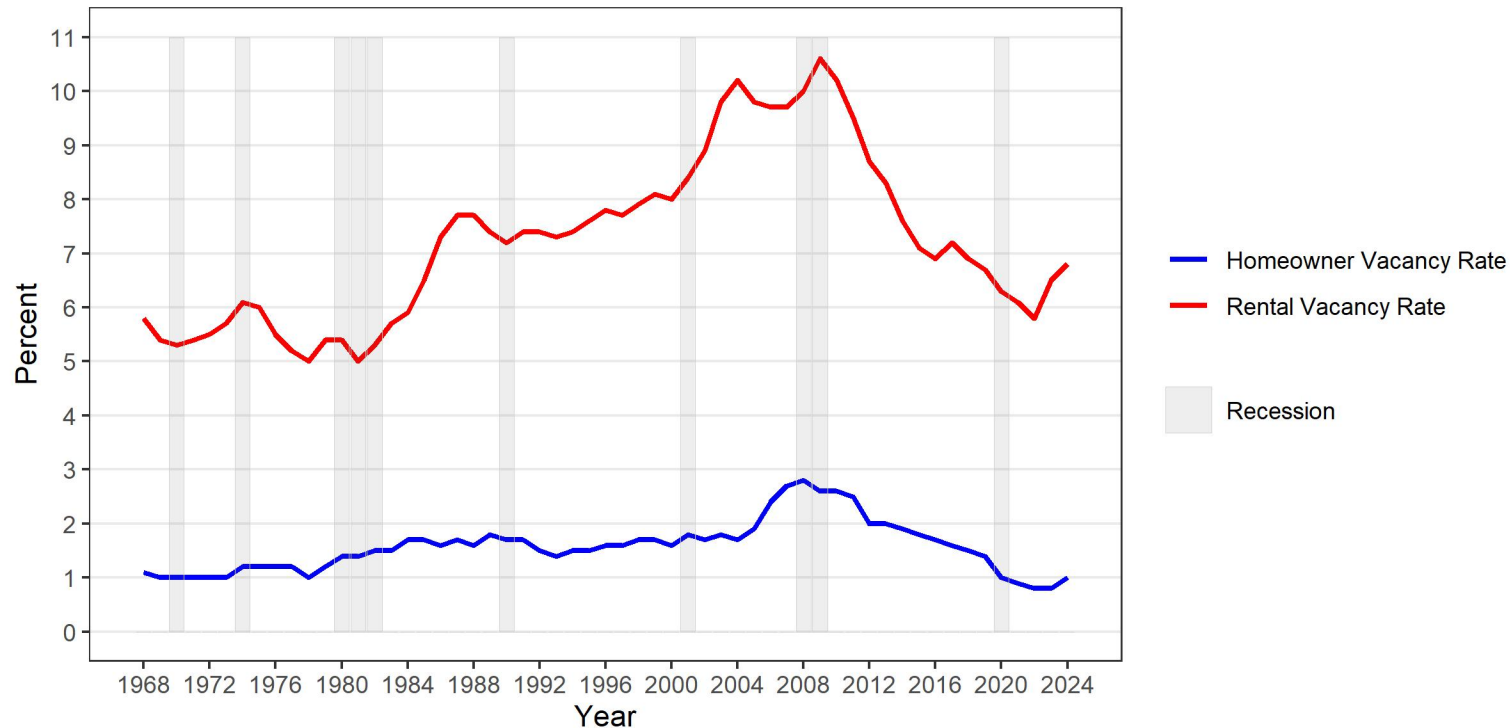


Figure 1: Annual Rental and Homeowner Vacancy Rates for the United States: 1968-2024



Source: U.S. Census Bureau, Current Population Survey/Housing Vacancy Survey, March 18, 2025.

Recession data: National Bureau of Economic Research, <[www.nber.org](http://www.nber.org)>