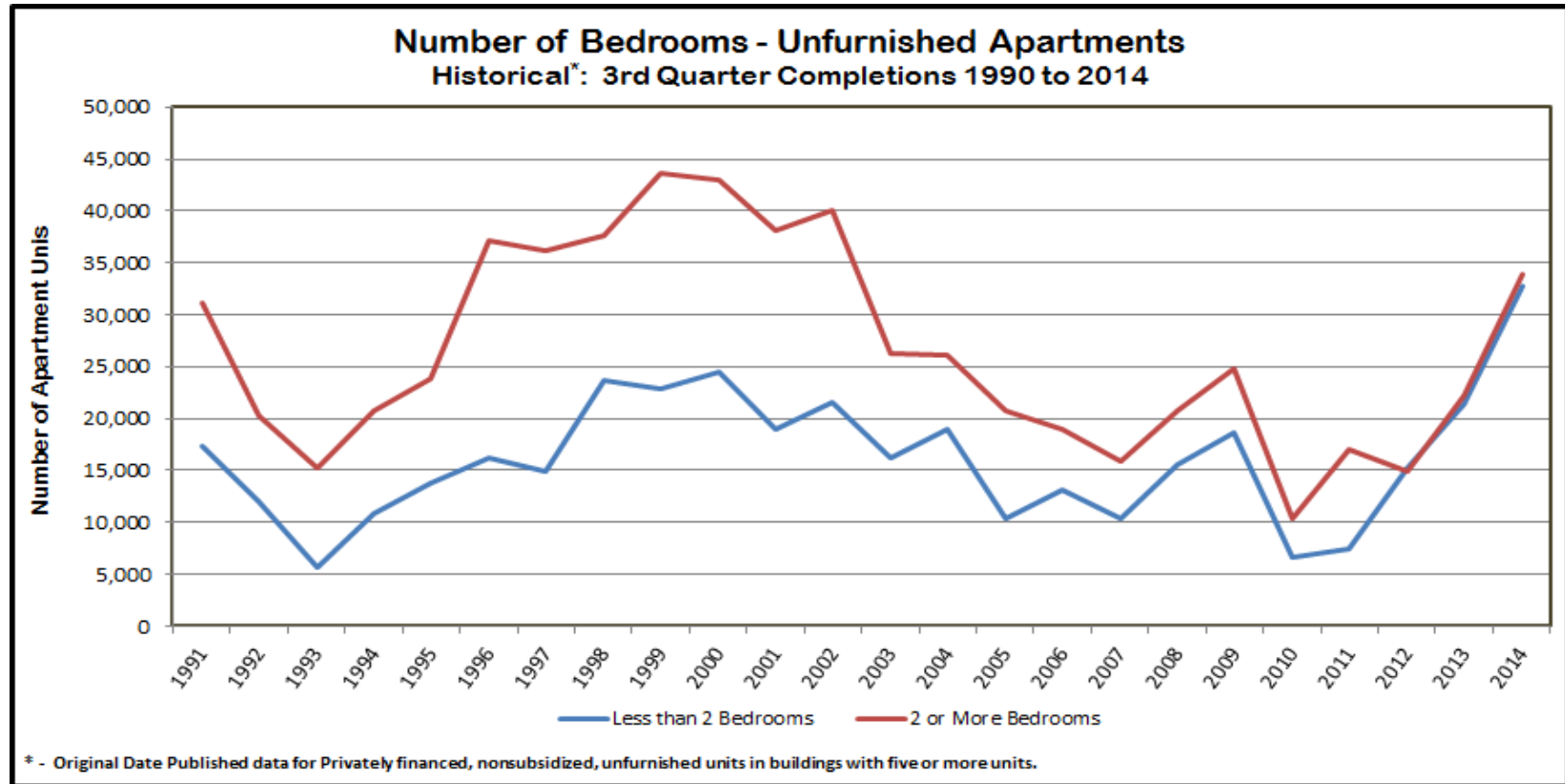


**Figure 5**



SOURCE: U.S. Census Bureau, Survey of Market Absorption of New Multifamily Units  
Internet Release Date: March 2015