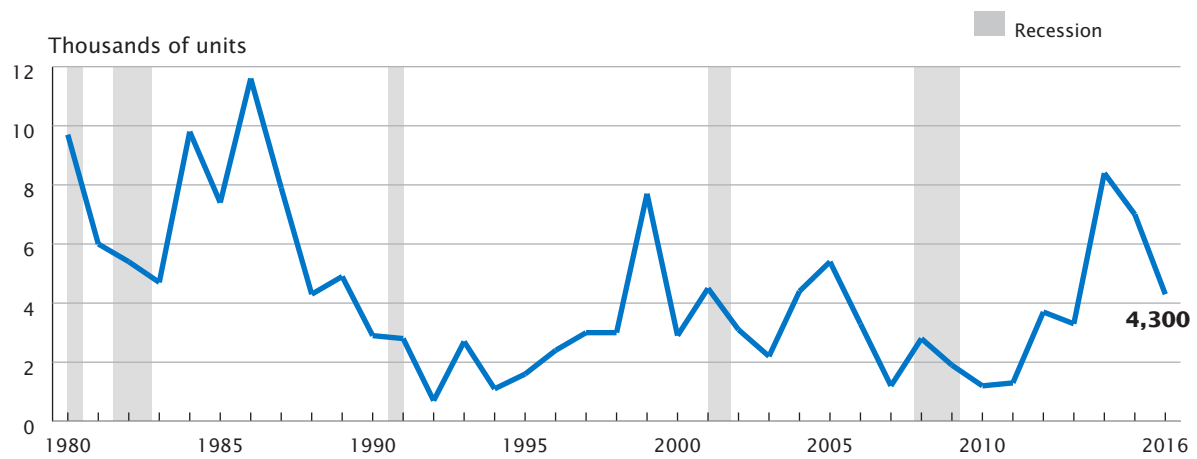


Figure 16.
Furnished Apartment Units: 1980 to 2016 Completions



Source: U.S. Census Bureau, Survey of Market Absorption of New Multifamily Units.
Recession data: National Bureau of Economic Research, <www.nber.org>.