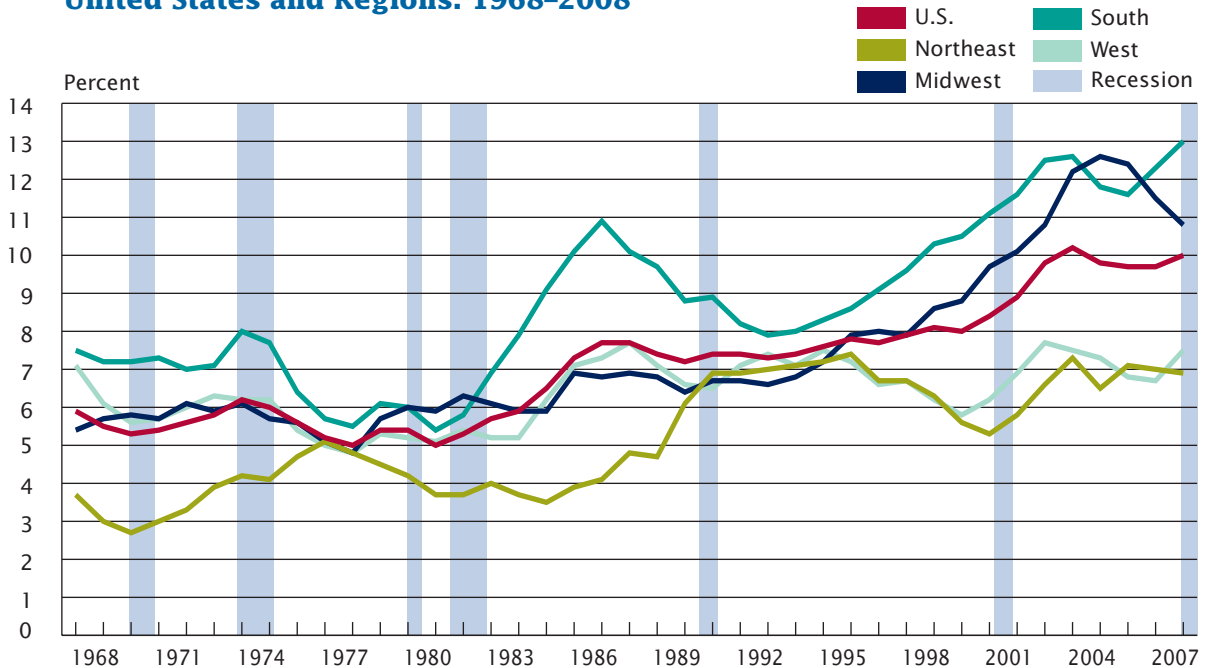


Figure 3.  
**Annual Rental Vacancy Rates for the  
 United States and Regions: 1968–2008**



Note: The data points are placed at the beginning of the respective time periods.

Source for Recession data: National Bureau of Economic Research, Inc., 1050 Massachusetts Ave., Cambridge, MA.

Source for Rental Vacancy Rates: Current Population Survey/Housing Vacancy Survey, U.S. Census Bureau, Washington, DC 20233.