

NVR, Inc. (NVR)

Consumer Cyclical / Residential Construction · New York Stock Exchange

Generated: 2026-Oct-18 · Market data through: 2026-10-16

LAST CLOSE	MARKET CAP	52-WK HIGH	TRAILING PE	GROSS MARGIN	ROE	PIOTROSKI	1-YR RETURN
\$5919.82	\$15.9B	\$8200.00	14.6	22.2%	31%	5/9	-22.2%
2026-10-16	VOLUME	52-WK LOW	P/S	NET MARGIN	ROIC	ALTMAN Z	5-YR RETURN
	84,870	\$5501.01	1.68	12.1%	24%	12.0	+65.6%

NVR, Inc. functions as a prominent home construction company within the United States, organized into two primary divisions: homebuilding and mortgage banking. Within its homebuilding segment, the company develops and sells various residential units, including detached houses, townhouses, and condominium complexes, marketed under the brand names Ryan Homes, NVHomes, and Heartland Homes. Ryan Homes typically targets individuals purchasing their first home or those in their initial property upgrade, while NVHomes and Heartland Homes cater to a more affluent clientele of move-up and luxury buyers. Additionally, NVR offers a range of financial services to its homebuilding customers through its mortgage banking arm, which includes brokering title insurance, performing title searches for loan settlements, and transferring mortgage loans to investors in the secondary markets without retaining servicing rights. The company's operational footprint spans numerous states and the District of Columbia, encompassing Maryland, Virginia, West Virginia, Delaware, New Jersey, Eastern Pennsylvania, New York, Ohio, Western Pennsylvania, Indiana, Illinois, North Carolina, South Carolina, Florida, and Tennessee. Established in 1980, NVR, Inc. maintains its corporate headquarters in Reston, Virginia.

SECTOR Consumer Cyclical INDUSTRY Residential Construction EXCHANGE NYSE MARKET CAP \$15.9B EMPLOYEES 6,300 (SEC-filed) CEO Eugene James Bredow
IPO 1985-07-22 COUNTRY US
Plaza America Tower I, Reston, VA 20190 · Tel 703 956 4000 · nvrinc.com

1 INSIDERSTREET SCORE

INSIDERSTREET SCORE

48 / 100

Street mean \$6757.25 (4 analysts, last qtr) — their number, not ours

INSIDER CONSENSUS SIGNAL

NET BUYING

\$0.5M open-market purchases vs \$0.0M sales / 6 mo

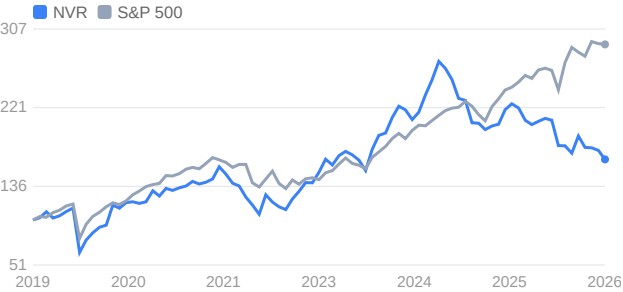
2 PRICE AND VOLUME

adjusted close, prod data layer

1 Year vs S&P 500 · NVR -22.2% · S&P 500 +15.9% · spread -38.0pp



7 Years vs S&P 500 · NVR +65.6% · S&P 500 +189.9% · spread -124.3pp



Both charts indexed to 100 at the start of their window and drawn on a single shared scale, so the gap to the benchmark is the gap you see. Adjusted closes throughout.

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3 INSIDERSTREET SCORE

live IS factor model

INSIDERSTREET
SCORE

48

OF 100

Score Breakdown

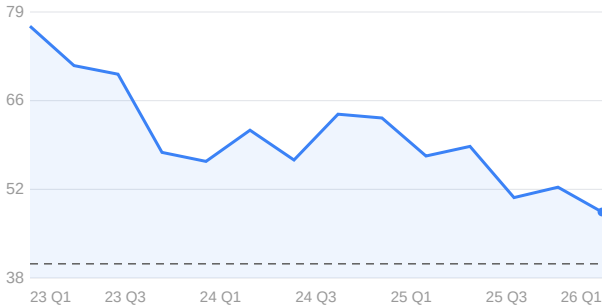
Profitability	62/100
Growth	16/100
Momentum	39/100
Quality	67/100
Earnings Quality	88/100
Balance Sheet	95/100
Value	53/100
Risk (safety)	100/100
Overall	48.1/100

Each component is a diagnostic reading on its own 0-100 scale. The overall score is computed separately from the underlying financials and is **not** the average of the rows above — components are not equally weighted and three of them (Momentum, Value, Risk) are derived partly from price rather than from the business.

Peer Comparison — IS Score

SYMBOL	IS SCORE
LEN	40
TOL	54
PHM	48
TMHC	51
DHI	52
IBP	37
NVR	48

IS Score Trend — quarterly



14 quarters, 23 Q1 to 26 Q2. Peak 77 in 23 Q1, latest 48 — -29 since. Dropped below the 75 line in 23 Q2, at 71. Fell in 2 of the last 4 quarters. Dashed line marks 40 on the 0-100 scale.

4 TWO READINGS

business vs price

BUSINESS QUALITY

48 / 100

IS Score 48.1 / 100 · -29.1 from peak of 77

Fundamental factor model, quarterly. Measures how the business is doing - not where the price is going.

PRICE STRUCTURE

BEARISH

Technical Score 30 / 100 · Power -39 · 7 of 22 indicator votes bullish

Vote share across trend, momentum, volume, volatility and pattern families. Describes where the price is, not where it is going.

Both readings sit below the midpoint — business quality at 48 and price structure at 30 out of 100 — so they are not in conflict. The fundamentals and the tape are saying the same thing, which is the case in which either one alone would have been enough.

5 WHAT WOULD CHANGE OUR MIND

falsifiable - check us next quarter

TRIGGER	WHERE IT STANDS NOW	WHAT IT WOULD MEAN
IS Score reaches 55 and holds two consecutive quarters	now 48.1	would move us up one band
IS Score stops falling - one quarter higher than the prior	last four: 58 → 50 → 52 → 48	the direction matters more than the level
Technical vote share back above 50%	now 0%	price structure no longer broken
Institutional holder count rises two quarters running	peak 702 → now 690	fewer institutions willing to hold is our clearest warning

We publish these so the view can be shown to be wrong. If none of them move and our reading does, we owe you an explanation.

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This page is InsiderStreet's own reading, produced from the data in the rest of this document. It is not a price target and not investment advice. Analyst consensus and street price targets appear later under their own heading and are the street's numbers, not ours.

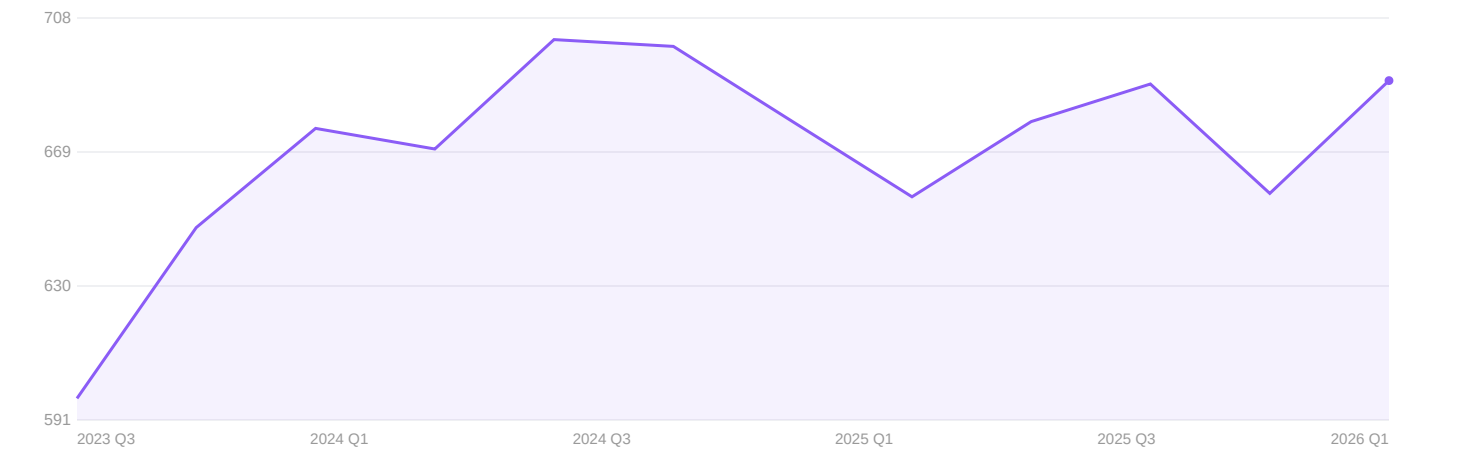
6 SMART MONEY CONFLUENCE EDGE · disclosure sources

SITE CONVERGENCE SCORE 4 of 4 top 0% of 29,420 symbols	SOURCES ALIGNED — of 3 independent disclosures	CONGRESS (180D) 2 buys 2026-09-11	INSIDER BUYS (180D) 2 \$0.48M
ETF FUNDS (30D) 576 up / 557 down net +19 funds	INSTITUTIONS ADDED (13F) 33 managers opening or increasing		

Congressional and insider figures are disclosed purchases in the trailing 180 days; ETF figures are COUNTS OF FUNDS whose holding changed in 30 days, not dollars. Coincidence of separate disclosures, not coordination. An absent source means nothing qualifying was disclosed in its window.

7 INSTITUTIONAL OWNERSHIP - 12-QUARTER TREND 13F · filed 45 days after quarter end

Institutions holding — 12 quarters



Peak 702 · latest 690 (-12 from peak).

Quarter	Holders	13F Shares	Value	Reported Own%	Guard
2026 Q2	690	2.4M	\$16.3B	88.2%	
2026 Q1	657	2.3M	\$15.6B	84.6%	
2025 Q4	689	2.4M	\$17.1B	88.4%	
2025 Q3	678	2.5M	\$20.1B	89.7%	
2025 Q2	656	2.5M	\$18.2B	91.0%	
2025 Q1	678	2.5M	\$18.2B	93.1%	
2024 Q4	700	2.6M	\$20.4B	93.6%	
2024 Q3	702	2.9M	\$24.3B	106.4%	ex-outlier 93.1%
2024 Q2	670	2.6M	\$19.2B	94.0%	
2024 Q1	676	2.6M	\$20.8B	95.4%	
2023 Q4	647	2.7M	\$18.3B	97.0%	
2023 Q3	597	2.8M	\$16.9B	101.9%	ex-outlier 88.8%

How to read ownership above 100%. A 13F reports the positions a manager has investment discretion over, and where two or more managers share discretion over the same block, each one reports it. Summed across filers, the total can therefore exceed the shares actually outstanding without anything being wrong. We publish the figure as filed rather than netting it down, and flag separately any quarter where the arithmetic is not merely high but impossible.

Why 2024-09 reads 106.40%. Institutions cannot hold more of a company than exists. The reported 2.9M shares exceed the 2.7M outstanding, and a single filer accounts for the excess: **INTERNATIONAL ASSETS INVESTMENT MANAGEMENT, LLC** reports 363,037 shares against 33 the prior quarter, a 11,001x jump, which alone would be 13.3% of the company. Excluding that filing, ownership is 93.1%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

Why 2023-09 reads 101.93%. Institutions cannot hold more of a company than exists. The reported 2.8M shares exceed the 2.7M outstanding, and a single filer accounts for the excess: **VANGUARD GROUP INC** reports 358,402 shares against 350,886 the prior quarter, a 1x jump, which alone would be 13.1% of the company. Excluding that filing, ownership is 88.8%. We publish both figures. 13F filings are due 45 days after quarter end and amendments keep arriving after that, so the newest quarter is provisional by construction - this is what an unsettled quarter looks like.

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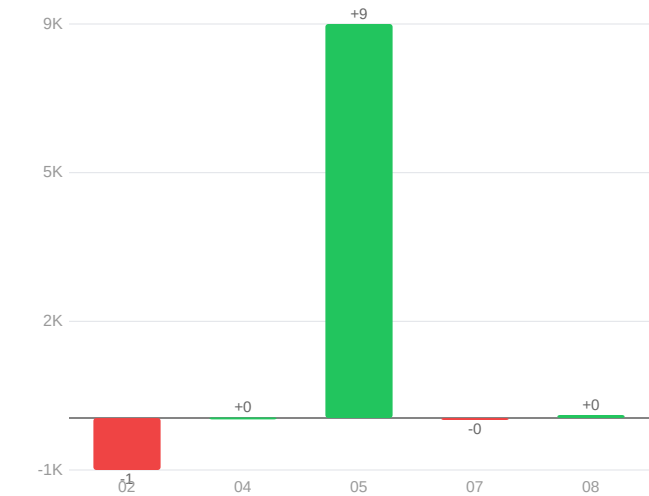
8 INSIDER ACTIVITY live Form 4 data

INSIDER	ROLE	DATE	TYPE	SHARES	VALUE	POST-TXN OWNED
Oliver George	director	2026-08-07	BUY	63	\$0.41M	63
Martinez Melquiades R.	director	2026-07-30	GIFT	29	—	162
Ross Susan Williamson	director	2026-05-29	EXERCISE	238	\$0.40M	624
Ross Susan Williamson	director	2026-05-29	EXERCISE	238	\$0.40M	0
Saville Paul C	Executive Chairman	2026-05-14	A-Award	2,619	\$14.98M	2,619
Bredow Eugene James	Chief Executive Officer	2026-05-14	A-Award	2,619	\$14.98M	2,619
Malzahn Daniel David	Chief Financial Officer	2026-05-14	A-Award	1,335	\$7.64M	1,335
Kelpy Matthew B.	VP, Chief Accounting Officer	2026-05-14	A-Award	272	\$1.56M	272

9 SELL DECOMPOSITION — ROUTINE VS. DISCRETIONARY EDGE

6-MO DECOMPOSITION (FORM 4)	TXNS	SHARES	VALUE	SIGNAL WEIGHT
P — Open-market purchases	2	74	\$0.5M	Counted
M — Exercises (paired A/D)	1	238	\$0.4M	None — mechanics
G — Gifts	1	29	—	None

Monthly Net Insider Flow (000 shares)



Net of acquisitions minus dispositions, all Form 4 types.

Signal Summary

SIGNAL Net Buying	OPEN-MARKET SELLS \$0.0M 0 txns / 6 mo	OPEN-MARKET BUYS \$0.5M 2 txns / 6 mo	CLUSTER None active 3+ insiders / 21 days
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10 FORM 144 PLANNED-SALE PIPELINE live EDGAR data

FILED	FILER	SHARES REGISTERED	EST. PROCEEDS
2026-02-13	Ross Susan Williamson	200	\$1.6M
2026-02-10	Matthew B. Kelpy	500	\$3.9M
2026-02-05	Ross Susan Williamson	200	\$1.6M
2026-02-04	Ross Susan Williamson	220	\$1.7M
Trailing 12 mo	5 filings	1,320	\$11M

11 13D / 13G STAKES COND

FILED	FORM	REPORTING PERSON	% OF CLASS	SHARES
2026-05-14	SCHEDULE 13G	Capital Research Global Investors	5.90%	0.2M sh
2026-04-30	SCHEDULE 13G	Vanguard Capital Management	7.38%	0.2M sh
2026-04-24	SCHEDULE 13G/A	BlackRock, Inc.	8.90%	0.2M sh
2026-03-27	SCHEDULE 13G/A	The Vanguard Group	—	exit/reporting change

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12 CONGRESSIONAL TRADING					EDGE · STOCK Act
MEMBER	CHAMBER	TRADE	SIZE BAND	TRADED	DISCLOSED
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-11	2026-10-09
Ro Khanna	House	BUY	\$1,001 - \$15,000	2026-09-02	2026-10-09
Maria Elvira Salazar	House	BUY	\$1,001 - \$15,000	2026-03-19	2026-04-22
HOUSE 12-MO 8 trades 6 purchases		SENATE 12-MO 0 trades None purchases		COVERAGE STOCK Act filings 30-45 day disclosure lag	

13 INSTITUTIONAL OWNERSHIP & 13F FLOW				live 13F data
13F FILERS (LAST COMPLETE Q) 657	13F SHARES 2M 84.6% of shares out	NEW / CLOSED 62 / 80 positions, QoQ	INCREASED / REDUCED 226 / 233 positions, QoQ	
PUT/CALL (13F) 0.00 option positions	FREE FLOAT 97.9% 3M sh			

2.8 · Largest Reporting 13F Managers

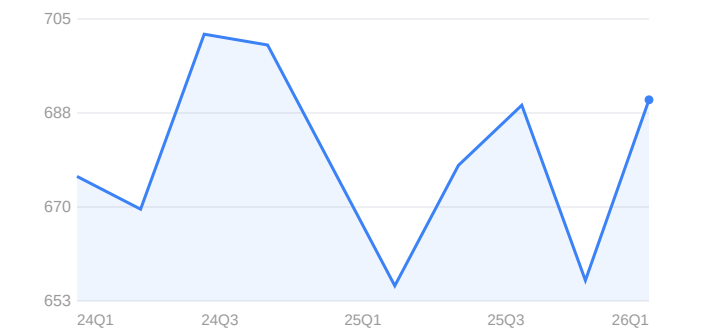
MANAGER	SHARES	VALUE
Smead Capital Management, Inc.	27,829	\$171M
Assenagon Asset Management S.A.	8,516	\$52M
Gateway Investment Advisers Llc	2,415	\$15M
Beacon Investment Advisory Service	1,860	\$11M
Banque Pictet & Cie Sa	1,729	\$11M
Wealth Enhancement Advisory Servic	1,470	\$8M

EDGAR 13F holdings as of 2026-09-30; filer values normalized to dollars.

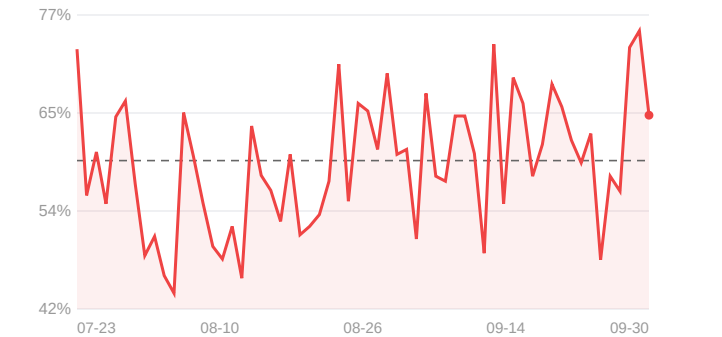
2.9 · Top ETF & Fund Ownership

FUND	WEIGHT	POSITION
VITSX	0.0%	\$493M
VTSAX	0.0%	\$493M
VSMPX	0.0%	\$493M
VTI	0.0%	\$493M
VFIAX	0.0%	\$409M
VOO	0.0%	\$409M

13F Filers Holding NVR — quarterly



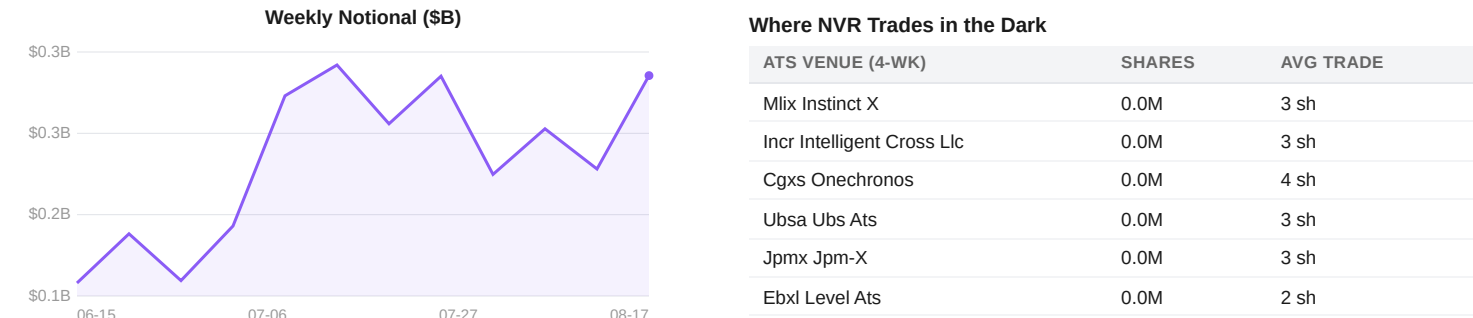
14 SHORT VOLUME — DAILY, 60 SESSIONS				EDGE · live FINRA feed
LATEST SESSION 65.0% 2026-10-15		20-DAY AVG 62.5% 50-day 59.6%	TREND Rising 20d vs 50d	BY MARKET CENTER Q: 65% · N: 66% · B: 53% latest session



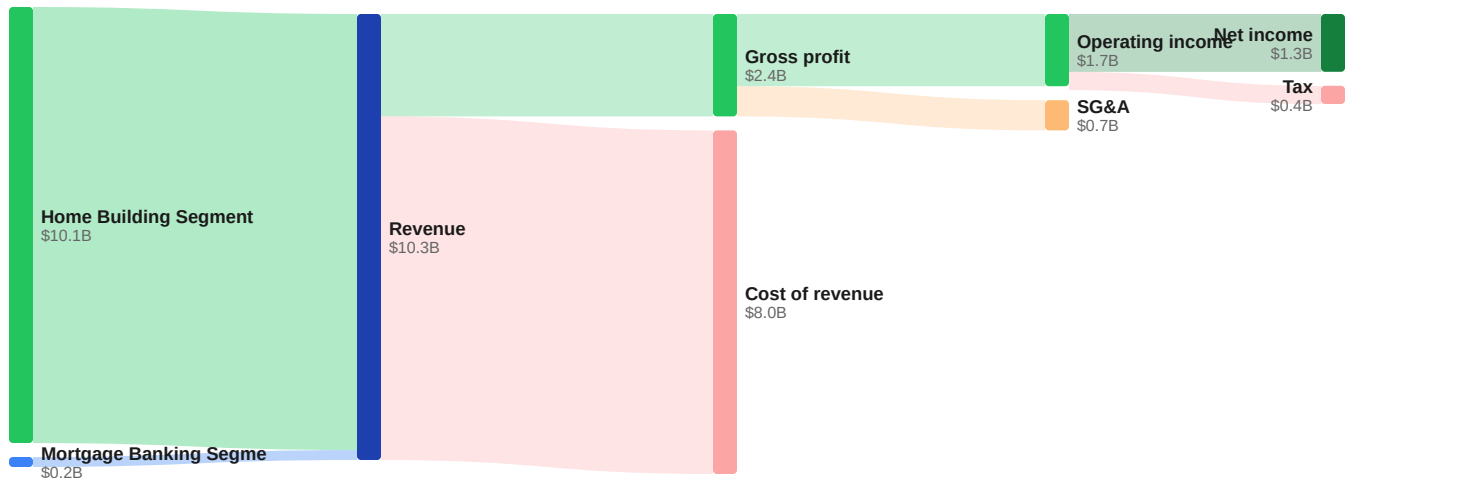
Daily short-sale volume as % of volume reported in FINRA's short-sale file — a flow measure, not short interest; dashed = 50-day average.

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15 DARK POOL ACTIVITYEDGE · live ATS data



16 REVENUE FLOW — FY2025live segmentation + income data



Where a dollar of NVR, Inc. revenue goes. All values FY2025 filings, live.

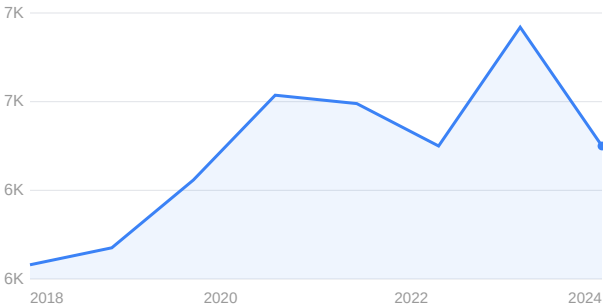
17 MOAT & COMPETITIVE POSITIONLIVE MODEL · 52/100 WEAK



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3.8 · Employees (SEC filings)



18 CORPORATE INFORMATION — KEY OFFICERS		6,300 employees
OFFICER	TITLE	
Paul C. Saville	Executive Chairman of the Board	
Eugene James Bredow	President & Chief Executive Officer	
Daniel David Malzahn	Senior Vice President, Chief Financial Officer & Treasurer	
Matthew Kelpy	Vice President, Chief Accounting Officer & Controller	

19 REVENUE & EPS — HISTORY AND ESTIMATES

live consensus

Revenue (\$B)

Fiscal Year	Revenue (\$B)
FY21	9
FY22	11
FY23	10
FY24	11
FY25	10
FY26E	9
FY27E	10

EPS (\$) — GAAP diluted actual, street-basis estimate

Fiscal Year	GAAP diluted actual	street-basis estimate
FY21	320.48	
FY22	491.82	
FY23	463.31	
FY24	506.69	
FY25	436.55	
FY26E		358.78
FY27E		392.74

Actual bars are GAAP diluted EPS from the filed income statement; the lighter forward bars are street-basis consensus. The two are different measures and are not comparable quarter to quarter.

20

ESTIMATE VS. ACTUAL & SURPRISES

live data

Quarterly EPS — Actual vs. Consensus

Quarter	EPS
25-04	89.86
25-07	89.86
25-10	89.86
26-01	0.00
26-04	0.00
26-07	89.86
NextE	89.86

BEATS (>2%)

3 of 6

recent quarters

AVG SURPRISE

-1.4%

NEXT REPORT

2026-10-22

INCOME QUALITY

0.93

OCF ÷ net income

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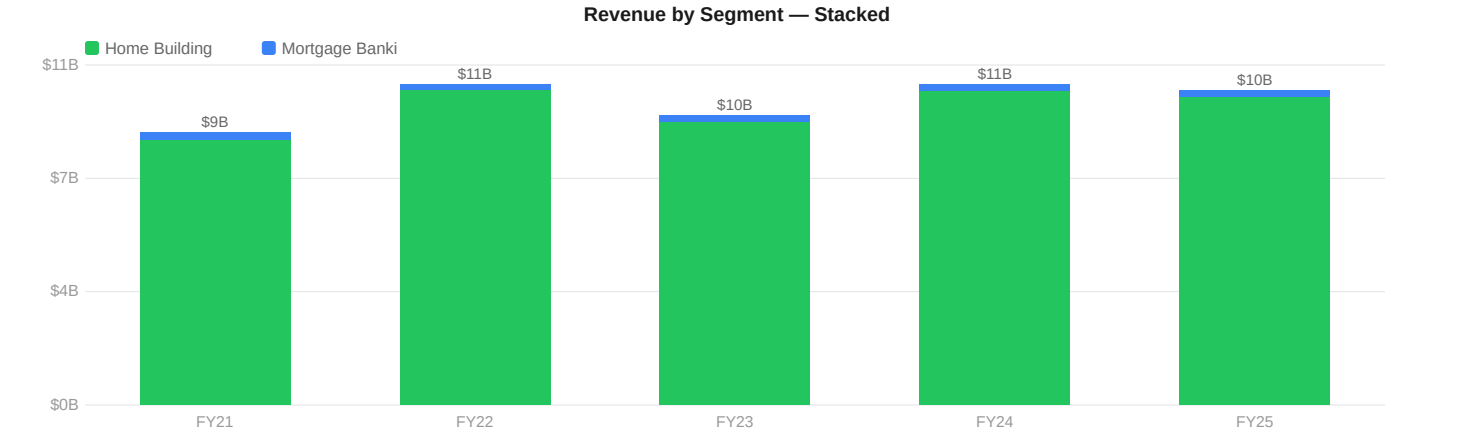
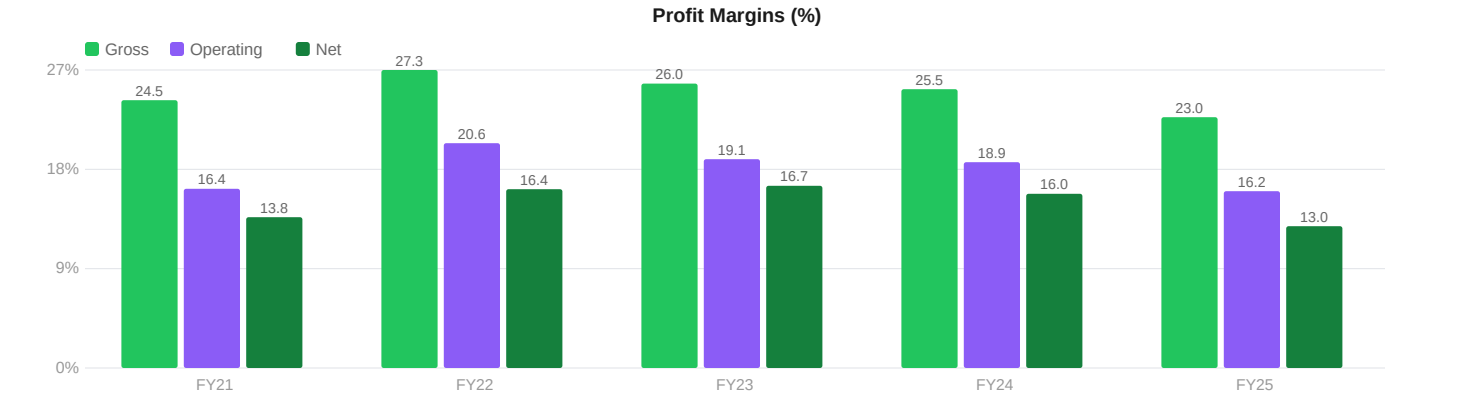
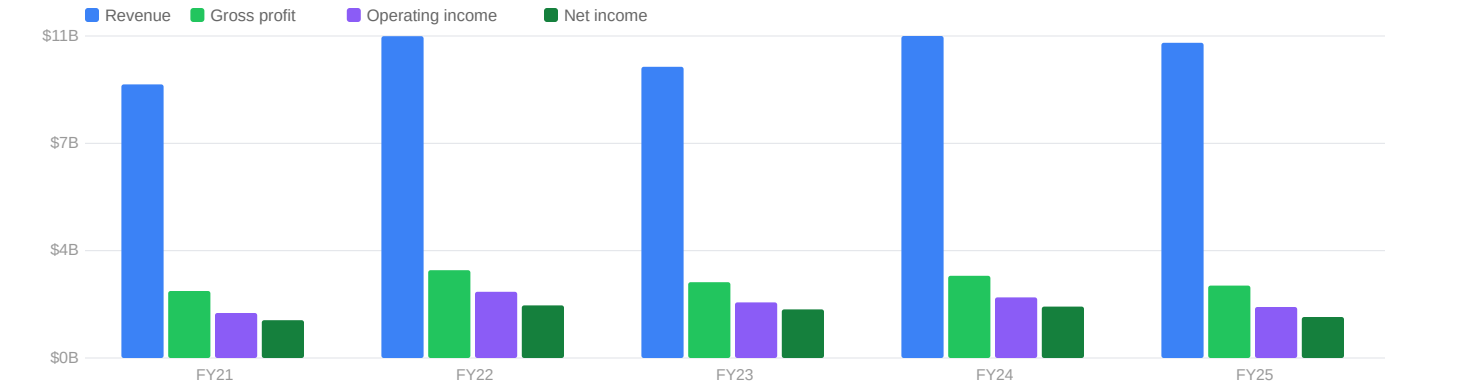
21 REPORTED VS. CONSENSUS — FULL HISTORY0 quarters · live data

BEAT RATE —% 0 of 0 quarters	CURRENT STREAK 0 longest 0	AVG EPS SURPRISE —% median —%	SURPRISE TREND — last 4 vs prior 4
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PERIOD	EPS EST.	EPS ACTUAL	EPS SURPRISE	REV EST. (\$M)	REV ACTUAL (\$M)	REV SURPRISE
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Announcement dates to . Consensus as it stood at each report. Revenue surprise shown where both estimate and actual are filed. A beat record is history, not a forecast.

INCOME TRENDS — 5 YEARlive financials

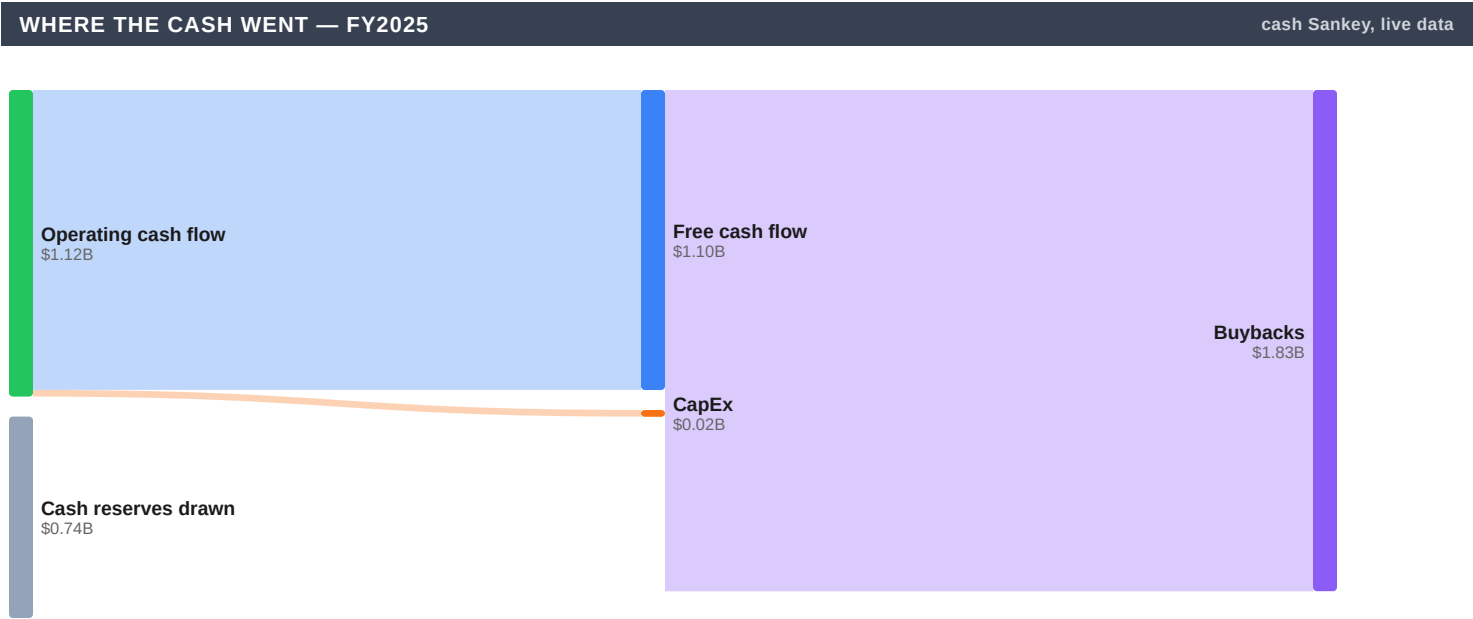
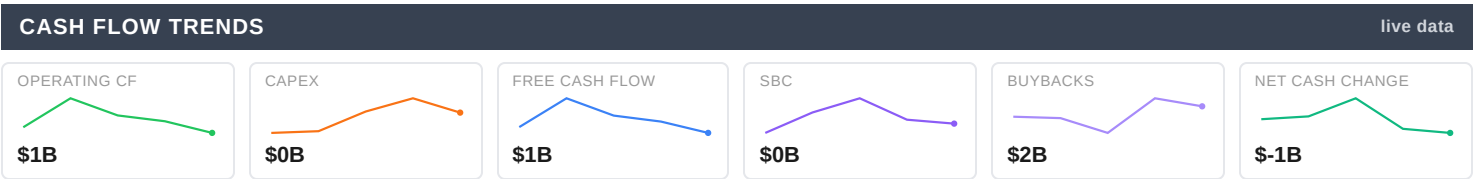


Live segmentation data.

YoY Growth Heatmap — Income Lines					
YOY GROWTH	FY21	FY22	FY23	FY24	FY25
Revenue	+18.7%	+17.6%	-9.5%	+10.6%	-2.1%
Gross profit	+36.6%	+30.9%	-13.6%	+8.4%	-12.0%
Operating income	+50.4%	+47.5%	-16.0%	+9.1%	-15.9%
Net income	+37.2%	+39.5%	-7.8%	+5.7%	-20.3%

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22 INCOME STATEMENT — FULL						live financials
\$B · FY ENDS	FY21	FY22	FY23	FY24	FY25	TREND
Revenue	9.0	10.5	9.5	10.5	10.3	
Cost of revenue	6.8	7.7	7.1	7.9	8.0	
Gross profit	2.2	2.9	2.5	2.7	2.4	
R&D expense	0.0	0.0	0.0	0.0	0.0	
SG&A expense	0.6	0.6	0.7	0.7	0.7	
Operating income	1.5	2.2	1.8	2.0	1.7	
EBITDA	1.7	2.3	2.0	2.2	1.8	
D&A	0.0	0.0	0.0	0.0	0.0	
Pretax income	1.6	2.3	1.9	2.1	1.8	
Income tax	0.4	0.5	0.3	0.4	0.4	
Net income	1.2	1.7	1.6	1.7	1.3	
Diluted EPS (\$)	320.48	491.82	463.31	506.69	436.55	
Diluted shares (M)	4	4	3	3	3	



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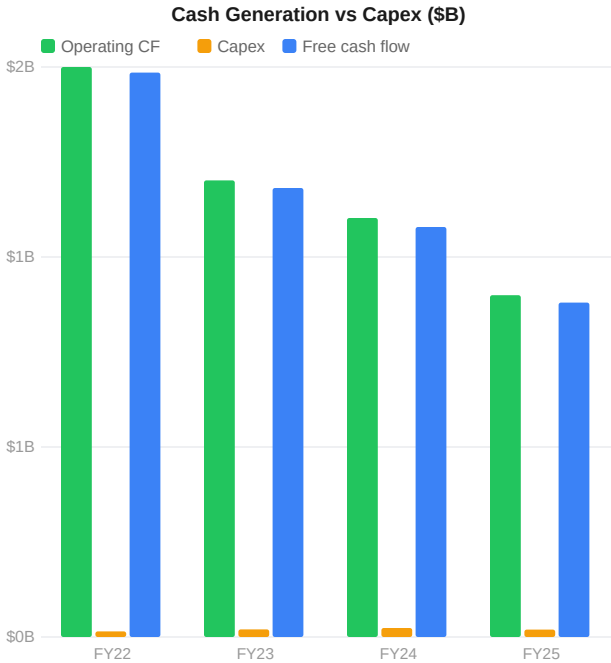
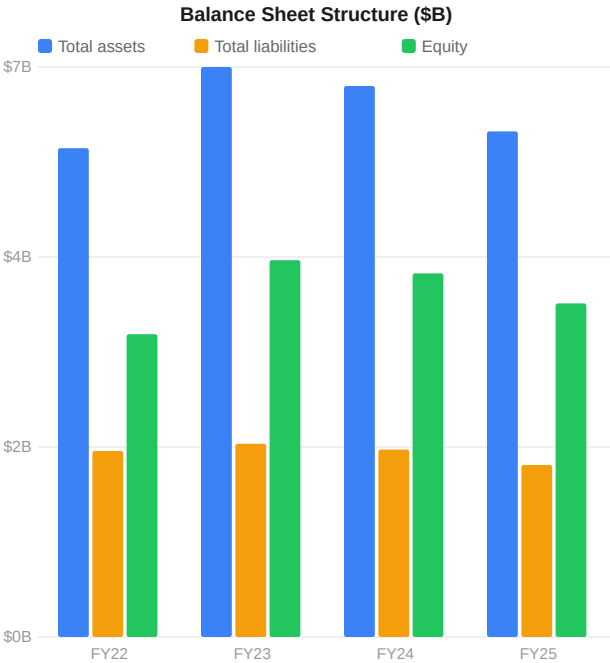
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Balance Sheet — Full

\$B	FY22	FY23	FY24	FY25	
Cash & equivalents	2.5	3.2	2.6	2.0	
ST investments	0.0	0.0	0.0	0.0	
Receivables (net)	0.0	0.0	0.0	0.0	
Total current assets	5.2	6.0	5.8	3.7	
PP&E (net)	0.1	0.1	0.1	0.2	
Goodwill + intangibles	0.0	0.0	0.0	0.0	
Total assets	5.7	6.6	6.4	5.9	
Accounts payable	0.4	0.5	0.4	0.3	
Short-term debt	0.0	0.0	0.0	0.0	
Deferred revenue	0.3	0.3	0.3	0.0	
Total current liabilities	1.1	1.2	1.2	0.9	
Long-term debt	0.9	0.9	0.9	1.1	
Total liabilities	2.2	2.2	2.2	2.0	
Shareholders' equity	3.5	4.4	4.2	3.9	

Cash Flow Statement — Full

\$B	FY22	FY23	FY24	FY25	
Net income	1.7	1.6	1.7	1.3	
D&A	0.0	0.0	0.0	0.0	
Stock-based compensation	0.1	0.1	0.1	0.1	
Working capital change	(0.0)	(0.2)	(0.3)	(0.1)	
Operating cash flow	1.9	1.5	1.4	1.1	
Capital expenditures	(0.0)	(0.0)	(0.0)	(0.0)	
Investing cash flow	(0.0)	(0.0)	(0.0)	(0.1)	
Buybacks	(1.5)	(1.1)	(2.1)	(1.8)	
Dividends paid	0.0	0.0	0.0	0.0	
Debt issuance / (repay)	(0.6)	(0.0)	(0.0)	(0.0)	
Financing cash flow	(1.9)	(0.8)	(1.9)	(1.8)	
Free cash flow	1.9	1.5	1.3	1.1	



Left: what the balance sheet is made of — the gap between the assets bar and the liabilities bar is book equity. Right: whether the capex bar is covered by the operating-cash bar; where it is not, the difference was funded externally and free cash flow goes negative.

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23 EXPANDED RATIO ANALYSIS (I)							live ratio engine · profitability · valuation
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
PROFITABILITY							
ROE	40.5%	53.0%	40.4%	39.2%	33.2%	31%	
ROA	21.3%	30.0%	26.0%	25.9%	21.9%	20.9%	
ROIC	56.6%	83.4%	67.9%	60.3%	41.0%	24.3%	
Gross margin	24.5%	27.3%	26.0%	25.5%	23.0%	22.2%	
Operating margin	16.4%	20.6%	19.1%	18.9%	16.2%	14.9%	
Net margin	13.8%	16.4%	16.7%	16.0%	13.0%	12.1%	
EBITDA margin	18.5%	21.9%	20.7%	20.5%	17.3%	16.1%	
FCF margin	13.7%	17.6%	15.4%	12.8%	10.8%	—	
VALUATION							
P/E	17.94	9.11	14.84	16.14	16.29	14.6	
P/B	7.39	4.48	5.41	6.45	5.65	4.8	
P/S	2.48	1.49	2.48	2.57	2.15	1.68	
P/FCF	18.12	8.49	16.03	20.18	19.90	15.2	
EV/EBITDA	12.76	6.15	10.88	11.82	11.61	10.3	
EV/Revenue	2.37	1.35	2.25	2.42	2.07	1.7	
Earnings yield	5.6%	11.0%	6.7%	6.2%	6.1%	7.04%	
FCF yield	5.5%	11.8%	6.2%	5.0%	5.0%	6.60%	
EXPANDED RATIO ANALYSIS (II)							leverage · solvency
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
LEVERAGE & SOLVENCY							
Current ratio	4.35	4.53	4.90	5.07	3.95	3.38	
Quick ratio	2.78	2.97	3.31	3.29	2.12	1.21	
Debt / equity	0.53	0.29	0.23	0.24	0.31	0.31	
Debt / assets	27.3%	17.8%	15.4%	16.0%	20.4%	19.2%	
Net debt / EBITDA	-0.59	-0.66	-1.09	-0.74	-0.42	-0.10	
Interest coverage	30.91	57.98	70.49	77.14	63.47	—	

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EXPANDED RATIO ANALYSIS (III)							efficiency · growth · per-share · scores
RATIO	FY21	FY22	FY23	FY24	FY25	TTM	TREND
EFFICIENCY							
Asset turnover	1.54	1.83	1.56	1.62	1.66	1.72	
Receivables turnover	486.27	535.02	382.60	342.20	311.23	189.9	
DSO (days)	1	1	1	1	1	2	
DPO (days)	21	19	23	20	16	21	
Cash conversion cycle	78	71	75	74	73	92	
GROWTH (YoY)							
Revenue growth	18.7%	17.6%	-9.5%	10.6%	-3.5%	—	
Net income growth	37.2%	39.5%	-7.8%	5.7%	-20.3%	—	
EPS growth	44.9%	53.7%	-6.8%	7.4%	-11.7%	—	
FCF growth	34.7%	51.2%	-20.4%	-8.7%	-18.5%	—	
PER SHARE (\$)							
EPS (diluted, TTM)	329.35	506.33	471.87	506.76	447.65	416.69	
Book value / share	799.57	1029.00	1294.02	1268.48	1291.30	1238.11	
Revenue / share	2386.09	3092.22	2826.83	3176.73	3398.48	3441.16	
FCF / share	326.10	543.33	436.74	405.32	366.46	382.04	
Cash / share	685.34	740.27	937.71	786.68	653.82	437.12	
SHAREHOLDER RETURN & SCORES							
Buyback yield	6.9%	9.5%	4.6%	7.6%	8.4%	9.12%	
Altman Z-Score	10.43	11.35	12.46	14.45	13.81	12.0	
Piotroski F-Score	8	9	5	6	4	5/9	
Beneish M-Score	-2.54	-2.45	-1.90	-2.17	-0.74	-1.13	

24 EARNINGS QUALITY PANEL				live scores
MODEL	SCORE	ZONE	NOTE	
Piotroski F-Score	5 / 9	Middling		
Altman Z-Score	12.0	Safe (>2.99)	Safe	
Income quality	0.93	Accrual-heavy	OCF ÷ net income	
Beneish M-Score	-1.13	Elevated	vs -2.22 threshold	

25 DUPONT & GROWTH QUALITY				live analysis engine
DUPONT DECOMPOSITION (TTM)		VALUE	GROWTH QUALITY (LIVE)	VALUE
Tax burden		0.77	Revenue stability	0.32
Interest burden		0.99	Earnings stability	0.00
Operating margin		15.9%	Earnings persistence	0.90
Asset turnover		1.65×	Revenue CAGR 3y	-2.0%
Financial leverage		1.58×	EPS CAGR 3y	-5.1%
= ROE		32%	FCF CAGR 3y	-15.7%

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SHAREHOLDER RETURN PROFILE				live
BUYBACK YIELD	DIVIDEND YIELD	TOTAL SHAREHOLDER RETURN	SBC / REVENUE	
9.12%	0.00%	8.57%	0.7%	
		cash yield	dilution pressure	

26

MULTIPLE HISTORY — FY SNAPSHOTS + TTM

live ratio engine



27 PEER COMPARISON							live peer engine
COMPANY	MKT CAP	P/E	ROE	NET MARGIN	REV GROWTH	PIOTROSKI	1-YR RET
LEN	\$18.3B	14.6	6%	3.5%	-8.1%	5/9	-35.9%
TOL	\$12.3B	10.7	14%	10.5%	-1.1%	4/9	+0.3%
PHM	\$21.6B	11.6	15%	11.9%	-7.3%	3/9	-7.5%
TMHC	\$6.7B	10.6	11%	7.2%	-9.0%	4/9	+17.4%
DHI	\$39.0B	13.2	13%	9.8%	-3.5%	5/9	—
IBP	\$4.9B	19.9	38%	8.3%	+0.3%	4/9	—
MDC	\$4.7B	54.8	3%	2.2%	+5346.9%	4/9	—
SKY	\$4.2B	22.6	12%	6.9%	+4.5%	7/9	—

1-yr returns computed from adjusted price history; peers without a tracked series show —.

28

ANALYST CONSENSUS & ESTIMATES

live consensus

Buy

25 Analysts

Str Sell (0)

Sell (4)

Hold (10)

Buy (11)

Str Buy (0)

MEAN TARGET (QTR)

\$6757.25

4 targets

TARGET VS. PRICE

+14.1%

last-quarter mean

NEXT REPORT

2026-10-22

street \$102.77

CONSENSUS ESTIMATES	REVENUE MEAN	HIGH / LOW	EPS MEAN	HIGH / LOW	# EPS EST.
FY2026	\$9.40B	\$9.43B / \$9.36B	\$358.78	\$363.12 / \$349.99	5
FY2027	\$9.84B	\$10.01B / \$9.52B	\$392.74	\$418.25 / \$358.06	5
FY2028	\$10.11B	\$10.13B / \$10.09B	\$446.44	\$479.78 / \$413.10	2

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29 STREET TARGETS & THIRD-PARTY RATING

live targets + composite

Street Price Target — Trajectory

WINDOW	AVG TARGET	VS. PRICE	# TARGETS
Last Month	\$6091.50	+2.9%	2
Last Quarter	\$6757.25	+14.1%	4
Last Year	\$7588.23	+28.2%	13
All Time	\$7396.21	+24.9%	14

Rolling mean of published targets vs. last close \$5919.82. Aggregated from StreetInsider.

Third-Party Composite Rating

A-

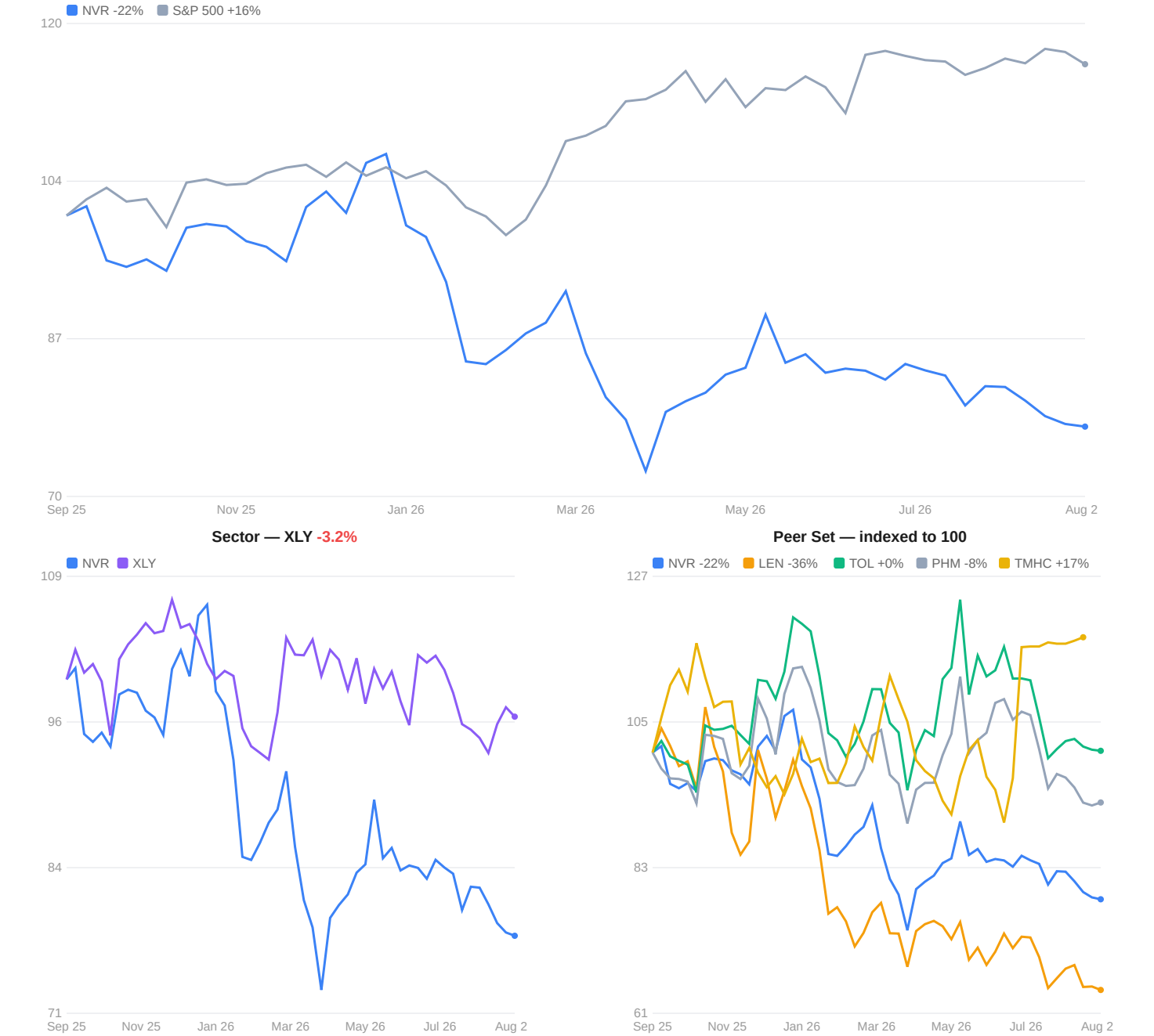
DCF3/5ROE5/5ROA5/5DEBT/EQ3/5P/E3/5P/B1/5

Independent quant composite as of 2026-10-16; components scored 1–5 (5 best). Shown for contrast with the InsiderStreet Score — methodologies differ.

30 PRICE PERFORMANCE — INDEXED, 12 MO

live prices · benchmark + sector + peer set

NVR -22.2% vs S&P 500 +15.9% — spread -38.0pp



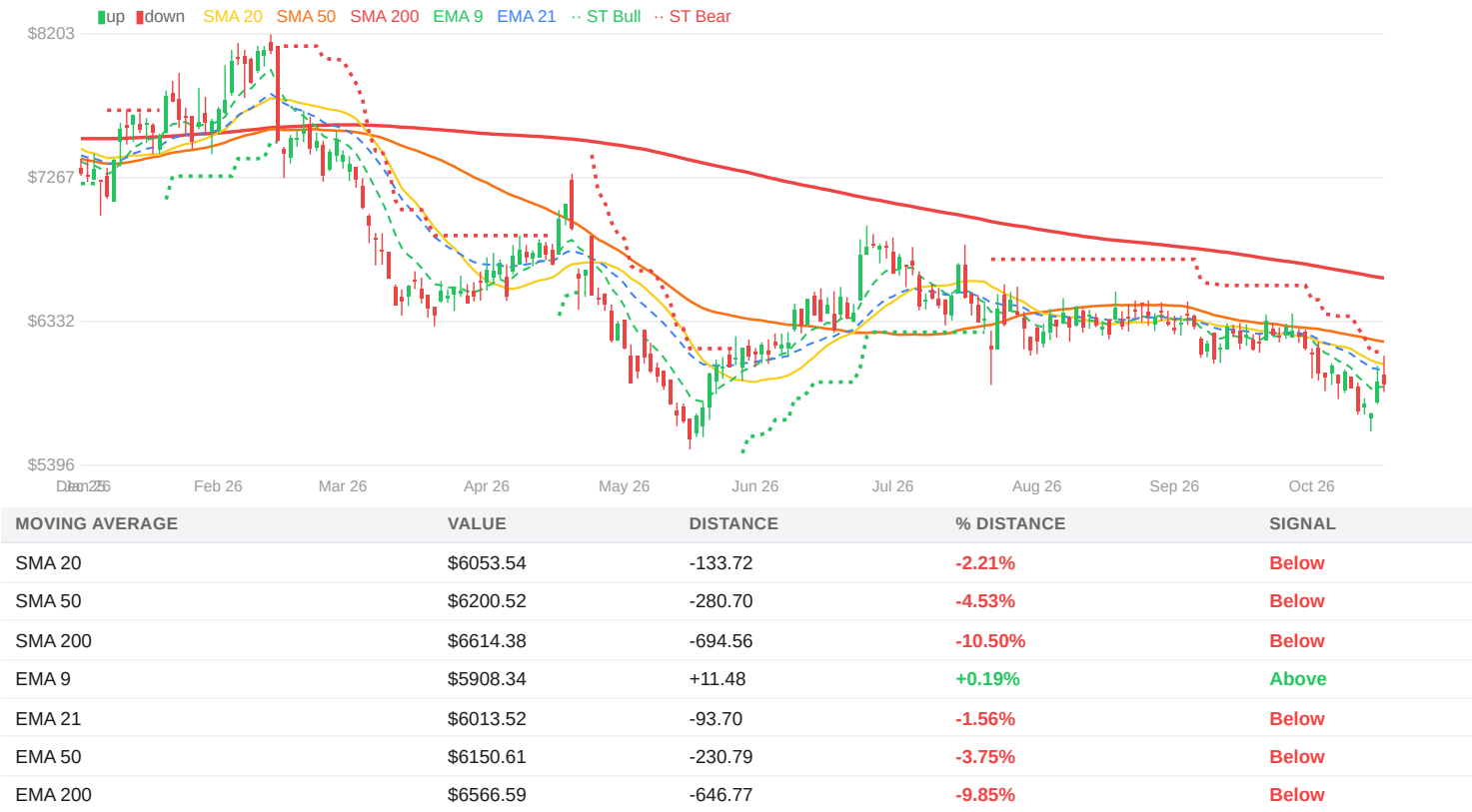
All series indexed to 100 at the start of the window, adjusted closes.

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TECHNICAL CHART — 6-MONTH DAILY CANDLES, INDICATORS ONsite chart, print edition



MOVING AVERAGE RIBBON & TRENDsite technicals-tab chart, live indicator history



Series and readings from the nightly technical-indicator history — identical data to the site's ribbon chart. Supertrend segments colored by direction.

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31 TECHNICAL POWER SCOREEDGE · site engine · 30/100 composite

TECHNICAL VERDICT

BEARISH

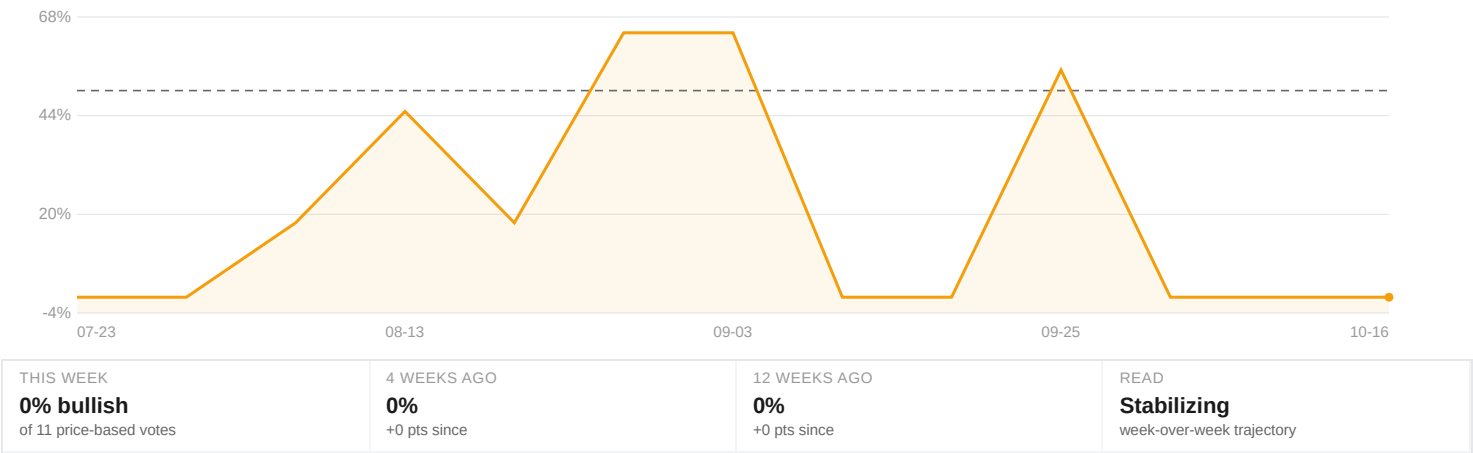
Power Score -39

7 of 22 indicator votes bullish

Family Scores (site weights)

Trend 30%		22
Momentum 25%		20
Volume 20%		56
Volatility 10%		0
Patterns 15%		50

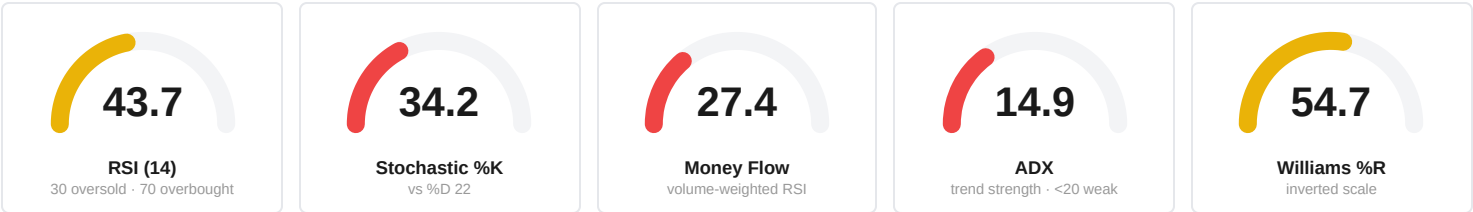
BEARISH — BUT WHICH WAY IS IT TRENDING?vote share recomputed weekly, 13 weeks



INDICATOR VOTE GRID7 bull / 15 bear

● Price vs SMA 20	\$6053.54	● Price vs SMA 50	\$6200.52	● Price vs SMA 200	\$6614.38
● EMA 9/21 Cross	5908.3/6013.5	● SMA 50/200	Death	● ADX Direction	ADX 15
● Supertrend	\$6136	● Parabolic SAR	\$5617	● SMA Slope	-11.550
● RSI	43.7	● Stochastic K/D	34/22	● StochRSI K/D	49/28
● Williams %R	-55	● CCI	-36	● TSI vs Signal	-20.1
● CMO	-12.5	● ROC	-1.24%	● OBV Signal	Distrib
● Chaikin MF	0.060	● MFI	27	● Force Index	0M
● Elder Ray Bull	95.88				

INDICATOR GAUGESsite technicals-tab style



32 KEY LEVELS & VOLATILITYlive indicator table

LEVEL	VALUE	LEVEL	VALUE
Pivot / R1 / R2	\$5926.95 / \$6058.88 / \$6176.94	S1 / S2	\$5808.89 / \$5676.96
Bollinger (20,2)	\$5688.88 – \$6418.20	Squeeze	Off
52-wk range	\$5501.01 – \$8200.00	Off 52-wk high	-27.8%
ATR (14)	\$167.94 (2.8%)	Historical vol	25.1%

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33 SEASONALITY — 20-YEAR AVERAGES											live model · win rates shown
+5.3% Jan 75%	-2.9% Feb 25%	+1.2% Mar 62%	+3.8% Apr 45%	-1.4% May 60%	-1.0% Jun 50%	+2.0% Jul 50%	+1.7% Aug 60%	-1.4% Sep 35%	-0.4% Oct 45%	+3.4% Nov 75%	+3.1% Dec 75%

Sample: 20 years — treat short histories as suggestive, not statistical.

34 RISK INDICATORS			computed from live price history
COMPUTED FROM LIVE WEEKLY PRICES			
Weekly volatility (σ , 1y)	NVR	S&P 500	
Best / worst week (1y)	3.58%	1.83%	
Max drawdown (5y, monthly)	+8.5% / -9.0%	—	
1-week VaR (95%)	-42.4%	—	
Beta (5y)	-7.1%	—	
	0.91	1.00	

35

EQUITY WEATHER & MARKET REGIME

EDGE · live weather engine

NVR EQUITY WEATHER (LIVE)

RAINY · -38

Trend

-45

Momentum

-18

Volume

-39

Volatility

-60

Breadth

-31

MARKET REGIME (2026-10-16)

NEUTRAL

VIX

19.99

Normal

DOW THEORY

Confirmed

Bearish

SPY / QQQ TSI

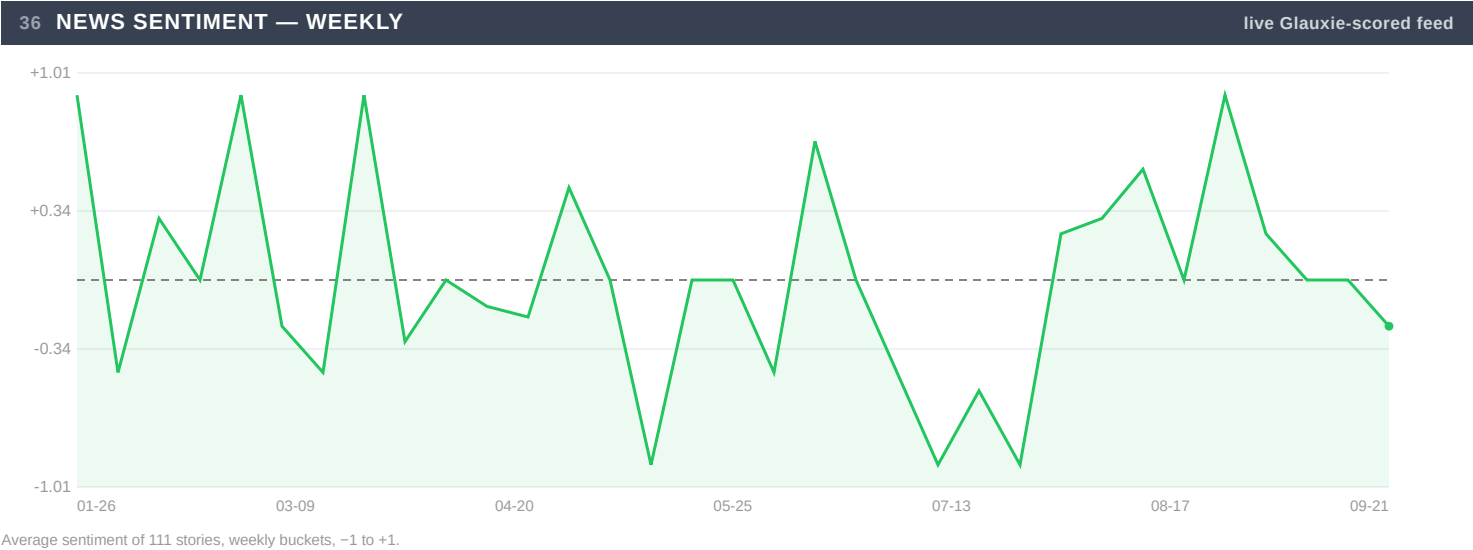
7.2 / 4.7

trend strength

SECTOR STRENGTH

46/100

breadth average



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37 WEATHER - COMPANY VS INDUSTRY, SECTOR, UNIVERSE EDGE · live weather engine · Rainy

OVERALL -37.9 -14.9 vs industry	TREND -45.1 -8.2 vs industry	MOMENTUM -18.2 +0.1 vs industry	VOLUME -38.8 -42.9 vs industry
--	---	--	---

READING	NVR	RESIDENTIAL CONSTRUCTION N=146	CONSUMER CYCLICAL N=5,686	ALL US SYMBOLS N=70,435
Overall	-37.9	-23.0	-20.5	-20.5
Trend	-45.1	-36.8	-25.1	-21.3
Momentum	-18.2	-18.2	-15.0	-15.8
Volume	-38.8	+4.1	-10.0	-3.8

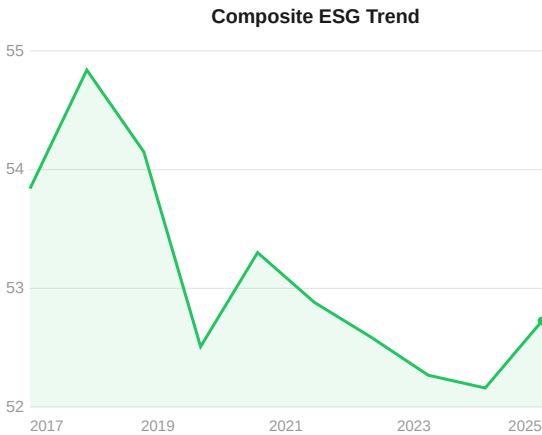
Trend, momentum and volume are computed per company. Volatility and breadth are market-regime values shared by every symbol in the universe, so they are reported once under Market Regime rather than compared here - a company cannot differ from its sector on a constant.

38 EXECUTIVE COMPENSATION live proxy data · FY2025

EXECUTIVE	TOTAL COMP	STRUCTURE
Paul C. Saville Executive Chairman of the Bo	\$3.0M	17% equity+incentive
Eugene J. Bredow President and Chief Executi	\$1.7M	16% equity+incentive
Daniel D. Malzahn Senior Vice President, Chi	\$0.9M	16% equity+incentive
Matthew B. Kelpy Vice President and Chief Ac	\$0.5M	16% equity+incentive

39 ESG ASSESSMENT live disclosure-derived scores

PILLAR (LIVE DISCLOSURE SCORES)	SCORE
Environmental	42
Social	54
Governance	62
Composite ESG	53



40 8-K MATERIAL EVENTS live EDGAR feed

FILED	8-K CONTENTS	ITEMS
2026-07-23	Earnings Release; Exhibits	2.02,9.01
2026-05-15	Officer/Director Change; Exhibits	5.02,9.01
2026-05-08	Shareholder Vote; Exhibits	5.07,9.01
2026-04-22	Earnings Release; Exhibits	2.02,9.01
2026-01-28	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-10-22	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01
2025-10-01	Departure/Election of Directors; Appointment of Officers; Financial St	5.02,9.01
2025-07-23	Results of Operations and Financial Condition; Financial Statements an	2.02,9.01

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41 METHODOLOGY

Methodology. Every figure originates in InsiderStreet's production data layer and is computed deterministically by the same engines that power insiderstreet.ai. This factsheet contains no model-written text. Sections without underlying data are omitted rather than estimated.

42 DISCLOSURES

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43 DATA PROVENANCE FOR THIS REPORT sources · coverage · method

DATA DOMAIN	SOURCE	COVERAGE FOR THIS REPORT
Price & volume	market_db.historical_prices	52 rows
Fundamentals	income_statements_annual	6 rows · 2020 to 2025
Reported vs consensus	fact/earnings_calendar	24 rows · 2020-10-20 to 2026-07-23
Analyst estimates	dim/forward_estimates	3 rows · 2026-12-31 to 2028-12-31
Institutional ownership (13F)	holdings_db.institutional_ownership_summary	114 rows · 1998 to 2026
Insider transactions (Form 4)	edgar/form4	12 rows · 2026-05-14 to 2026-08-07
Proposed sales (Form 144)	edgar/form144	1 record
Beneficial ownership (13D/G)	edgar/13dg	4 rows · 2026-03-27 to 2026-05-14
Short-sale volume (FINRA)	edgar/short_volume_daily	60 rows · 2026-07-23 to 2026-10-15
Dark pool (ATS, tier 1)	edgar/darkpool_weekly	12 rows · 2026-06-15 to 2026-08-31
ETF & fund holding	etf_holdings_changelog (30d)	1 record
Peer set	stock_peers_dynamic	8 rows
Industry medians	industry_medians	1 record
Congressional trades	congress_db (House + Senate)	1 record
ESG	fact/esg_disclosures	1 record

Method. Every figure in this factsheet is looked up from a named field computed in code. It contains no model-written text.

Not covered. Short interest as a percent of float and days-to-cover are not in this data set — the short-sale figures above are FINRA volume, a flow, and cannot support squeeze or covering analysis. Options positioning and intraday data are also absent. 13F ownership is filed 45 days after quarter end and congressional trades are disclosed on a lag, so both describe a past position, not a current one.