

As rent
drops





Quantity Demanded for
apartments Increase

Rent

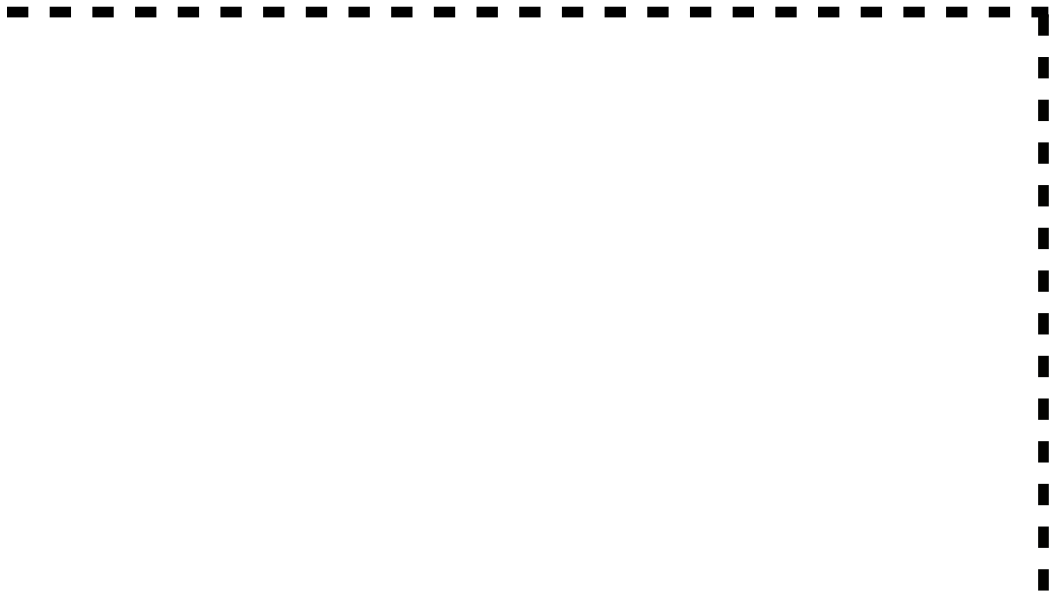
Number of units Rented

1,000



7

2,000



6

\$3,000

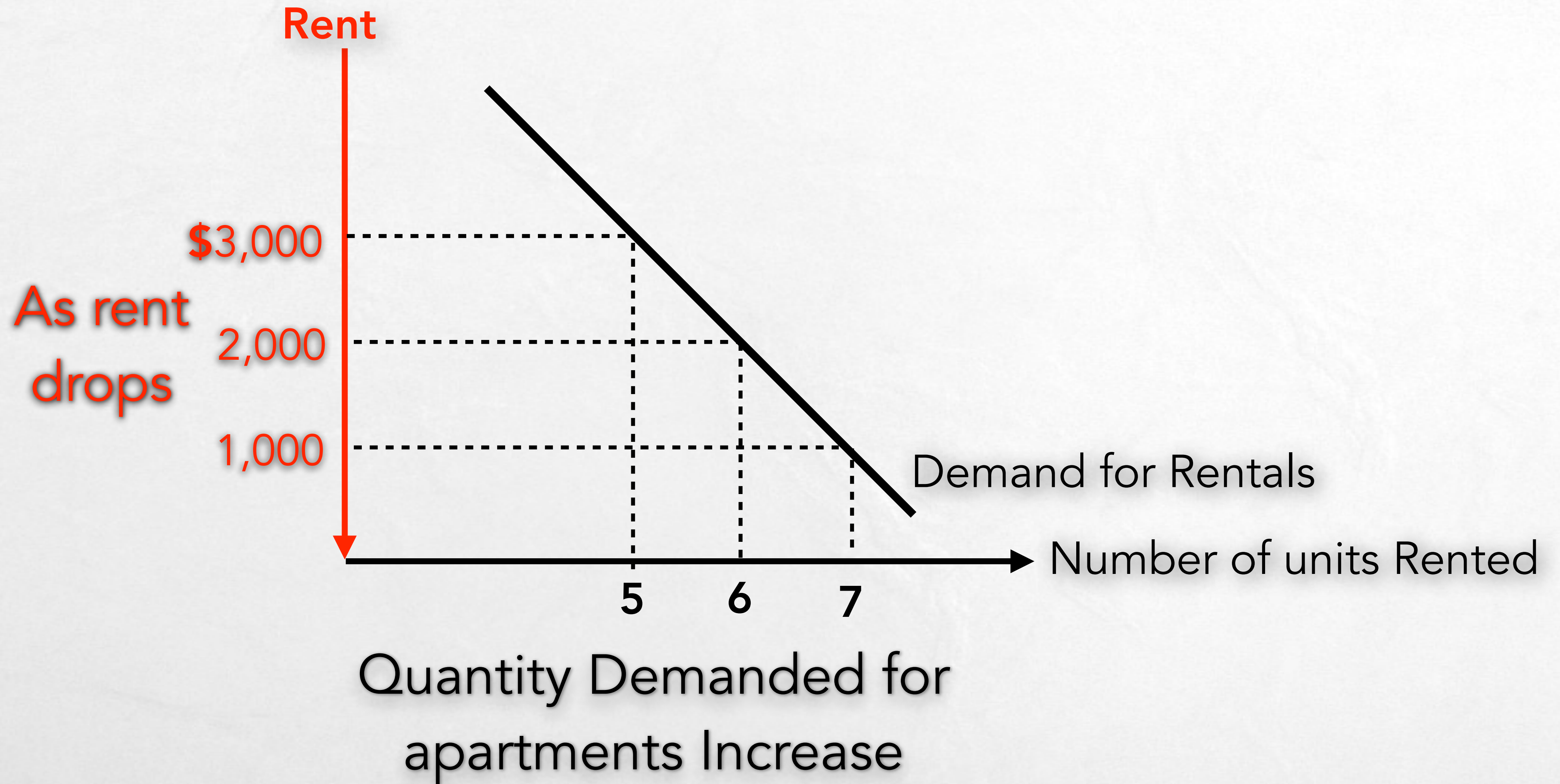
5



More people able to rent an
apartment when rent is lower

Demand for Rentals

More people able to rent an apartment when rent is lower



Labor Market