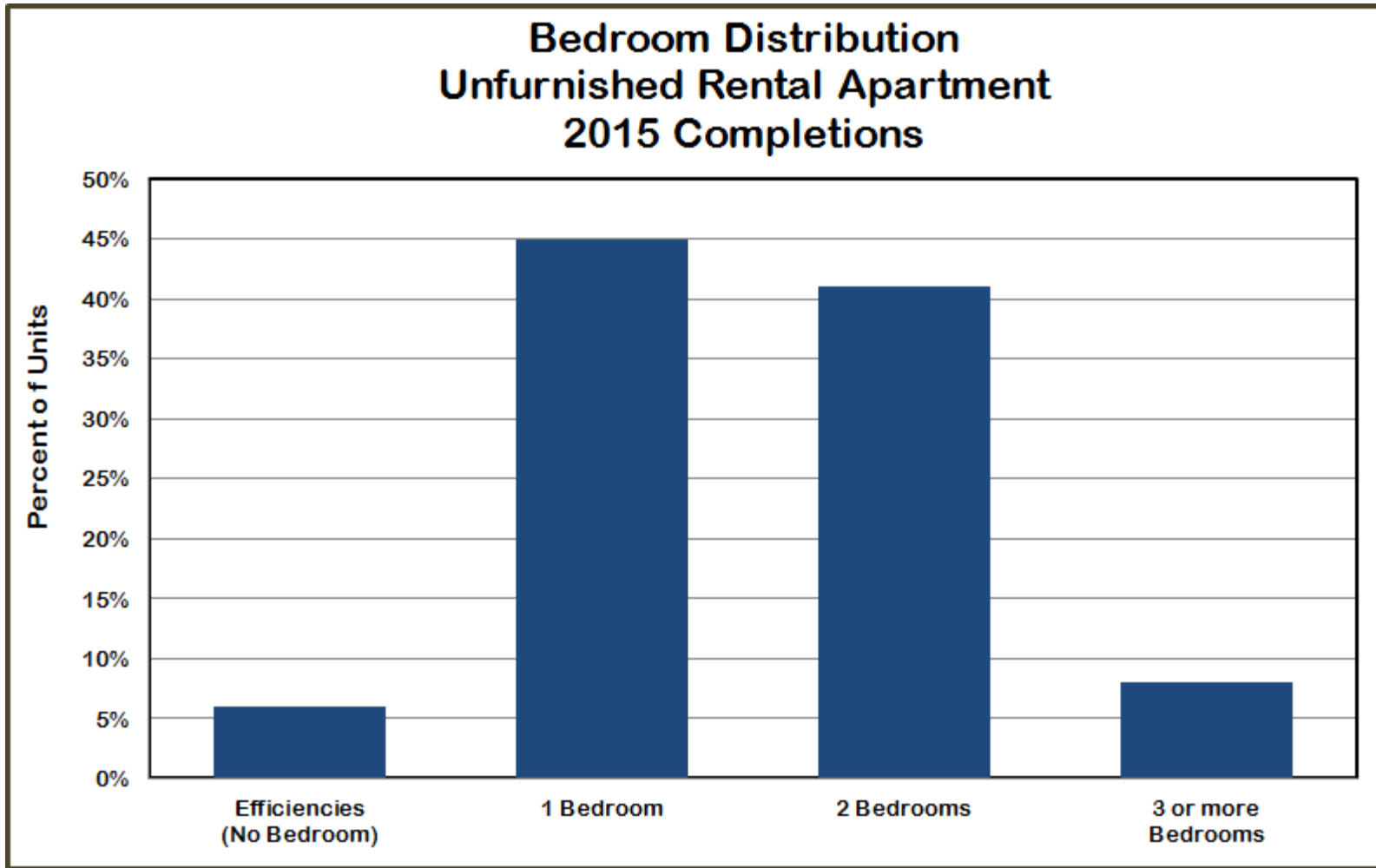


Figure C



SOURCE: U.S. Census Bureau, Survey of Market Absorption of New Multifamily Units - 2016 Annual Absorption Report - Table 3