, and other documents subsequently filed with or furnished to the Securities and Exchange Commission. 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 Homes, Inc.

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