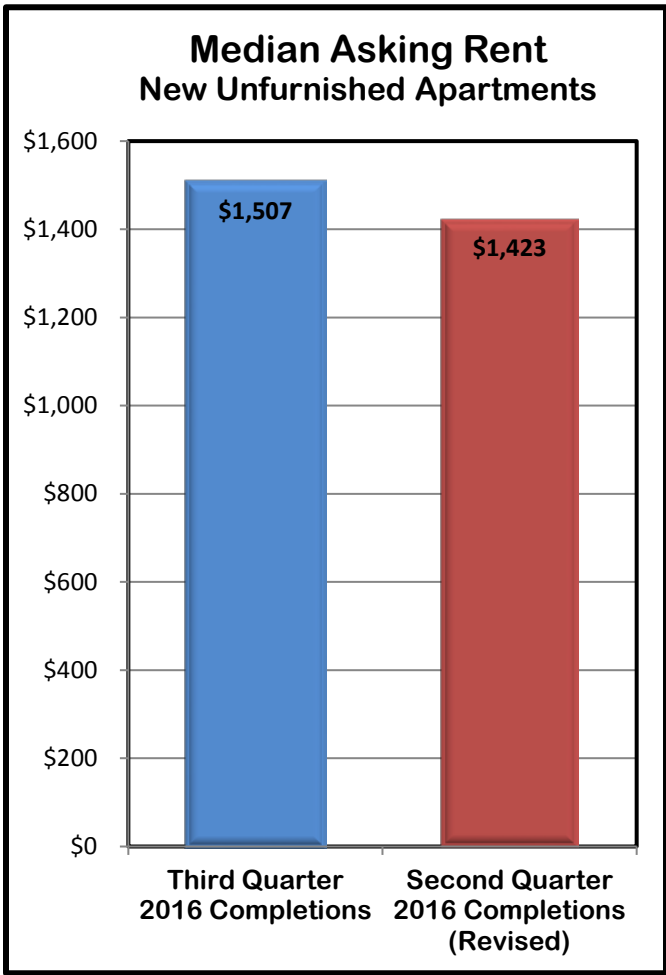
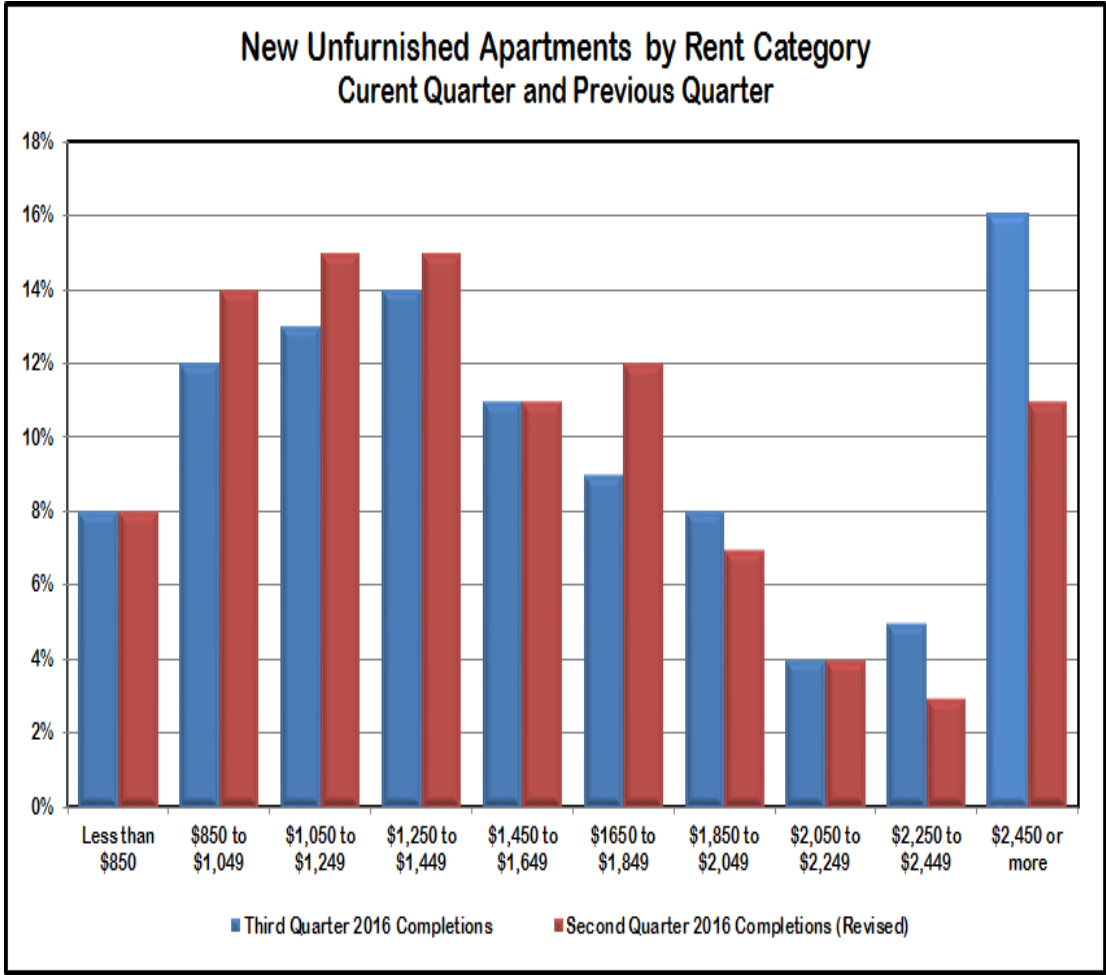


Figure 1



SOURCE: U.S. Census Bureau, Survey of Market Absorption of New Multifamily Units