



RCLCO Mid-Year Report Ranks Summerlin® and Bridgeland® Among Nation's Top-Selling Master Planned Communities

August 1, 2024

Howard Hughes Communities Deliver Strong Home Sales and Land Sales in First Half of 2024 Supporting Expectation of Record-Breaking Year for HHH Portfolio



Summerlin®, a Howard Hughes community in Las Vegas



Bridgeland®, a Howard Hughes community in the Greater Houston area

THE WOODLANDS, Texas, Aug. 01, 2024 (GLOBE NEWSWIRE) -- Summerlin® and Bridgeland®, two of the award-winning communities in the Howard Hughes Holdings (NYSE: HHH) portfolio, have been ranked among the country's top-selling master planned communities (MPCs), according to a [mid-year 2024 report](#) released by national real estate consultant RCLCO. The Summerlin community in Las Vegas ranked #5 on the RCLCO list with 596 new homes sold during the first half of 2024, and Bridgeland, in the Greater Houston area, ranked #8 nationwide with 498 new homes sold by mid-year. Demand for homes in the amenity-rich, business-friendly environments of Howard Hughes communities continues to deliver strong results that support the company's expectation of another year of record residential land sales in terms of price-per-acre and acres sold.

"The inclusion of two Howard Hughes communities in the top ten best-selling MPCs in RCLCO's mid-year report is a testament to the exceptional high-quality lifestyle that they offer," said David O'Reilly, Chief Executive Officer of Howard Hughes. "Our year-to-date increase in total home sales across the portfolio solidifies our expectation that 2024 will be the best year for residential land sales in the history of Howard Hughes. Our impressive mid-year results show a 163% increase in residential land sales revenues and a 35% increase in average price per acre compared to our 2023 mid-year results. Despite high interest rates and national headlines propagating a misleading singular picture of the housing sector, the communities across our national portfolio are delivering strong year-over-year improvement."

SUMMERLIN

Spanning 22,500 acres, Summerlin continues to be one of the most sought-after and best-selling communities in the country, offering over 127,000 residents unparalleled access to nature and expansive commercial amenities in a business-friendly environment. The local job market has grown over two times faster than the national average, as recent corporate relocations and expansions by technology companies, sports teams, and entrepreneurs working across a variety of industries have attracted a workforce seeking an affordable, high-quality lifestyle.

Summerlin offers the greatest variety of housing options in the Las Vegas Valley—with 70 floor plans selling in nearly 20 neighborhoods at different price points and styles from some of the nation's top builders—driving sizeable residential growth. Thanks to a heightened demand for new housing, Summerlin anticipates another record-breaking year for residential land sales to homebuilders in 2024 as well as continued strong demand for commercial amenities. In its 34th year of development, Summerlin has nearly 3,000 acres of raw land remaining, with three new commercial cores under planning and development throughout the community.

BRIDGELAND

Bridgeland is on pace in 2024 to meet or exceed its record for annual home sales set in 2023. The community continues to demonstrate significant and transformative growth that is expanding the urban landscape of the Houston region, attracting residents with access to more than 3,000 acres of parks, lakes, trails and green space within a quarter mile of every home, as well as top-rated schools and expanding job opportunities.

Residential home sales include a diverse range of home designs and price points throughout the community, including Creekland Village®, Parkland Village®, and Prairieland Village®, as well as the 925-acre urban district of Bridgeland Central®, which is emerging as a dynamic residential and commercial hub for Northwest Houston, featuring Bridgeland's first H-E-B grocery store and Houston's first mass timber office building.

According to the RCLCO report, sales among the country's top master planned communities outperformed the broader new home market, as people are choosing communities that are highly amenitized, offer an exceptional quality of life, a variety of housing options, and short commutes. Houston was once again the top-performing metropolitan area with 13 communities in the top 50, with over 4,500 sales representing almost 24% of sales among ranked MPCs. The Las Vegas metropolitan area followed with just over 2,000 sales, representing 11% of sales among ranked MPCs.

About Summerlin®

Summerlin began to take shape in 1990 and has ranked in the country's top 10 best-selling master planned communities for nearly two decades. Located along the western rim of the Las Vegas valley, Summerlin encompasses 22,500 acres with approximately 5,000 gross acres remaining to accommodate future growth, including infrastructure, open space and common areas, all within the master plan. The community is currently home to nearly 127,000 residents who enjoy an unparalleled list of amenities. These include more than 300 neighborhood and village parks, more than 200 completed miles of trails, 26 public and private schools, 14 houses of worship, ten golf courses, shopping centers, medical and cultural facilities, business parks and dozens of actively selling floor plans. Homes are available in a variety of styles—from single-family homes to townhomes—with offerings in a wide price range, including custom homesites in The Ridges. Summerlin is recognized as one of the country's premier locations to raise a family and to operate a business, named MPC of the Year for 2020 by the National Home Builders Association. For more information, visit [Summerlin.com](#).

About Bridgeland®

Bridgeland is an 11,500-acre master planned community located in Cypress, Texas, and is ranked among the top-selling master planned communities in the country. The National Association of Home Builders' 2024 Master Planned Community of the Year opened in 2006 and offers a wide variety of housing options and extensive outdoor amenities, with a strong emphasis on conserving and enhancing the natural environment. Bridgeland, a LEED Pre-certified community, has over 3,000 acres dedicated to lakes, trails, and parks, and offers resort-style pools, 74 current parks, stocked lakes and complimentary use of kayaks, paddleboats, and other recreational opportunities for residents to promote a healthy and active lifestyle. Bridgeland Central®, the community's emerging 925-acre urban district is now underway with 70-acre Village Green at Bridgeland Central and will help propel future commercial growth. Bridgeland is a Howard Hughes community and supports over 180 local causes and charitable organizations in the Houston region through the company's HHCares program. For more information, visit [Bridgeland.com](#).

About Howard Hughes Holdings Inc.

Howard Hughes Holdings Inc. owns, manages, and develops commercial, residential, and mixed-use real estate throughout the U.S. Its award-winning assets include the country's preeminent portfolio of master planned communities, as well as operating properties and development opportunities including Downtown Columbia® in Maryland; The Woodlands®, Bridgeland® and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin® in Las Vegas; Ward Village® in Honolulu, Hawaii; and Teravalis™ in the Greater Phoenix, Arizona area. The Howard Hughes portfolio is strategically positioned to meet and accelerate development based on market demand, resulting in one of the strongest real estate platforms in the country. Dedicated to innovative placemaking, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. Howard Hughes Holdings Inc. is traded on the New York Stock Exchange as HHH. For more information, visit [howardhughes.com](#).

Safe Harbor Statement

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "expect," "enables," "realize," "plan," "intend," "assume," "transform" and other words of similar expression, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's expectations, estimates, assumptions, and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in Howard Hughes Holdings Inc.'s filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. Howard Hughes Holdings Inc. cautions you not to place undue reliance on the forward-looking statements contained in this release. Howard Hughes Holdings Inc. does not undertake any obligation to publicly update or revise any

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Howard Hughes

Source: Howard Hughes Holdings Inc.

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