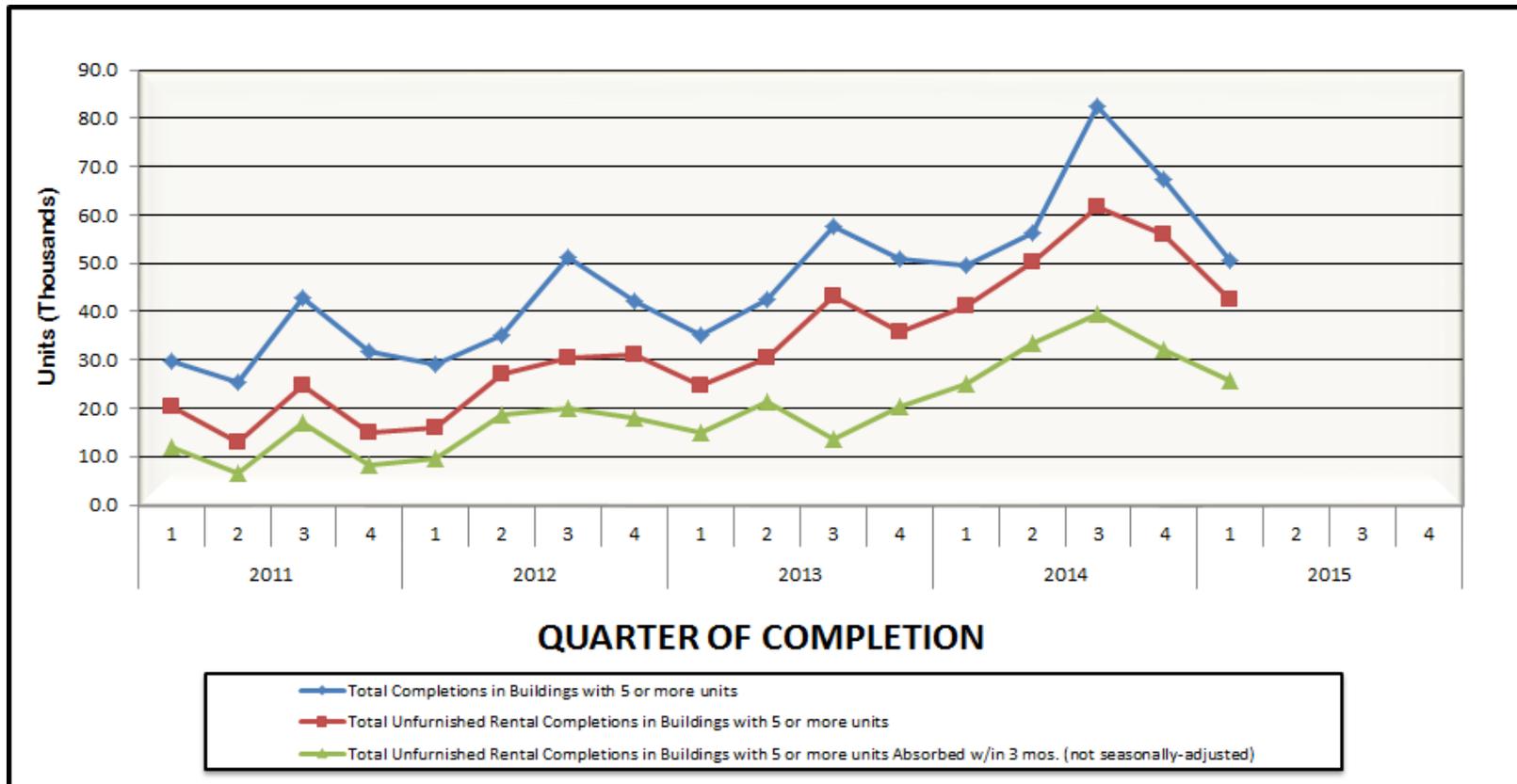


Figure 3

Units in Apartment Buildings Completed and Absorbed: 2011 to 2015



SOURCE: U.S. Census Bureau, Survey of Market Absorption of New Multifamily Units