

Davis Joseph David
 Form 4
 October 18, 2017

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Davis Joseph David

(Last) (First) (Middle)

C/O THE NEW HOME COMPANY
 INC., 85 ENTERPRISE, SUITE 450

(Street)

ALISO VIEJO, CA 92656

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 New Home Co Inc. [NWHM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/16/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)

See "Remarks" below.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	10/16/2017		S ⁽¹⁾	3,800 D 11.56	580,330	I	By Trust
Common Stock					35,126	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Davis Joseph David
C/O THE NEW HOME COMPANY INC.
85 ENTERPRISE, SUITE 450
ALISO VIEJO, CA 92656

See "Remarks" below.

Signatures

/s/ Miek Harbur, Attorney-in-Fact for Joseph D. Davis

10/18/2017

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The sales reported on these lines were effected pursuant to a Rule 10b5-1 plan adopted by a family trust of which the reporting person is a trustee on March 13, 2017.
- (2) The price reported in Column 4 is a weighted average price. The shares were disposed of in multiple transactions at prices ranging from \$11.55 to \$11.59, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price within the ranges set forth in this footnote.

Remarks:

The reporting person is a party to an Investor Rights Agreement with H. Lawrence Webb, Wayne Stelmar, Thomas Redwitz, I ("Group Members"), dated February 5, 2014, which was filed as Exhibit 4.2 of the Company's Annual Report on Form 10-K for the entity-parties thereto have the right to designate directors for nomination and each of the Group Members has agreed to vote. The reporting person may be deemed to have shared voting power over the shares owned by the other Group Members. The reporting person has no pecuniary interest in the shares held by the other Group Members.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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