



THE GENESIS GROUP

GENESIS MEMORANDUM

March 10, 2009

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**To: Shea Homes**

**From: Cheri Meyn  
The Genesis Group**

**Re: BackCountry**

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Current market conditions and front page headlines have clearly distracted and derailed most all of us in the housing market. In spite of the uncertainty around us, The Genesis Group wanted to take time and congratulate you and everyone on the Shea Homes team for your tremendous success at BackCountry!

- In 2008, Shea Homes held the number one position in market capture of single family detached homes priced over \$500,000. Shea recorded 52 sales in this price range this year, achieving 14% market capture in the metro Denver region.

In addition:

- The BackCountry master plan sold 62 homes in 2008, posting an average 5.2 home sales per month. This made BackCountry the number one selling luxury community in the Colorado Front Range region.
- Of the 62 home sales in 2008, 10 homes were priced over \$1,000,000. Again, the top selling \$1M plus community in 2008.