



**CENTURY**  
COMMUNITIES®

**INVESTOR**  
PRESENTATION  
October 2024



# FORWARD-LOOKING STATEMENTS

Certain statements in this Investor Presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These forward-looking statements often discuss our plans, strategies, intentions, markets, beliefs, forecasts and guidance, and may be identified by reference to a future period or periods or by the use of forward-looking terminology, such as "expects," "may," "will," "believes," "should," "would," "could," "approximately," "anticipates," "estimates," "targets," "intends," "likely," "projects," "goals," "positioned," "strategy," "opportunity," "future," "continue," and "plans." In addition, these words may use the positive or negative or other variations of those terms. All statements other than statements of historical fact are "forward-looking statements" for purposes of federal and state securities laws. There is no guarantee that any of the events anticipated by these forward-looking statements will occur. These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by the forward-looking statement.

Forward-looking statements are based on various assumptions and current expectations of management and may not be accurate because of risks and uncertainties surrounding these assumptions and expectations. Certain factors may cause actual results to differ significantly from these forward-looking statements. If any of the events occur, there is no guarantee what effect they will have on our operations or financial condition. Major risks, uncertainties and assumptions include, but are not limited to, risks relating to: adverse changes in general economic conditions, including employment rates, inflation, housing starts, interest rate levels, and availability and cost of financing for home mortgages; the potential impact of global supply chain disruptions, labor, land and raw material or other resource shortages and delays, and municipal and utility delays on our business, industry and broader economy; the ability to identify and acquire desirable land; availability and cost of financing; the effect of interest rate and tax changes; reliance on contractors and key personnel; availability and pricing of labor, land and raw materials or other resources; ability to adapt our business strategy to changing demographics and home buying patterns and trends; competition; governmental regulation; our capital and financing needs and availability; any unforeseen changes to or effects on our liabilities, future capital expenditures, revenues, expenses, earnings, dividends, indebtedness, financial condition, the ability to pay dividends in the future, losses and future prospects; and demand fluctuations in the housing industry.

It is not possible to predict or identify all such factors. In addition, we have disclosed under the heading "Risk Factors" in our most recent Annual Report on Form 10-K and subsequent quarterly reports on Form 10-Q, the risk factors which materially affect our business, financial condition and operating results. Investors are encouraged to review our SEC reports for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement. The forward-looking statements herein speak as of the date hereof, and we undertake no obligation to publicly update or revise any forward-looking statement to reflect future events, developments or otherwise, except as may be required by applicable law.

## NON-GAAP FINANCIAL INFORMATION

This Investor Presentation includes certain non-GAAP financial measures as defined by SEC rules. Such non-GAAP financial measures are presented as a supplemental financial measurements in the evaluation of our business. We believe the presentation of these financial measures helps investors to assess our operating performance from period to period and enhances understanding of our financial performance and highlights operational trends. Non-GAAP financial measures are widely used by investors in the valuation, comparison, rating and investment recommendations of companies. However, such measurements may not be comparable to those of other companies in our industry, which limits their usefulness as a comparative measures. Such measures are not required by or calculated in accordance with GAAP and should not be considered as a substitutes for net income or any other measure of financial performance reported in accordance with GAAP or as a measure of operating cash flow or liquidity.

## NON-SOLICITATION

The information in this Investor Presentation is for informational purposes only and is neither an offer to sell, nor a solicitation of an offer to subscribe for or buy any securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.



## WHY INVEST?

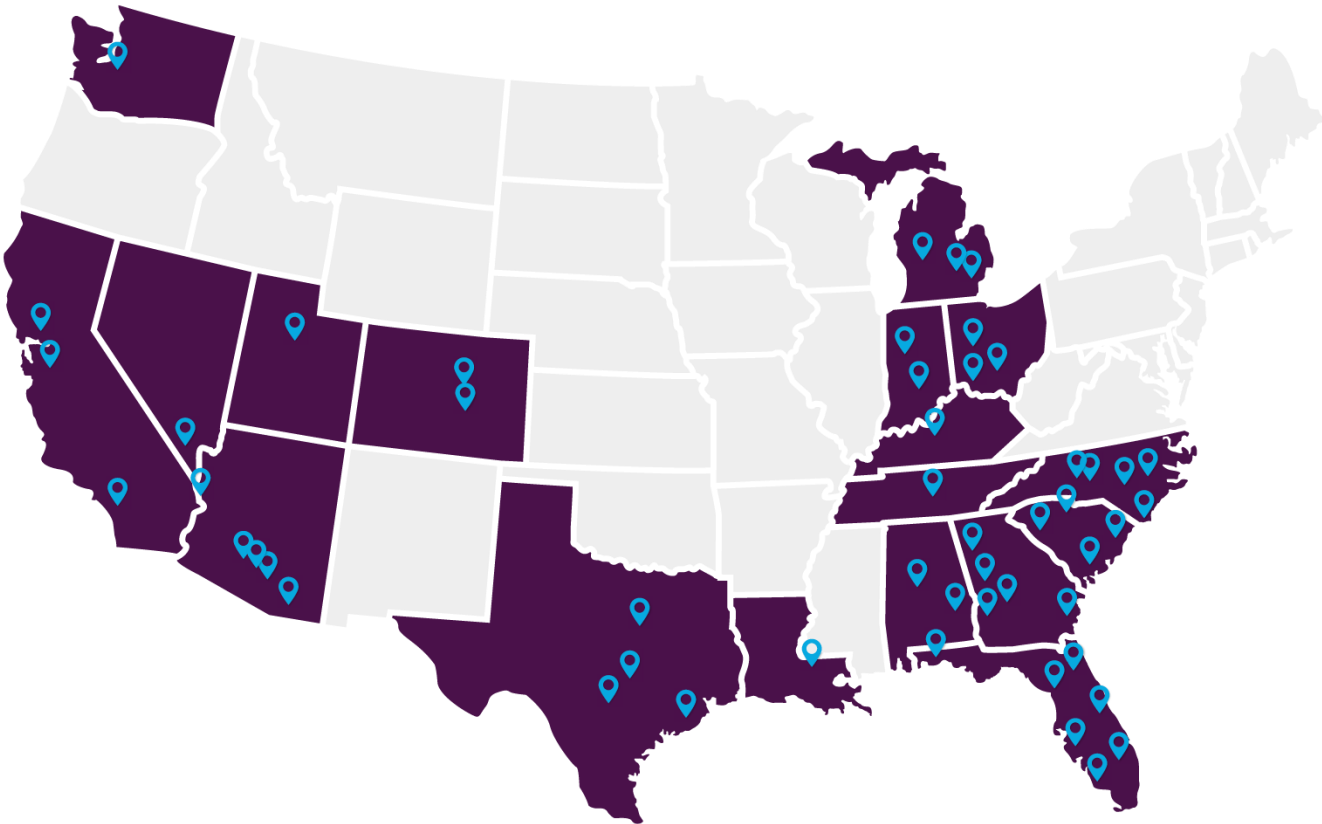
- ✓ Geographically Diverse, National Homebuilder Strategically Positioned in Over 45 Markets in 18 States
- ✓ Focus on Move-In Ready / Spec Home Construction
- ✓ Concentration in Attractive Entry-Level Segment
- ✓ Land Light Operating Strategy
- ✓ Strong Track Record of Growth
- ✓ 21 Consecutive Years of Profitability
- ✓ Solid Balance Sheet with \$2.5 Billion of Stockholders' Equity, 32.1% Net Homebuilding Debt to Net Capital and \$606 Million of Liquidity
- ✓ Invested, Cycle-Tested Management Team Aligned with Long-Term Stockholder Interests

# COMPANY OVERVIEW

Century Communities, Inc. (NYSE: CCS) is one of the nation's largest homebuilders, offering new homes under the Century Communities and Century Complete brands. Century is engaged in all aspects of homebuilding — including the acquisition, entitlement and development of land, along with the construction, innovative marketing and sale of quality homes designed to appeal to a wide range of homebuyers. The Colorado-based company operates in 18 states and over 45 markets across the U.S., and also offers title, insurance and lending services in select markets through its Parkway Title, IHL Home Insurance Agency, and Inspire Home Loans subsidiaries.



## MEANINGFUL MARKET-SHARE POSITIONS ACROSS HIGH-GROWTH MARKETS



Top 10 Market Share In Key Markets Such As Atlanta, Charlotte, Denver, Houston, Las Vegas, Nashville, Phoenix and Seattle.

18  
STATES

45+  
MARKETS

80,121  
LOTS<sup>1</sup>

\$4.3bn  
REVENUES<sup>2</sup>

CCS  
LISTED  
NYSE

<sup>1</sup>As of September 30, 2024  
<sup>2</sup>Period is LTM 3Q 2024

# OUR STRATEGY



## FOCUSED ON MOVE-IN-READY/SPEC HOME CONSTRUCTION

- Reduces time between home order and delivery, providing increased visibility into costs and margin protection.
- Streamlines construction process and leads to more efficient build times.
- Drives increased profitability and quicker inventory turns.
- Allows buyers to more easily lock in mortgage rates for certainty of financing.



## CONCENTRATION IN ATTRACTIVE, ENTRY-LEVEL SEGMENT

- Enables Century to target the broadest potential pool of customers.
- Positions Century, especially our Century Complete brand, to address the shortage of affordable housing that exists today in the country.



## STRONG TRACK RECORD OF DISCIPLINED GROWTH

- Completed and integrated 9 acquisitions while generating minimal goodwill since 2013, including our January 2024 acquisition of Landmark Homes of Tennessee and July 2024 acquisition of Anglia Homes.
- Added 17 states to portfolio and created a robust national footprint across high-growth markets since 2013.



## DRIVING STRUCTURALLY IMPROVED MARGINS

- Increased national scale driving greater purchasing power and increased homebuilding efficiencies.
- Focused on increasing share in existing markets to leverage local platforms.



## LOW RISK, LAND-LIGHT OPERATING MODEL

- Flexibility to control significant amounts of land for future growth for a limited investment.
- Ability to exit positions at a reasonable cost in the event of a market downturn, all without impacting our nearer term need for lots on which to start homes.





# BUSINESS HIGHLIGHTS & PRIORITIES

## THIRD QUARTER 2024 HIGHLIGHTS

- Increased lot count by 17% on a year-over-year basis to 80,121, with controlled lots accounting for 55% of total lots.
- Increased community count by 21% to 305, a Company record, on a year-over-year basis, with Century Complete accounting for 38% of total community count and the Southeast and Texas combined accounting for 37%.
- Deliveries of 2,834 increased 25% year-over-year, benefitting from solid demand for affordable new homes with quick move-ins.
- Net new home contracts of 2,563 improved by 19% on a year-over-year basis, with growth in all of our segments during the quarter.

## BUSINESS PRIORITIES

- Focus sales efforts and incentives on monetizing homes with near term deliveries.
- Continue intense focus on controlling direct costs and reducing cycle times.
- Grow community count and homes under construction at a measured pace.
- Deepen share in existing markets to leverage local platforms.

# TWO COMPLEMENTARY BRANDS

CONCENTRATION IN ATTRACTIVE ENTRY-LEVEL SEGMENT



- Provides customers with a “Home for Every Dream”
- Focuses on affordable housing options while offering an extensive range of home types across a variety of price points
- Sells homes through traditional model home sales structure while also offering online sales
- Expertise in purchasing both finished lots and land development allows us to be opportunistic across a range of markets



- Provides customers with “More Home, Less Money”
- Targets entry-level customers — 100% within FHA limits<sup>2</sup>
- Sells homes primarily through retail outlets and online as opposed to model homes
- 100% spec, land-light, acquiring only finished lots, primarily just-in time
- Highly scalable business model, which requires less capital investment and yields quicker asset turns

ENTRY-LEVEL BUYERS  
REPRESENT

93%

OF TOTAL COMPANY  
HOME DELIVERIES<sup>1</sup>

<sup>1</sup> Based on 3Q 2024 Total Home Deliveries

<sup>2</sup> Based on 3Q 2024 Home Sales Revenue and Backlog ASP



MEANINGFUL FOCUS ON  
**MOVE-IN  
READY HOMES**<sup>1</sup>

## **BENEFITS TO MOVE-IN READY/SPEC HOME CONSTRUCTION**

- ✓ Reduces the time between contract, closing and delivery providing Century with increased visibility into costs and margin protection, particularly during periods of increased costs and inflation.
- ✓ Spec homes streamline the construction process and help mitigate supply chain challenges resulting in more efficient build times.
- ✓ Drives increased profitability to the bottom line.
- ✓ Quicker inventory turns and improved ROE.
- ✓ Allows buyers to purchase quick move-in homes and lock in mortgage rates for certainty of financing.

**98%**

Century Communities  
Home Deliveries are Spec Builds

**99%**

Total Company Home Deliveries  
are Spec Builds

**100%**

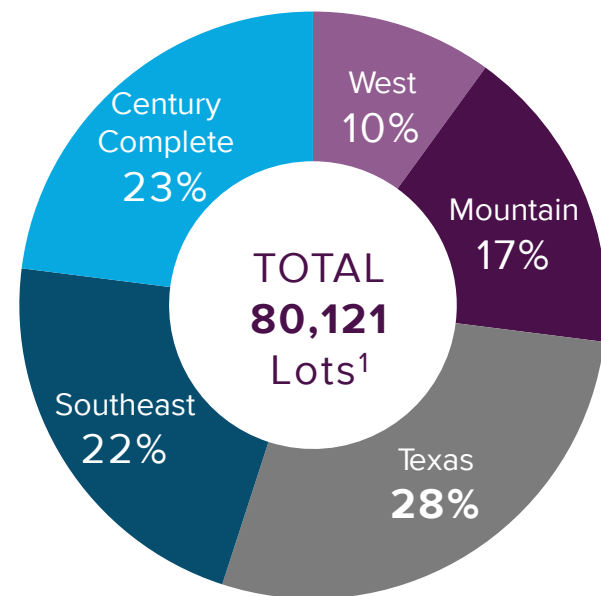
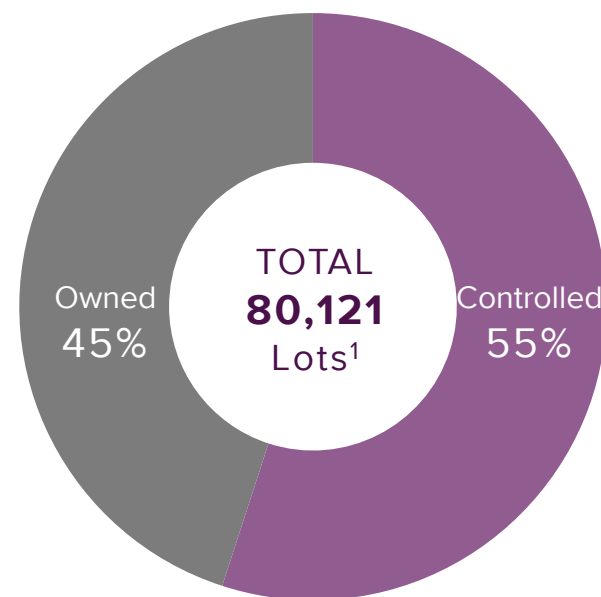
Century Complete Home Deliveries are  
Spec Builds



# LOW RISK, LAND-LIGHT BUSINESS STRATEGY

CAREFULLY MANAGED ACROSS DIVERSIFIED MARKETS  
TO REDUCE EXPOSURE TO INDUSTRY CYCLES

- ✓ Flexibility to control significant amounts of land for future growth for a limited investment and ability to exit positions at a reasonable cost in the event of a market downturn, all without adversely impacting our nearer term need for lots on which to start homes.
- ✓ Geographically balanced land portfolio provides greater opportunities for growth across our national footprint and mitigates risk from regional downturns.
- ✓ Owned lots provide approximately 3 years of deliveries, positioning Century well in the years ahead.
- ✓ Land-light operating focus through increases in controlled lots, which accounted for 55% of total lots as of September 30, 2024 versus 40% as of December 31, 2022.



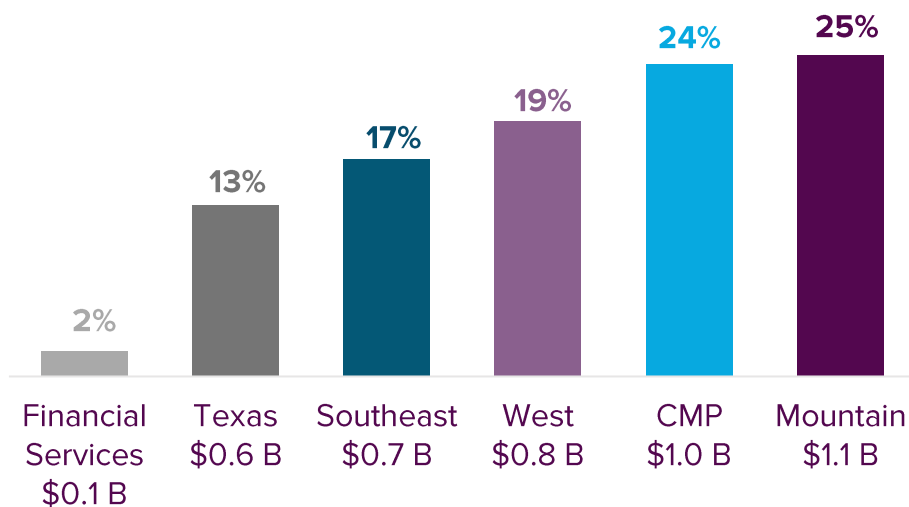


# DIVERSIFIED REVENUE BASE

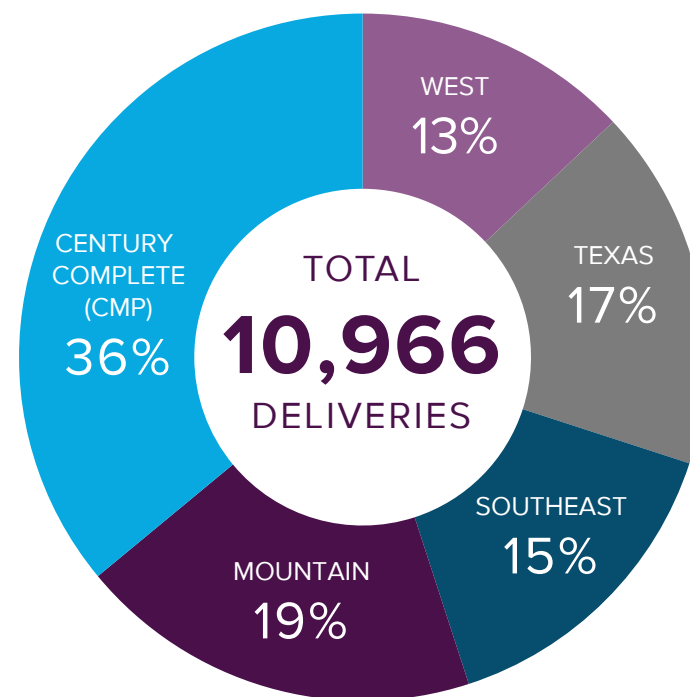
## ACROSS NATIONAL FOOTPRINT

**\$4.3 Billion**

In total revenues<sup>1</sup>



## HOME SALE DELIVERIES



<sup>1</sup>Source: Company filings, Period is LTM 3Q 2024

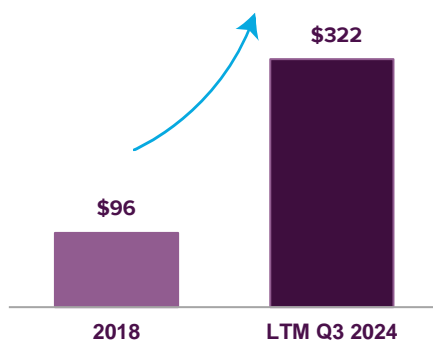
Market reportable segments are defined as follows: West (California and Washington), Mountain (Arizona, Colorado, Nevada and Utah), Texas, Southeast (Florida, Georgia, North Carolina, South Carolina and Tennessee), and Century Complete (Alabama, Arizona, Florida, Georgia, Indiana, Kentucky, Louisiana, Michigan, North Carolina, Ohio, and South Carolina).



# STRONG TRACK RECORD OF GROWTH

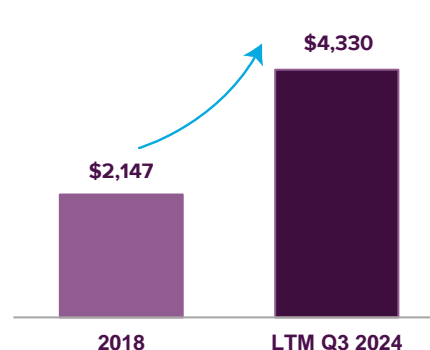
## Net Income (\$MM)

+ 234%



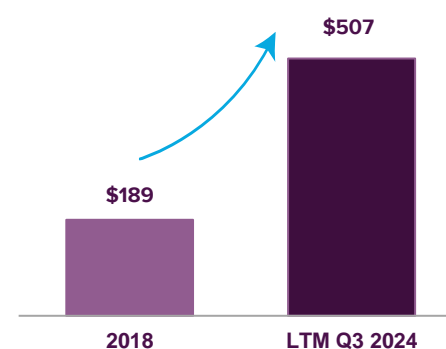
## Total Revenues (\$MM)

+ 102%



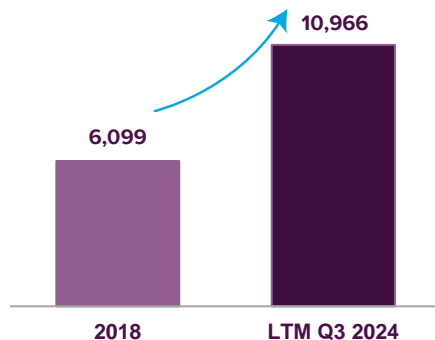
## EBITDA (\$MM)

+ 168%



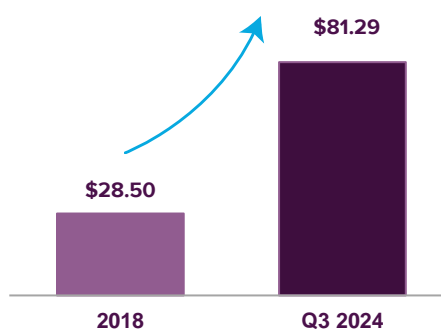
## Home Sale Deliveries

+ 80%



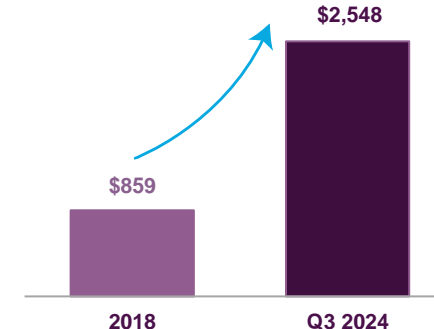
## Book Value Per Share

+ 185%

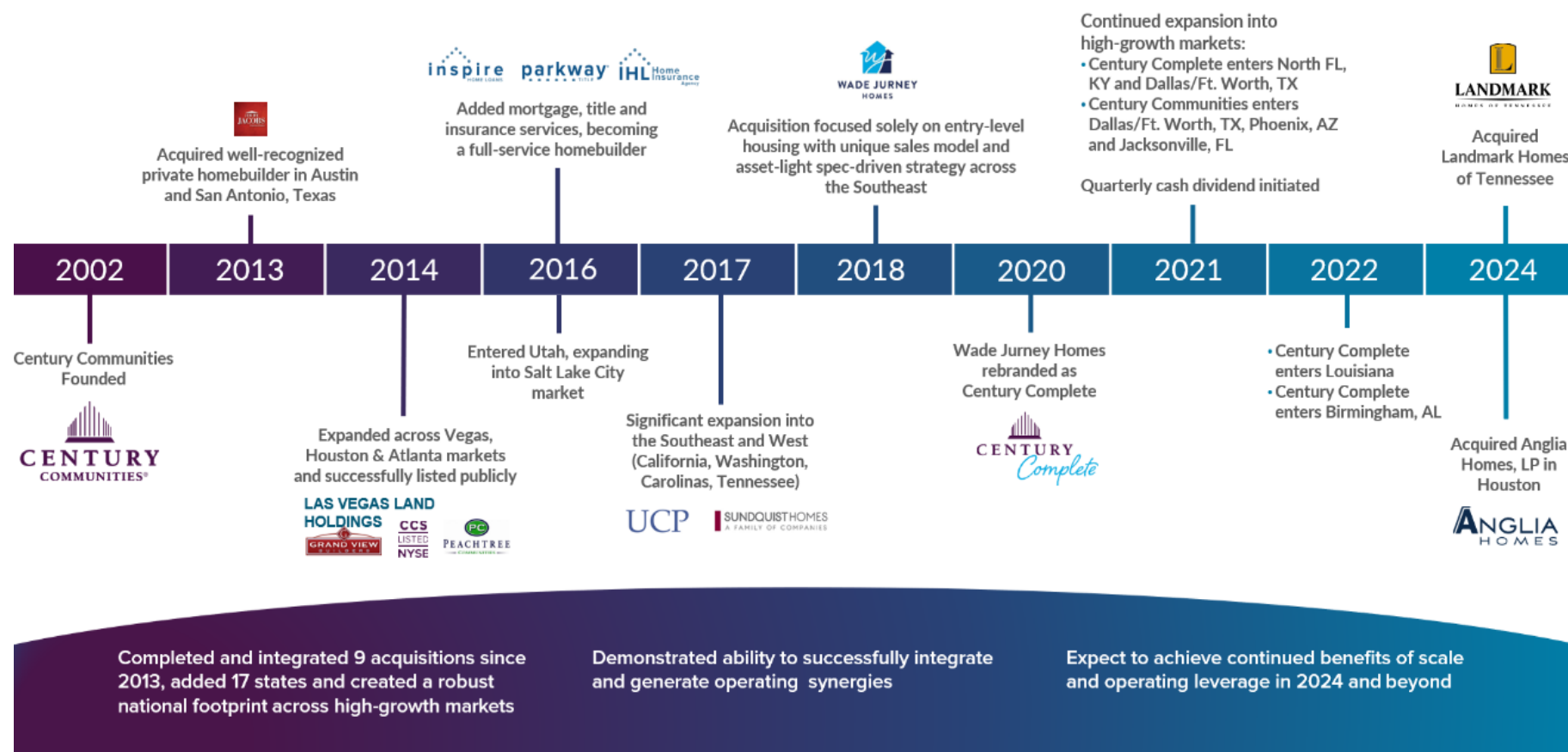


## Total Shareholder's Equity (\$MM)

+ 196%



# STRONG TRACK RECORD OF GROWTH





# MAINTAINING A STRONG BALANCE SHEET

- ✓ Significant liquidity position of \$606mm<sup>1</sup>
- ✓ Net homebuilding debt to net capital of 32.1%<sup>2</sup>
- ✓ Homebuilding debt to LTM EBITDA of 2.8x<sup>3</sup>
- ✓ S&P rated BB/Stable
- ✓ Moody's rated Ba2/Stable
- ✓ \$800mm unsecured revolving line of credit, matures April 2026
- ✓ \$500mm senior unsecured notes due June 2027
- ✓ \$500mm senior unsecured notes due August 2029
- ✓ No near-term maturities

Source: Public filings as of 9/30/2024

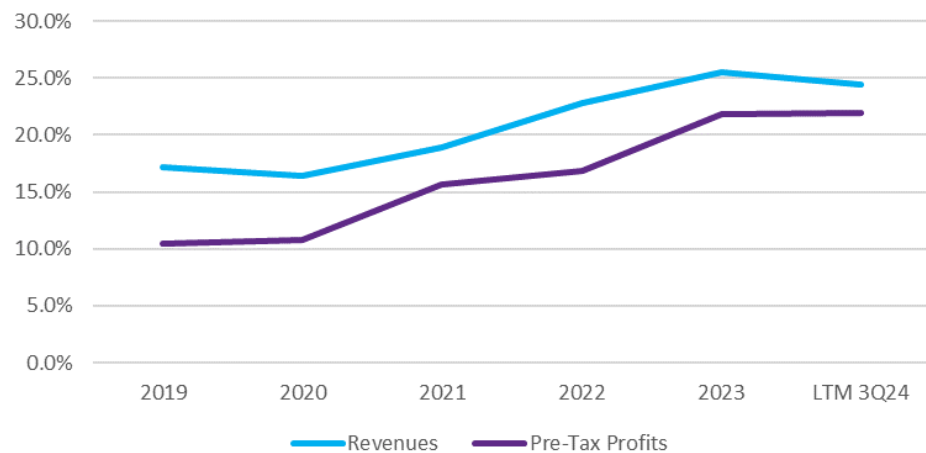
<sup>1</sup>Available liquidity calculated as cash, cash equivalents and cash held in escrow plus availability on the revolving credit facility. <sup>2</sup>Calculated by dividing net homebuilding debt (homebuilding debt less cash and cash equivalents, and cash held in escrow as disclosed in public SEC filings) by net capital (net homebuilding debt plus total stockholders' equity as disclosed in public SEC filings). <sup>3</sup>Calculated as Homebuilding Debt (as disclosed in public SEC filings) divided by trailing twelve months EBITDA (as disclosed in public SEC filings).

# CENTURY COMPLETE

Century Complete has continued to account for a larger percentage of Century Communities' total revenues and pre-tax profits. Century Complete generates above average returns as it only purchases finished lots on a just in time basis.



Century Complete % of Revenues and Profits



<sup>1</sup> Century Complete percentage of revenues calculated as Century Complete's revenues divided by the sum of Century Complete's revenues and revenues from our West, Mountain, Texas and Southeast segments. <sup>2</sup> Century Complete percentage of pre-tax profits calculated as Century Complete's pre-tax profits divided by the sum of Century Complete's pre-tax profits and pre-tax profits from our West, Mountain, Texas and Southeast segments



# ONLINE HOMEBUYING PIONEER

## FIND A NEW HOME THAT JUST CLICKS

Century Communities' industry-first online homebuying experience empowers buyers to quickly find and seamlessly lock in their dream home whenever they're ready and from wherever they are – whether shopping online or on location.

### HOW IT WORKS:



**STEP 1**  
Shop for your new home.

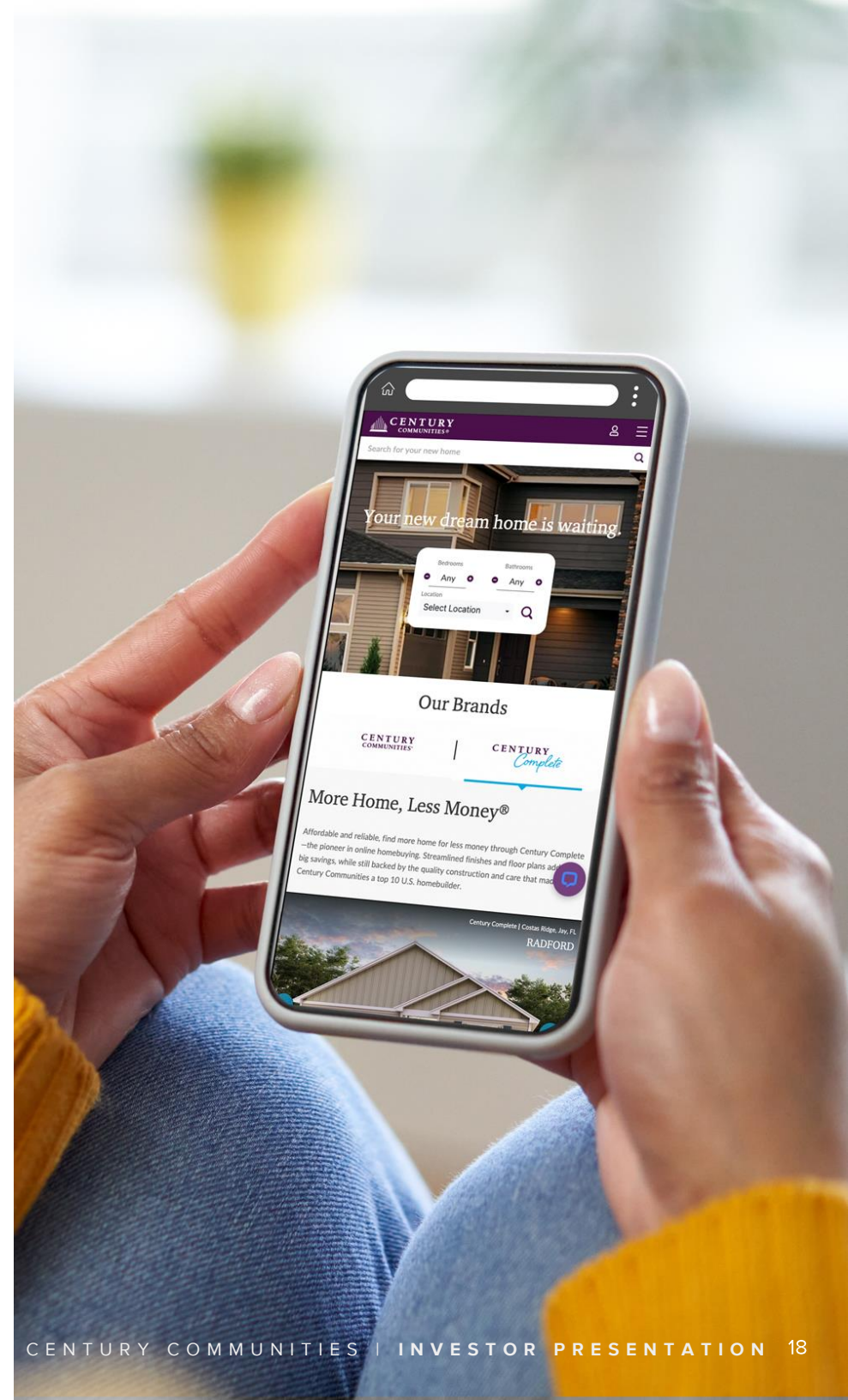


**STEP 2**  
Complete your buy online form.



**STEP 3**  
Submit an initial deposit.

**YOUR HOME IS NOW UNDER CONTRACT!**



# FINANCIAL SERVICES BUSINESS

**CREATES SIMPLIFIED,  
ONE-STOP SHOP FOR  
HOMEBUYERS**

LTM 3Q 2024 Financial Services revenues  
of **\$83 million** and pretax income of **\$21 million**

**STRONG BUYER PROFILE ACROSS  
BRANDS:**



**736**

**AVERAGE  
FICO<sup>1</sup>**



**714**

**AVERAGE  
FICO<sup>1</sup>**



<sup>1</sup> Average FICO score based on 3Q 2024 closings.



Offering a wide range of financing options, Inspire Home Loans brings a customer-centered approach to finding a mortgage program that best suits the financial goals of homebuyers.



A full-service title agency, Parkway Title is committed to delivering cost-effective and streamlined title insurance and settlement service solutions.



Quick, precise and customer-friendly, the full-service team at IHL Home Insurance will put their expertise to work to find the best coverage and price for homebuyers.





# APPENDIX



# HISTORICAL FINANCIALS

	QTD Sep 30,		QTD Sep 30,		YTD Sep 30		YTD Sep 30		LTM Sep 30,		LTM Sep 30,		Year ended Dec 31,											
\$ 000s (except EPS and share count)	2024		2023		2024		2023		2024		2023		2023		2022		2021		2020		2019		2018	
<b>Revenues</b>																								
Home sales revenues	\$	1,116,125	\$	865,065	\$	3,055,941	\$	2,419,025	\$	4,241,350	\$	3,571,273	3,604,434	\$	4,393,786	\$	4,032,969	\$	3,027,167	\$	2,481,465	\$	2,110,058	
Land sales and other revenues		650		722		2,242		3,811		5,959		7,636	7,528		16,697		59,607		30,717		11,184		5,631	
Total homebuilding revenues		1,116,775		865,787		3,058,183		2,422,836		4,247,309		3,578,909	3,611,962		4,410,483		4,092,576		3,057,884		2,492,649		2,115,689	
Financial services revenue		20,091		23,636		66,676		63,768		83,132		86,828	80,223		95,433		123,738		103,308		43,262		31,724	
Total revenues		1,136,866		889,423		3,124,859		2,486,604		4,330,441		3,665,737	3,692,185		4,505,916		4,216,314		3,161,192		2,535,911		2,147,413	
<b>Homebuilding Cost of Revenues</b>																								
Cost of home sales revenues		(873,081)		(652,411)		(2,386,208)		(1,910,630)		(3,314,013)		(2,850,363)	(2,838,436)		(3,305,366)		(3,056,048)		(2,468,133)		(2,040,241)		(1,741,619)	
Cost of land sales and other revenues		(170)		—		(207)		(375)		(1,980)		(1,852)	(2,147)		(10,628)		(39,315)		(21,929)		(8,130)		(3,832)	
Total homebuilding cost of revenues		(873,251)		(652,411)		(2,386,415)		(1,911,005)		(3,315,993)		(2,852,215)	(2,840,583)		(3,315,994)		(3,095,363)		(2,490,062)		(2,048,371)		(1,745,451)	
Financial services costs		(17,021)		(11,432)		(47,894)		(33,983)		(62,571)		(44,996)	(48,660)		(54,275)		(72,578)		(54,797)		(32,575)		(22,958)	
Selling, general, and administrative		(132,972)		(111,918)		(373,054)		(315,351)		(505,013)		(424,608)	(447,311)		(430,742)		(389,610)		(341,710)		(301,525)		(263,981)	
Loss on debt extinguishment		—		—		—		—		—		—	—		—		(14,458)		—		(10,832)		—	
Inventory impairment and other		(1,373)		—		(1,942)		—		(3,819)		(10,149)	(1,877)		(10,149)		(41)		(2,172)		(4,783)		—	
Acquisition Expense		—		—		—		—		—		—	—		—		—		—		—		(437)	
Equity in income of unconsolidated subsidiaries		—		—		—		—		—		—	—		—		—		—		—		14,849	
Other income (expense)		(2,337)		(1,663)		(10,690)		(1,509)		(12,107)		(6,611)	(2,924)		(17,856)		(3,142)		(2,211)		(5,190)		(905)	
Income before income tax expense		109,912		111,999		304,864		224,756		430,938		327,158	350,830		676,900		641,122		270,240		132,635		128,530	
Income tax expense		(26,892)		(28,849)		(73,789)		(56,850)		(108,545)		(79,763)	(91,606)		(151,774)		(142,618)		(64,083)		(19,641)		(32,075)	
Net income	\$	83,020	\$	83,150	\$	231,075	\$	167,906	\$	322,393	\$	247,395	259,224	\$	525,126	\$	498,504	\$	206,157	\$	112,994	\$	96,455	
<b>Earnings per share:</b>																								
Basic	\$	2.65	\$	2.60	\$	7.31	\$	5.25					8.12	\$	16.12	\$	14.79	\$	6.19	\$	3.66	\$	3.20	
Diluted	\$	2.59	\$	2.58	\$	7.19	\$	5.21					8.05	\$	15.92	\$	14.47	\$	6.13	\$	3.62	\$	3.17	
<b>Weighted average common shares outstanding:</b>																								
Basic		31,336,756		31,962,884		31,596,995		31,967,672					31,918,942		32,578,967		33,706,782		33,312,554		30,886,382		30,084,913	
Diluted		32,025,015		32,237,022		32,117,917		32,200,677					32,209,359		32,977,935		34,444,918		33,610,098		31,186,952		30,391,346	
Homebuilding Gross Margin		21.7%		24.6%		21.9%		21.0%		21.8%		19.9%	21.2%		24.5%		24.2%		18.4%		17.6%		17.5%	
<b>EBITDA Reconciliation</b>																								
Net income	\$	83,020	\$	83,150	\$	231,075	\$	167,906	\$	322,393	\$	247,395	\$	259,224	\$	525,126	\$	498,504	\$	206,157	\$	112,994	\$	96,455
Income tax expense		26,892		28,849		73,789		56,850		108,545		79,763	91,606		151,774		142,618		64,083		19,641		32,075	
Interest in cost of home sales revenues		16,492		10,652		42,117		30,729		57,315		46,053	45,927		54,669		66,846		72,002		61,150		48,692	
Interest expense (income)		(369)		(1,489)		(2,693)		(6,431)		(3,484)		(6,453)	(7,222)		(36)		(661)		(1,141)		16		3	
Depreciation and amortization expense		6,272		4,106		17,437		11,019		22,192		14,035	15,774		11,223		10,912		13,141		13,382		12,031	
EBITDA		132,307		125,268		361,725		260,073		506,961		380,793	405,309		742,756		718,219		354,242		207,183		189,256	

# HISTORICAL FINANCIALS

	September 30,	September 30,	Year ended Dec 31,					
\$ 000s (except EPS and share count)	2024	2023	2023	2022	2021	2020	2019	2018
<u>Key Metric Data</u>								
Homebuilding Debt	\$ 1,422,606	\$ 1,022,452	\$ 1,017,576	\$ 1,012,023	\$ 998,936	\$ 894,875	\$ 965,404	\$ 987,277
Cash and Cash Equivalents	(149,155)	(193,111)	(226,150)	(296,724)	(316,310)	(394,001)	(55,436)	(32,902)
Cash Held in Escrow	(70,755)	(52,488)	(101,845)	(56,569)	(52,297)	(23,149)	(35,308)	(24,344)
Net Homebuilding Debt	\$ 1,202,696	\$ 776,853	\$ 689,581	\$ 658,730	\$ 630,329	\$ 477,725	\$ 874,660	\$ 930,031
Total Stockholders Equity	\$ 2,547,502	\$ 2,292,665	\$ 2,386,936	\$ 2,150,215	\$ 1,764,508	\$ 1,280,705	\$ 1,061,699	\$ 859,360
Net Capital	\$ 3,750,198	\$ 3,069,518	\$ 3,076,517	\$ 2,808,945	\$ 2,394,837	\$ 1,758,430	\$ 1,936,359	\$ 1,789,391
Net Homebuilding Debt to Net Capital	32.1%	25.3%	22.4%	23.5%	26.3%	27.2%	45.2%	52.0%
Average Stockholders Equity	\$ 2,420,084		\$ 2,268,575	\$ 1,957,362	\$ 1,522,607	\$ 1,171,202	\$ 960,530	\$ 797,297
Net Income (LTM)	\$ 322,393		\$ 259,224	\$ 525,126	\$ 498,504	\$ 206,157	\$ 112,994	\$ 96,455
LTM Return on Equity	13.3%		11.4%	26.8%	32.7%	17.6%	11.8%	12.1%
Homebuilding Debt	\$ 1,422,606		\$ 1,017,576	\$ 1,012,023	\$ 998,936	\$ 894,875	\$ 965,404	\$ 987,277
LTM EBITDA	\$ 506,961		\$ 405,309	\$ 742,756	\$ 718,219	\$ 354,242	\$ 207,183	\$ 189,256
Homebuilding Debt to LTM EBITDA	2.8x		2.5x	1.4x	1.4x	2.5x	4.7x	5.2x
Book Value (Stockholders Equity)	\$ 2,547,502		\$ 2,386,936	\$ 2,150,215	\$ 1,764,508	\$ 1,280,705	\$ 1,061,699	\$ 859,360
Intangible Assets	\$ 2,325		\$ -	\$ -	\$ -	\$ 40	\$ 208	\$ 5,095
Goodwill	\$ 39,434		\$ 30,395	\$ 30,395	\$ 30,395	\$ 30,395	\$ 30,395	\$ 30,395
Tangible Book Value	\$ 2,505,743		\$ 2,356,541	\$ 2,119,820	\$ 1,734,113	\$ 1,250,270	\$ 1,031,096	\$ 823,870
Shares Outstanding	31,337,062		31,774,615	31,772,791	33,760,940	33,350,633	33,067,375	30,154,791
Book Value per Share	\$ 81.29		\$ 75.12	\$ 67.67	\$ 52.26	\$ 38.40	\$ 32.11	\$ 28.50
Tangible Book Value per Share	\$ 79.96		\$ 74.16	\$ 66.72	\$ 51.36	\$ 37.49	\$ 31.18	\$ 27.32



**Century Communities, Inc.**

8390 E. Crescent Parkway, Suite 650  
Greenwood Village, CO 80111

**Contact Investor Relations**

[InvestorRelations@CenturyCommunities.com](mailto:InvestorRelations@CenturyCommunities.com)