

	Garden/ Low-Rise	Mid/ High-Rise	Subsidized	Built for Sale	
Q1 2023	57	41	51	42	50
Q2 2023	64	47	55	45	56
Q3 2023	45	28	39	32	38
Q4 2023	51	26	41	43	41
Q1 2024	55	36	50	39	47
Q2 2024	53	29	51	38	44
Q3 2024	48	28	46	29	40
Q4 2024	52	39	52	42	48

MPI components are based on questions asking if current conditions for multifamily starts are good, fair, or poor.
Numbers in the table are diffusion-type indices - calculated from the percentage responses using the formula $(\text{Good} - \text{Poor} + 100) / 2$.
The overall Multifamily Production Index is a weighted average of the 4 components:
 $0.50 \times \text{Garden/Low-Rise} + 0.33 \times \text{Mid/High-Rise} + 0.12 \times \text{Subsidized} + 0.05 \times \text{Built for Sale}$
The weights are derived from a statistical analysis of the relationship between the components and the American Housing Survey (AHS).
Source: Multifamily Market Survey, NAHB Economics and Housing Policy Group.

