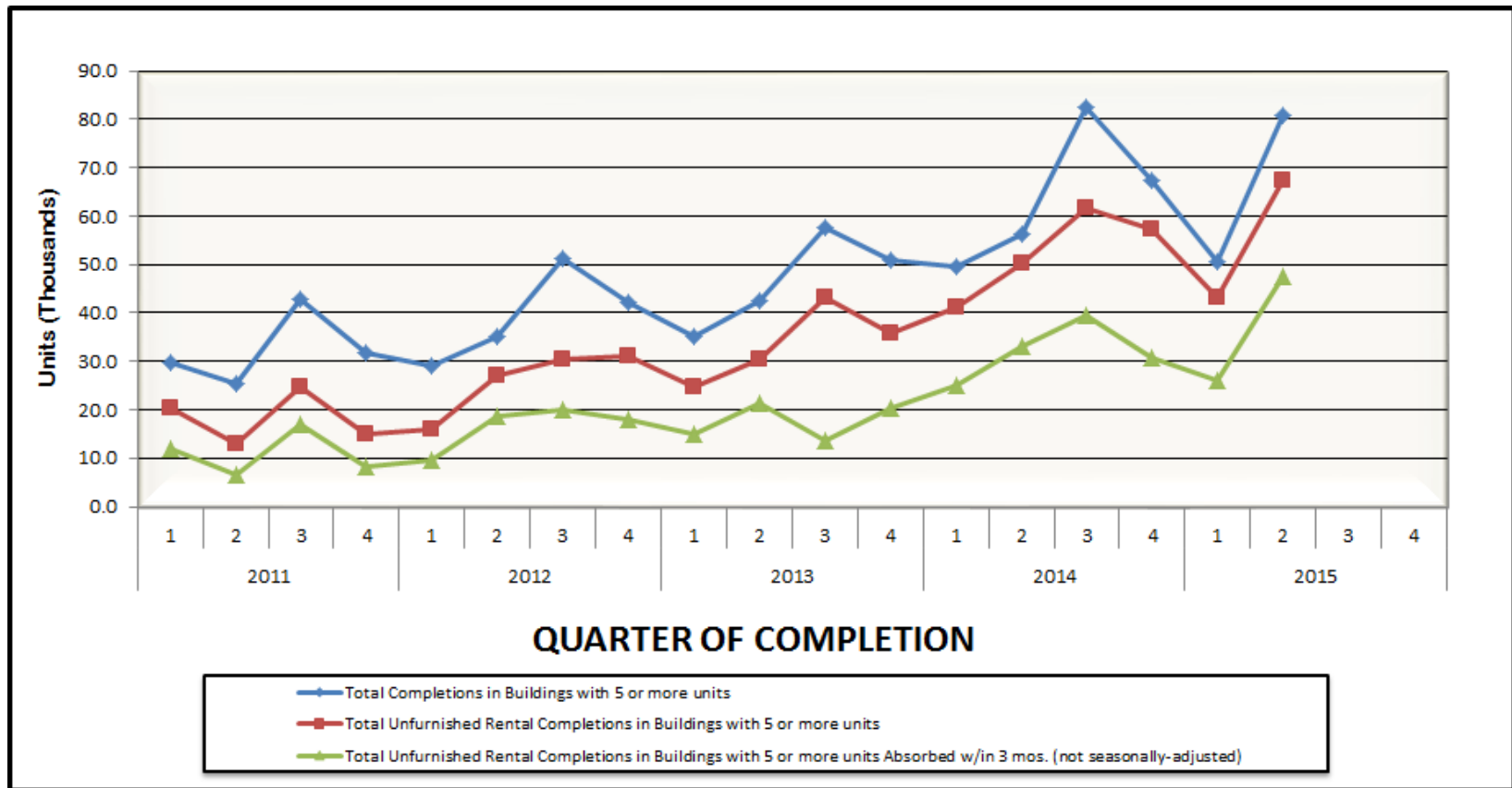


**Figure 3**

*Units in Apartment Buildings Completed and Absorbed: 2011 to 2015*



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