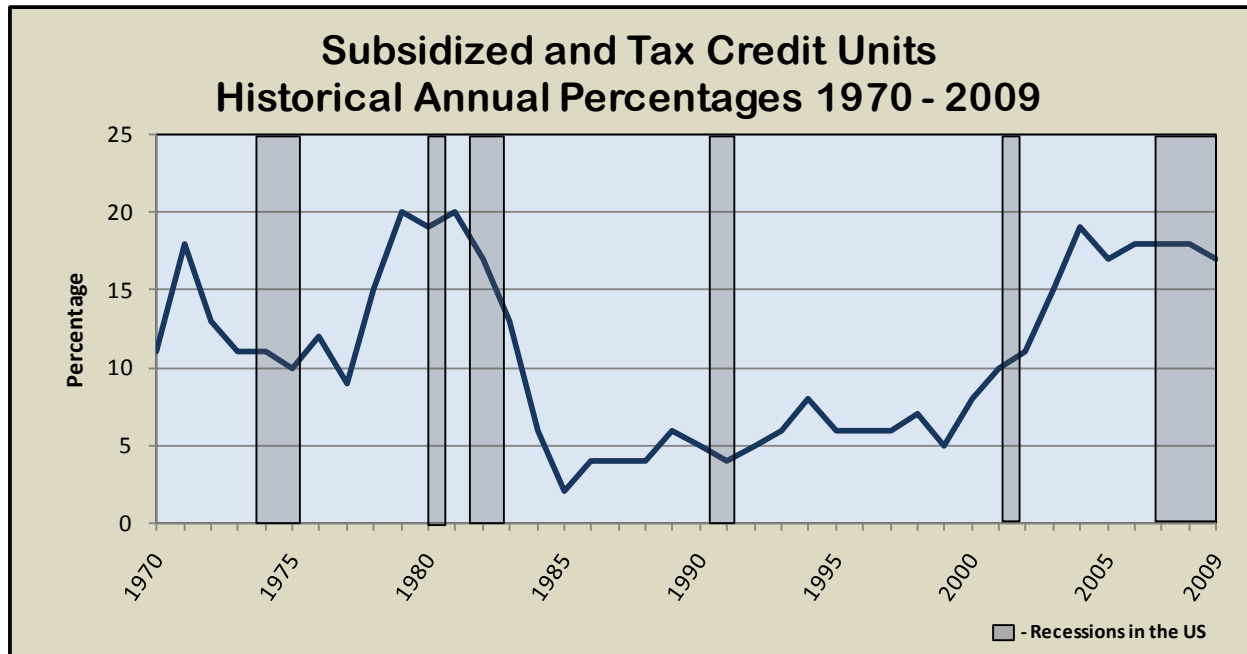
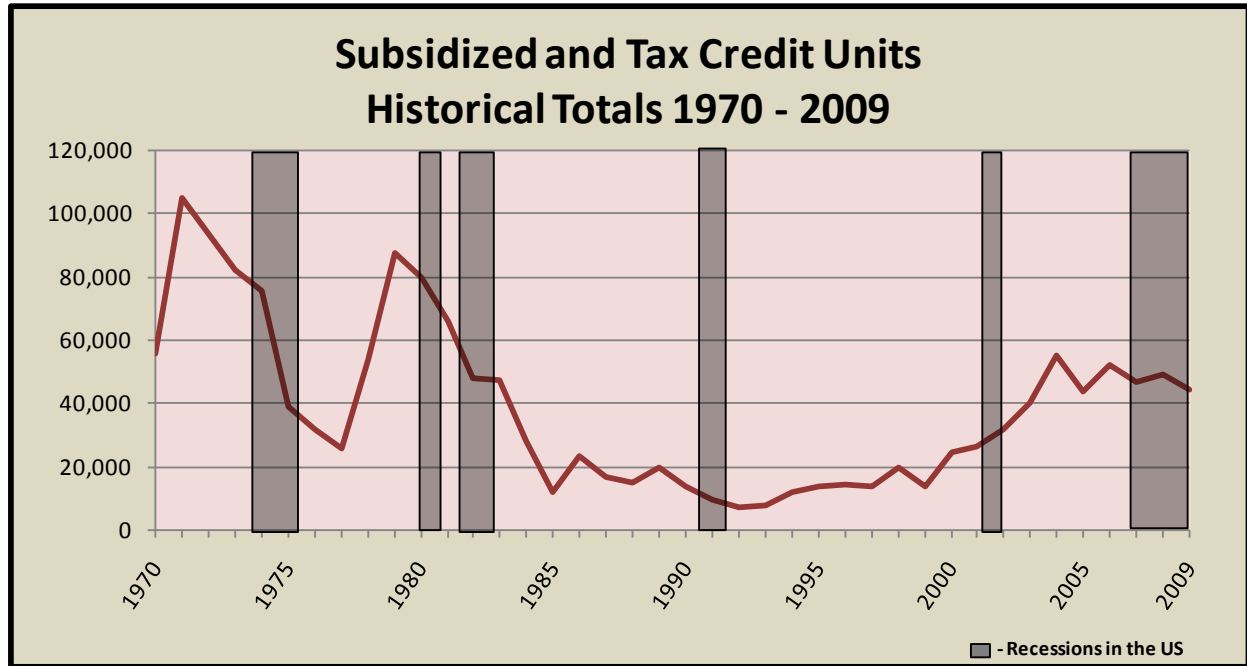


Historical Subsidized and Tax Credit Units



Between 1984 and 2000 the percent of units that were subsidized or received a tax credit was less than 10 percent of the privately financed, nonsubsidized, unfurnished units in buildings with five or more units. Starting in 2001 when, SOMA reported 10 percent of the units receiving some type of subsidy, the annual figure has remained above 10 percent and, starting in 2003, the percentage has remained above 15 percent.