

Figure 1: NAHB Multifamily Market Survey (MMS)

Multifamily Production Index (MPI)

(Not Seasonally Adjusted)

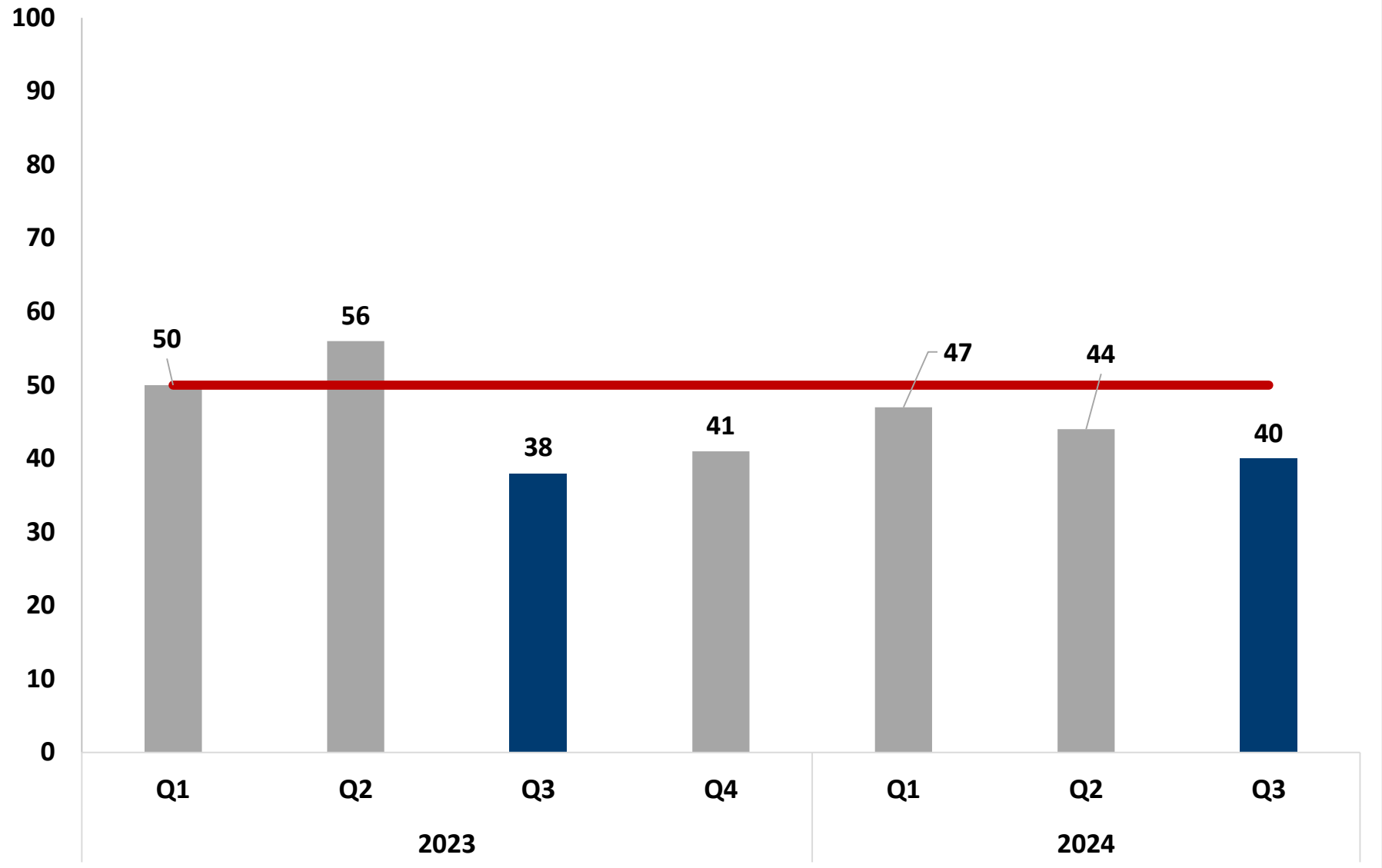


Figure 2: NAHB Multifamily Market Survey (MMS)

Multifamily Occupancy Index (MOI)

(Not Seasonally Adjusted)

