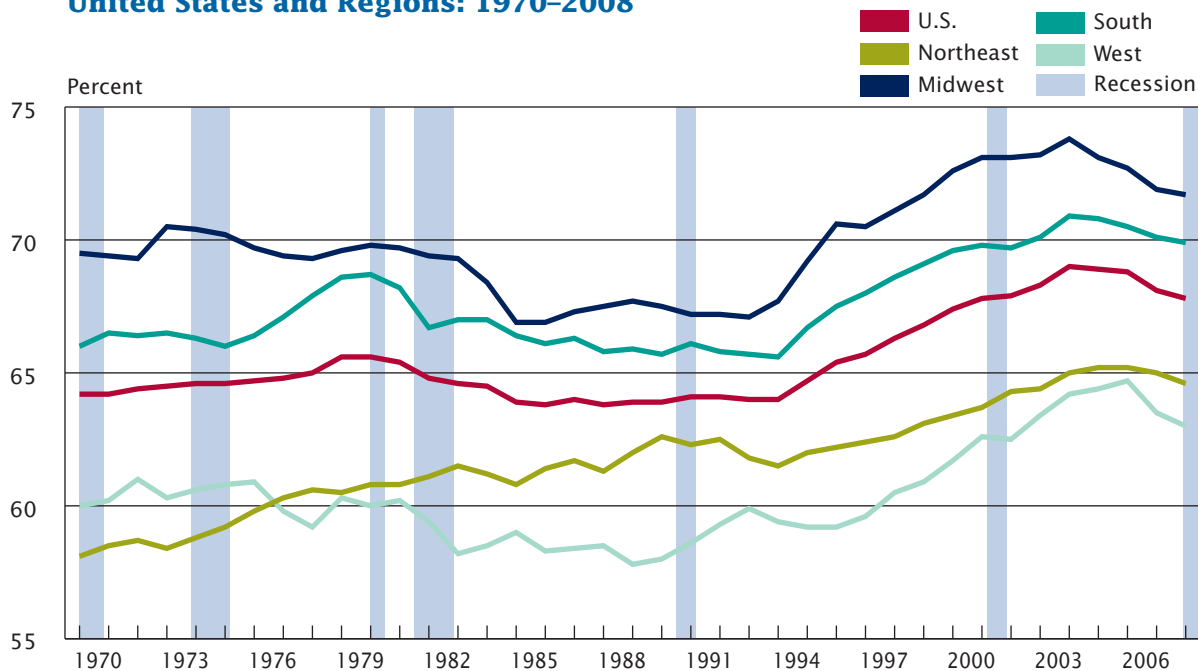


Figure 5.  
**Annual Homeownership Rates for the  
 United States and Regions: 1970–2008**



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