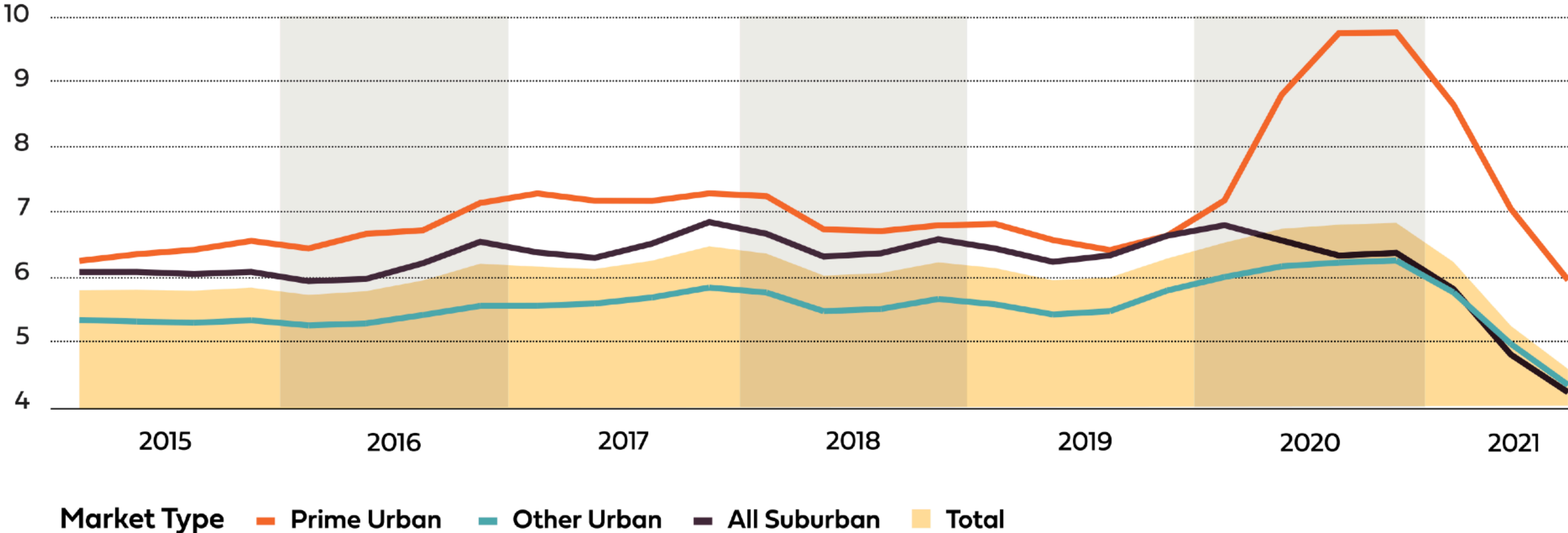




# After a Sharp Rise, Vacancy Rates in Prime Urban Markets Plunged to Historic Lows

Vacancy Rate (Percent)

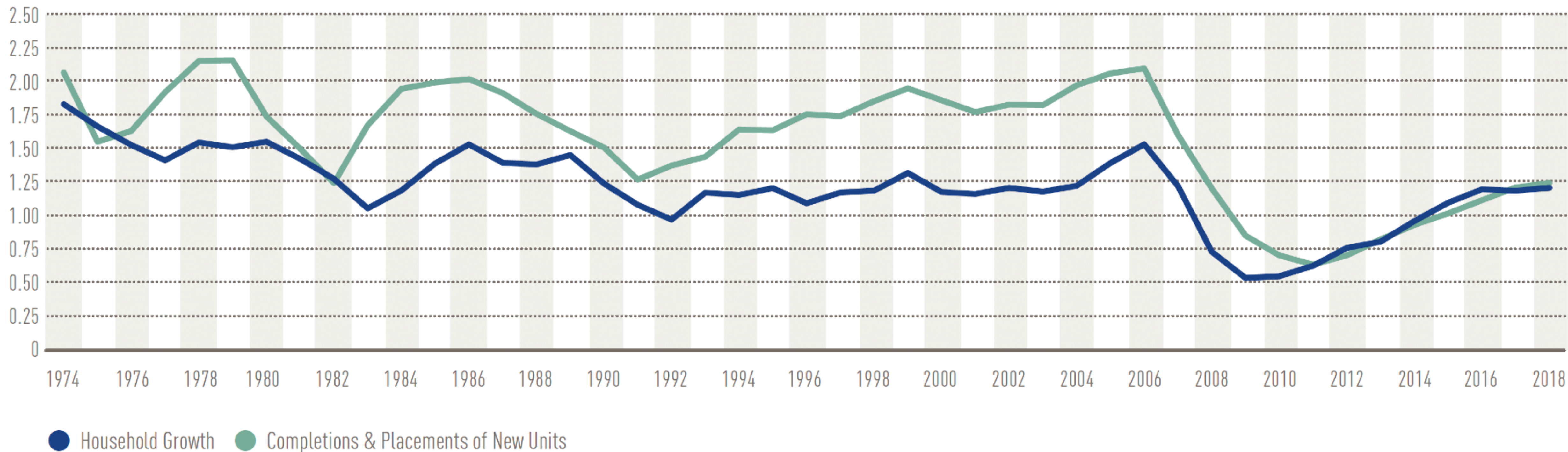


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**Housekeeping supply**

# Housing Construction Has Barely Kept Pace with Household Growth for an Unprecedented Eight Years

Units (Millions)



Notes: Household growth estimates are based on three-year trailing averages. Placements refer to newly built mobile homes placed for residential use.

Source: JCHS tabulations of US Census Bureau, Housing Vacancy Surveys and New Residential Construction data.

