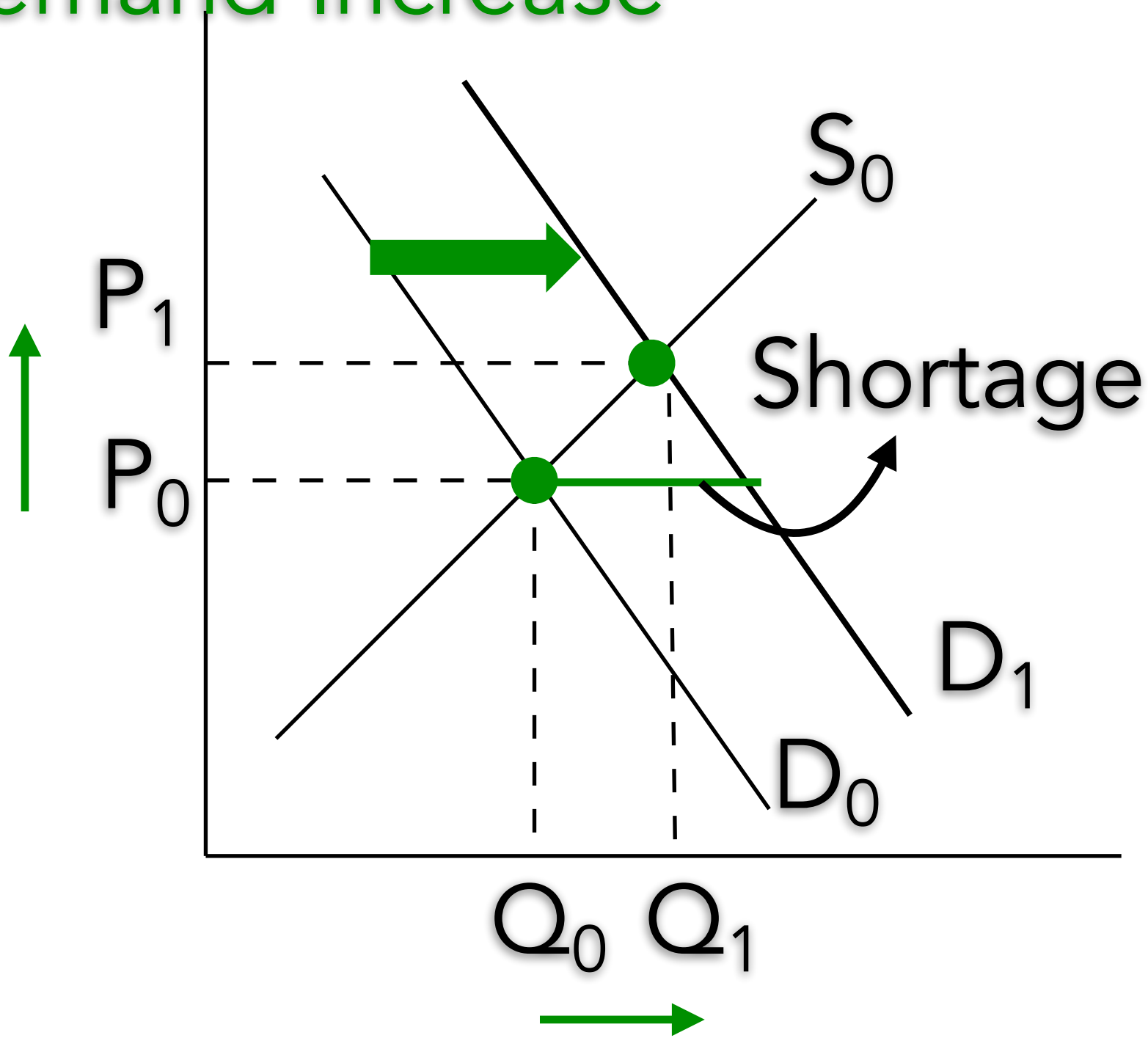
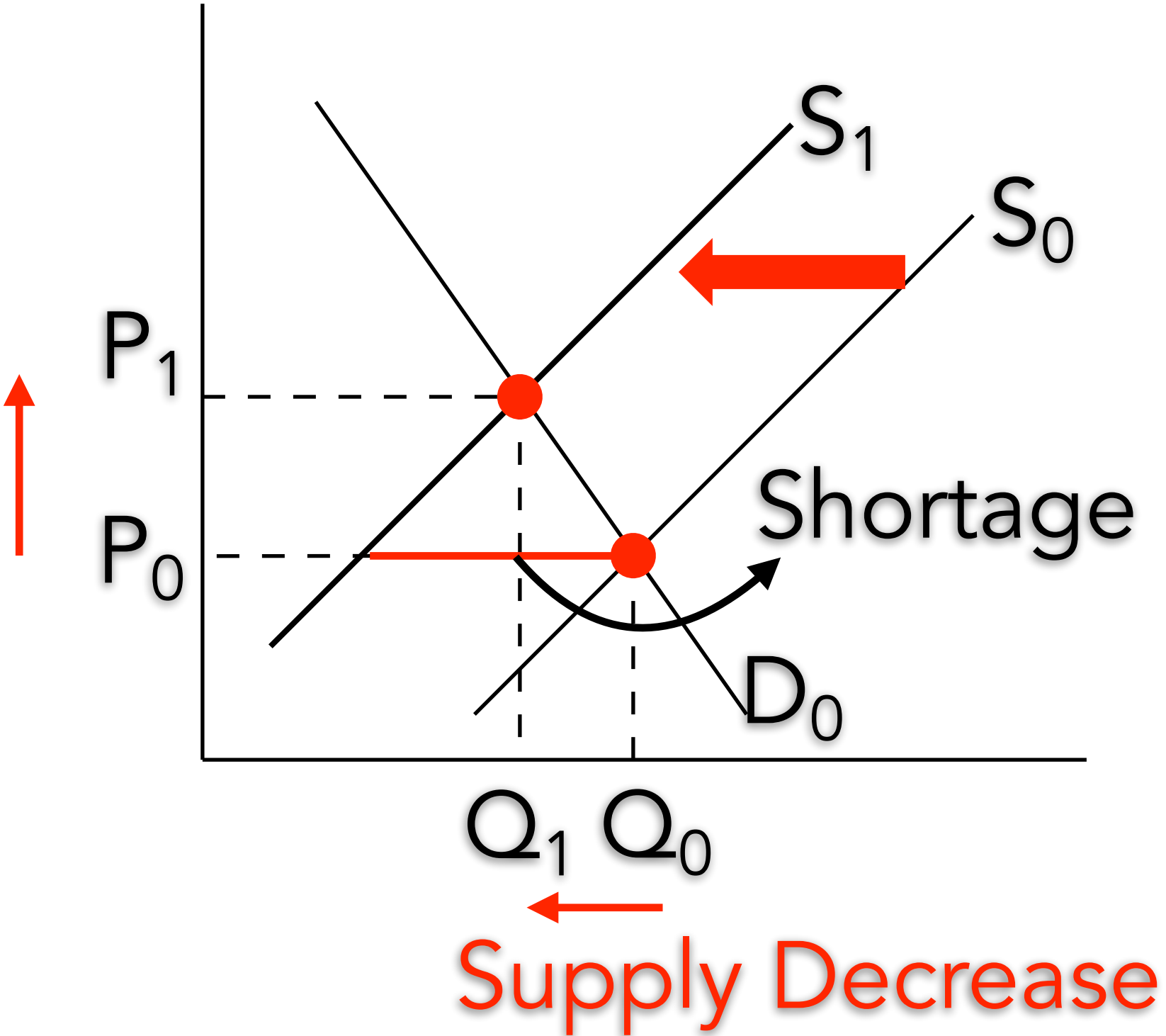


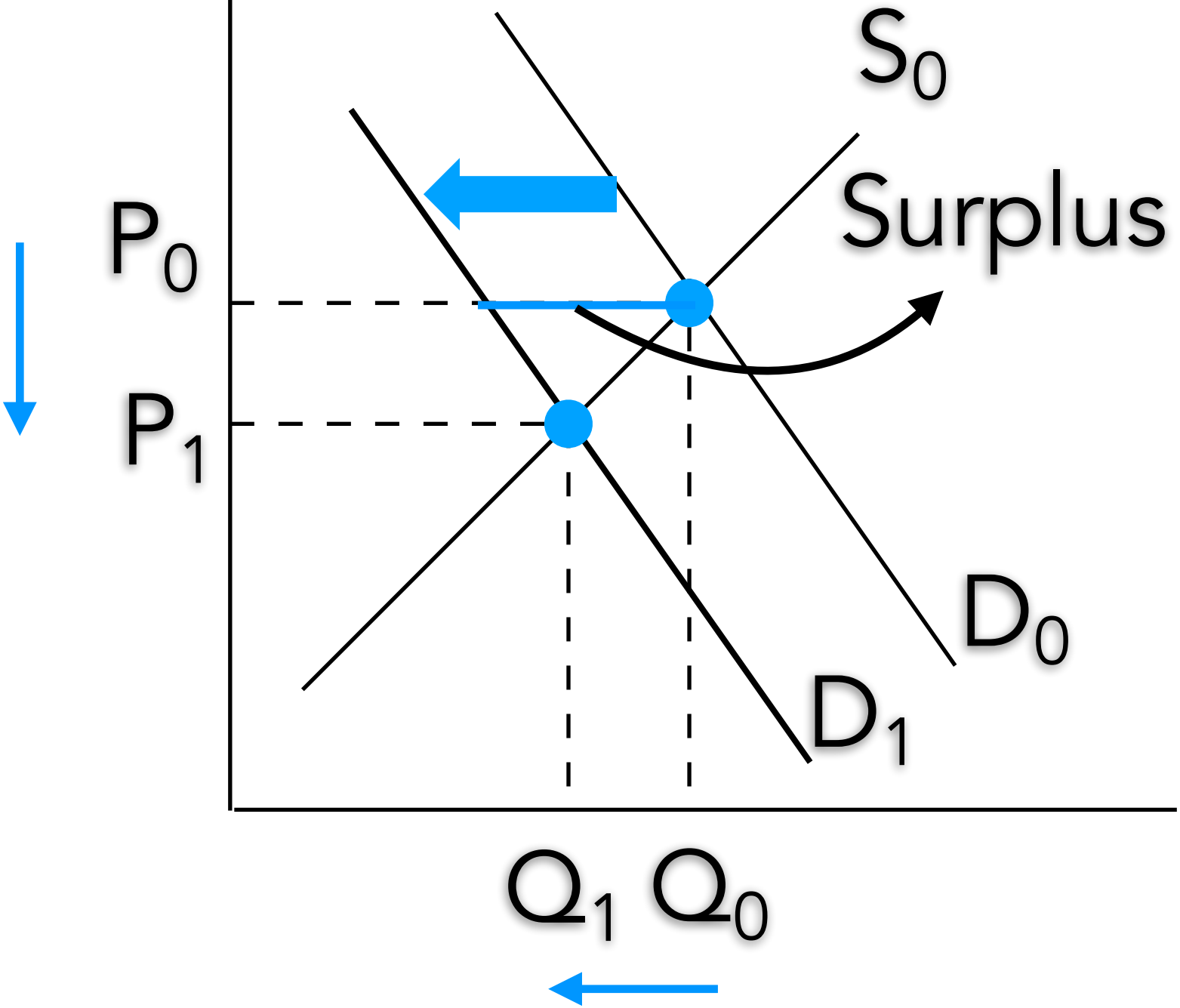
The Rental Market

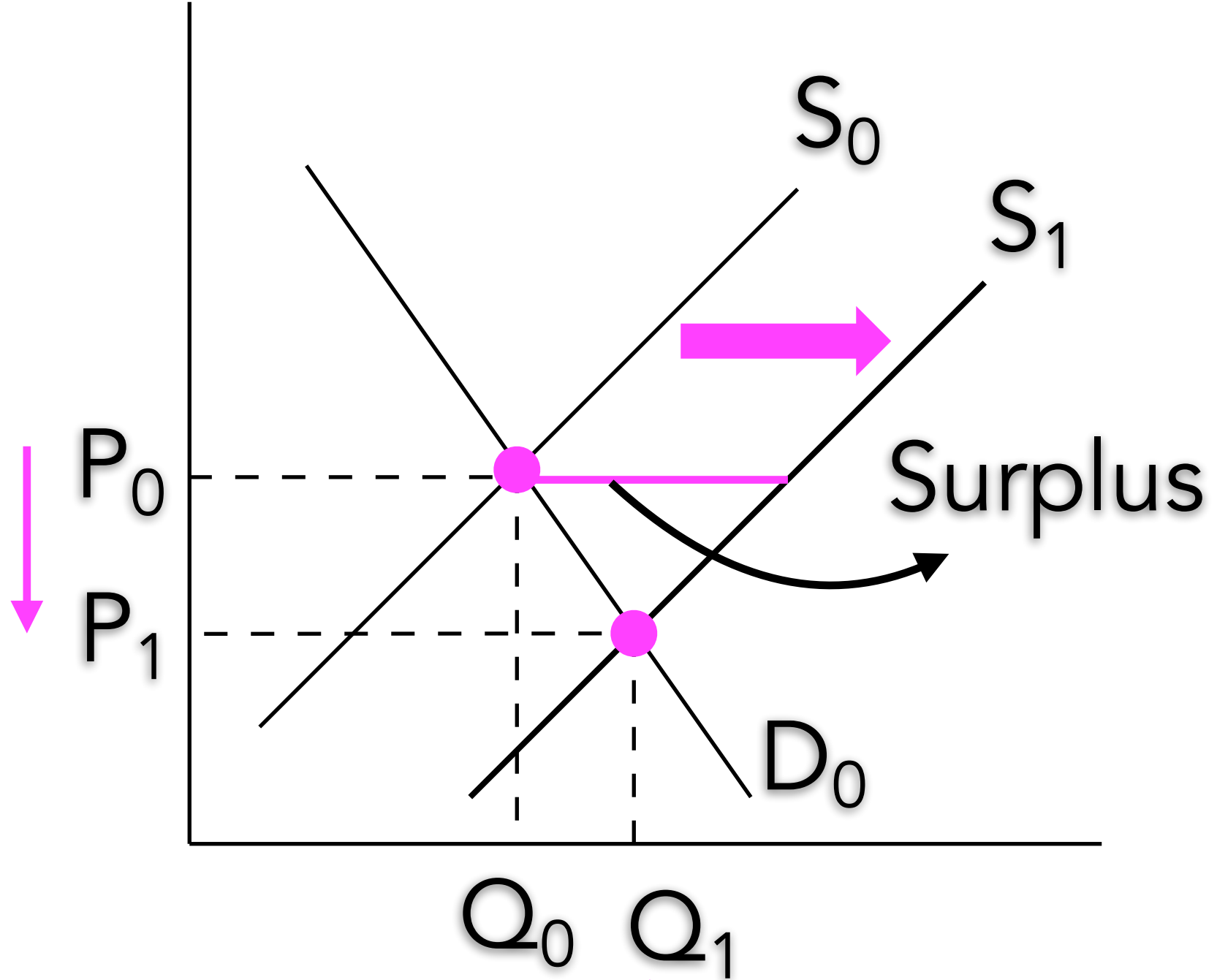
Demand Increase





Demand Decrease





Supply Increase

Price



Rent

R_0

R_1

R_0

R_1

R_0

R_1

R_0

R_1

Quantity



Number of
apartments
rented

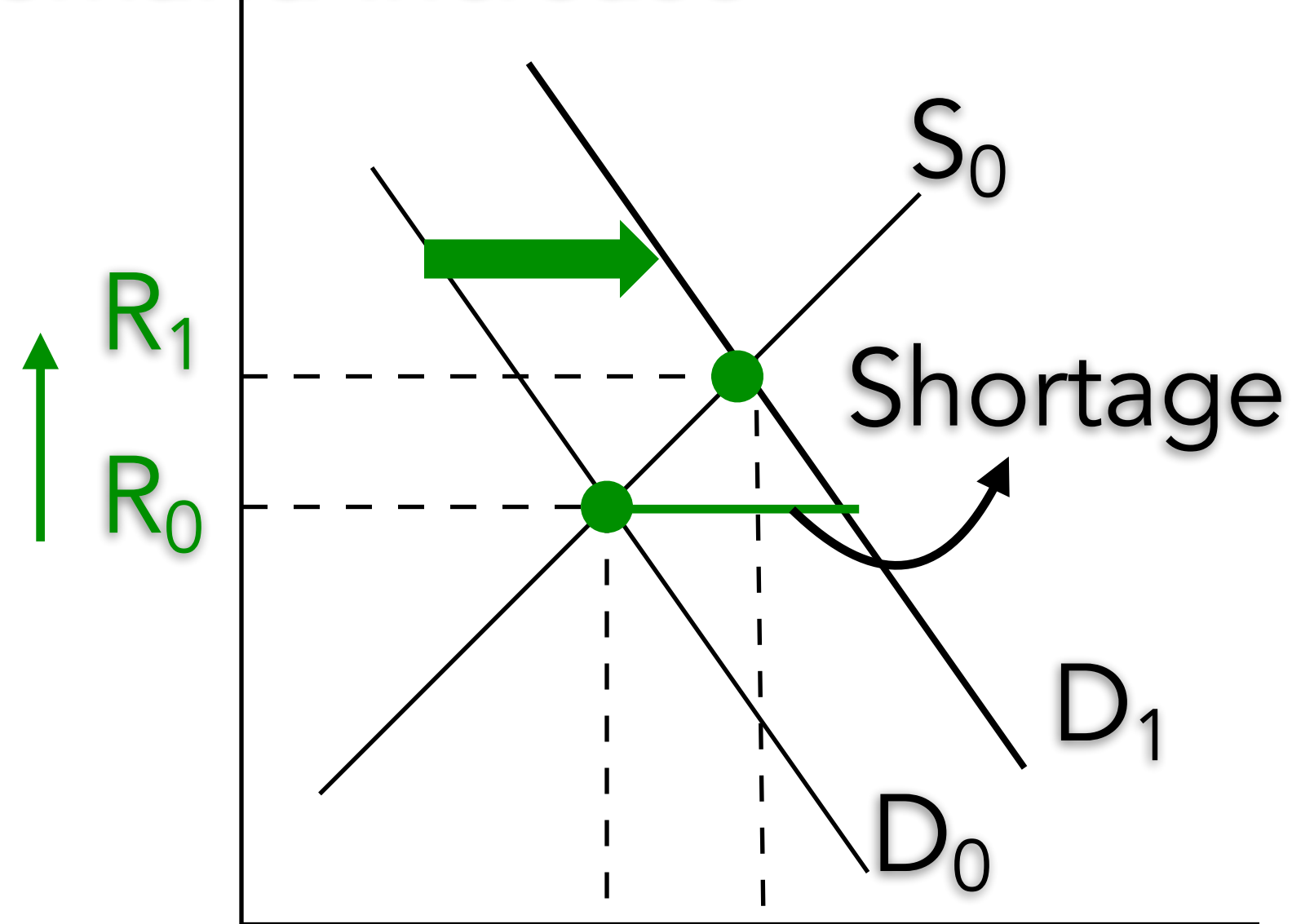
More Rentals

More Rentals

Fewer Rentals

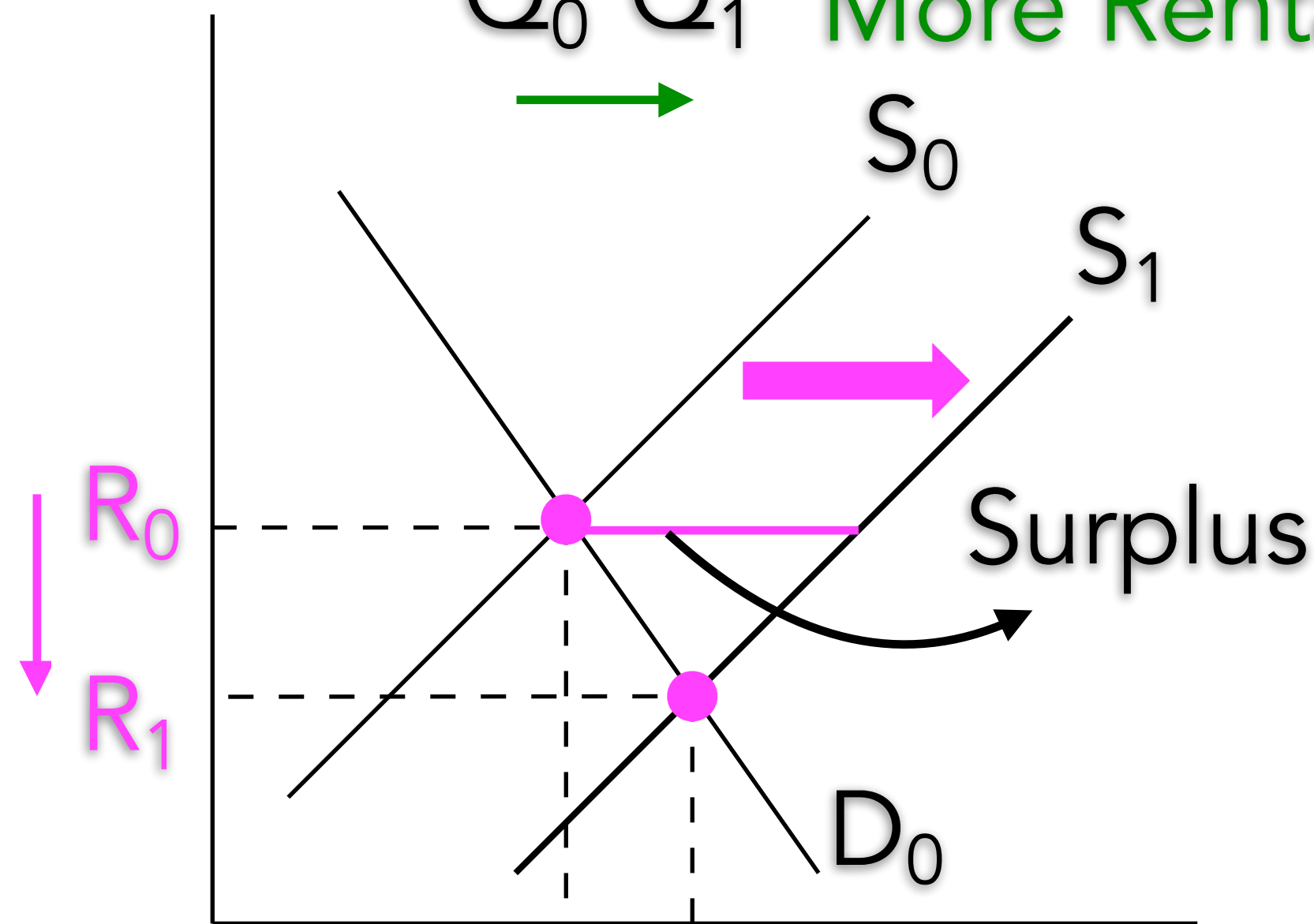
Fewer Rentals

Demand Increase



Shortage

Q_0 Q_1 More Rentals



Surplus

Q_0 Q_1 More Rentals

Supply Increase

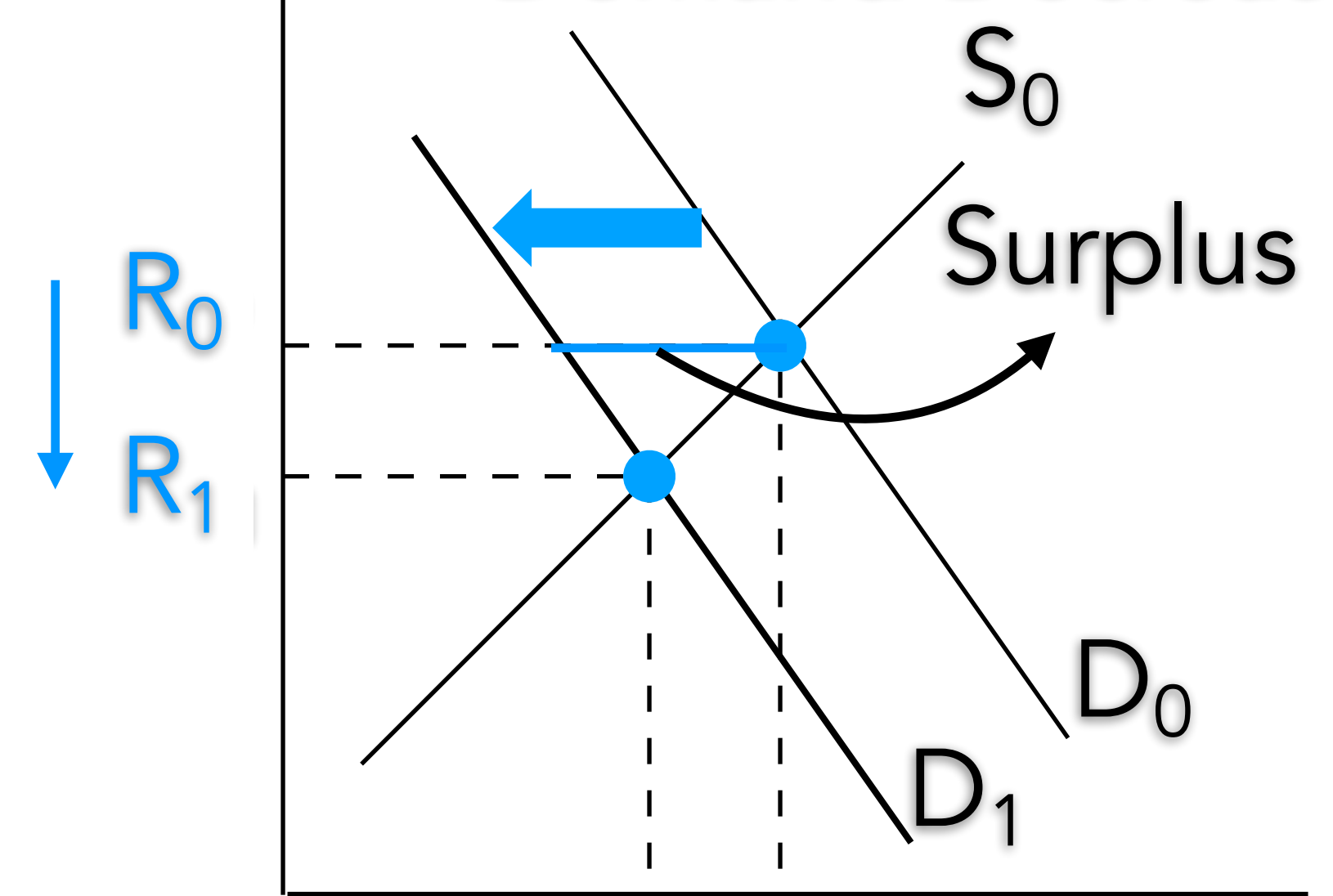
The Rental
Market

Price \rightarrow Rent

Quantity

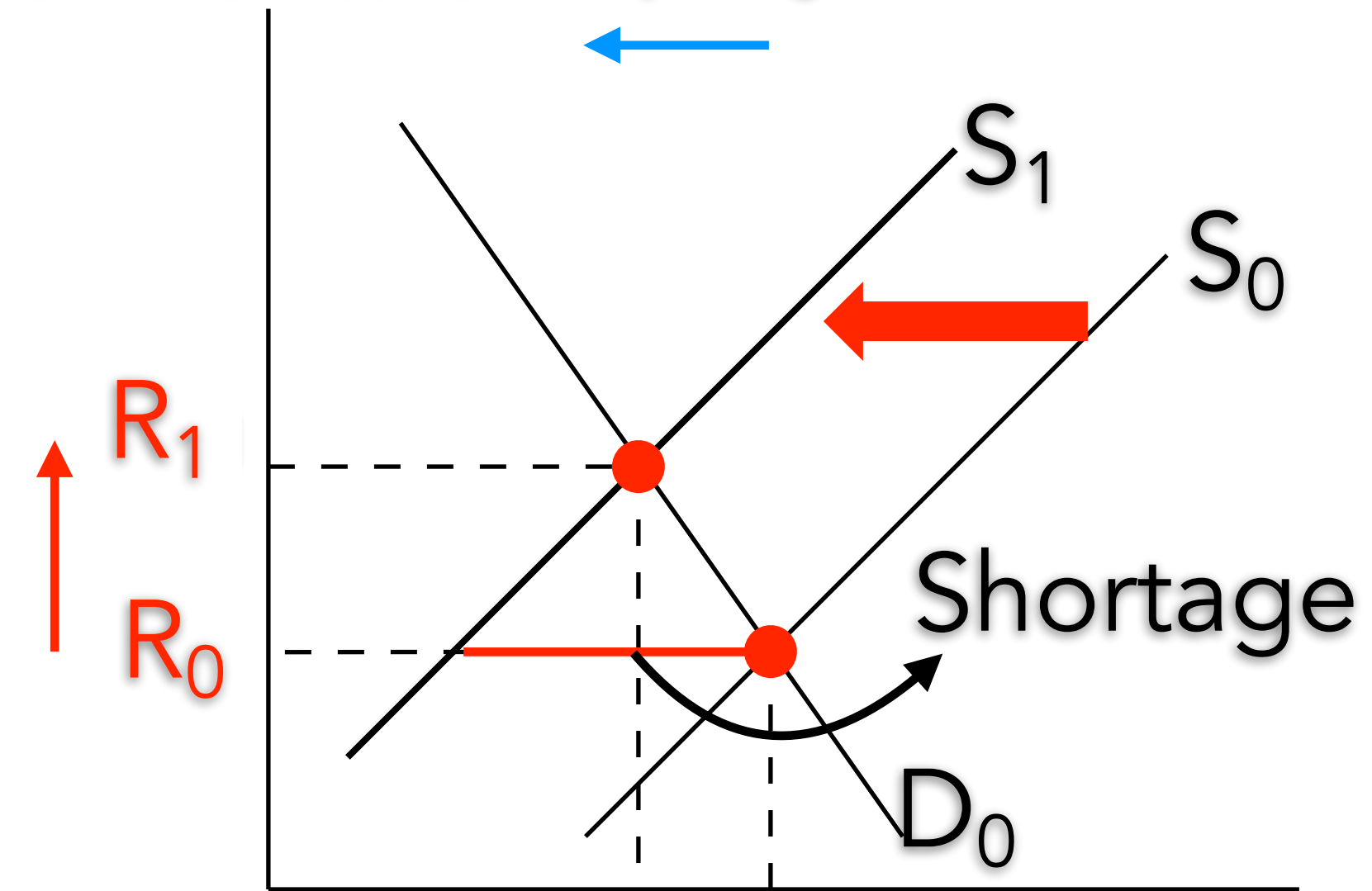
Number of
apartments
rented

Demand Decrease



Surplus

Fewer Rentals Q_1 Q_0



Shortage

Fewer Rentals Q_1 Q_0

Supply Decrease

