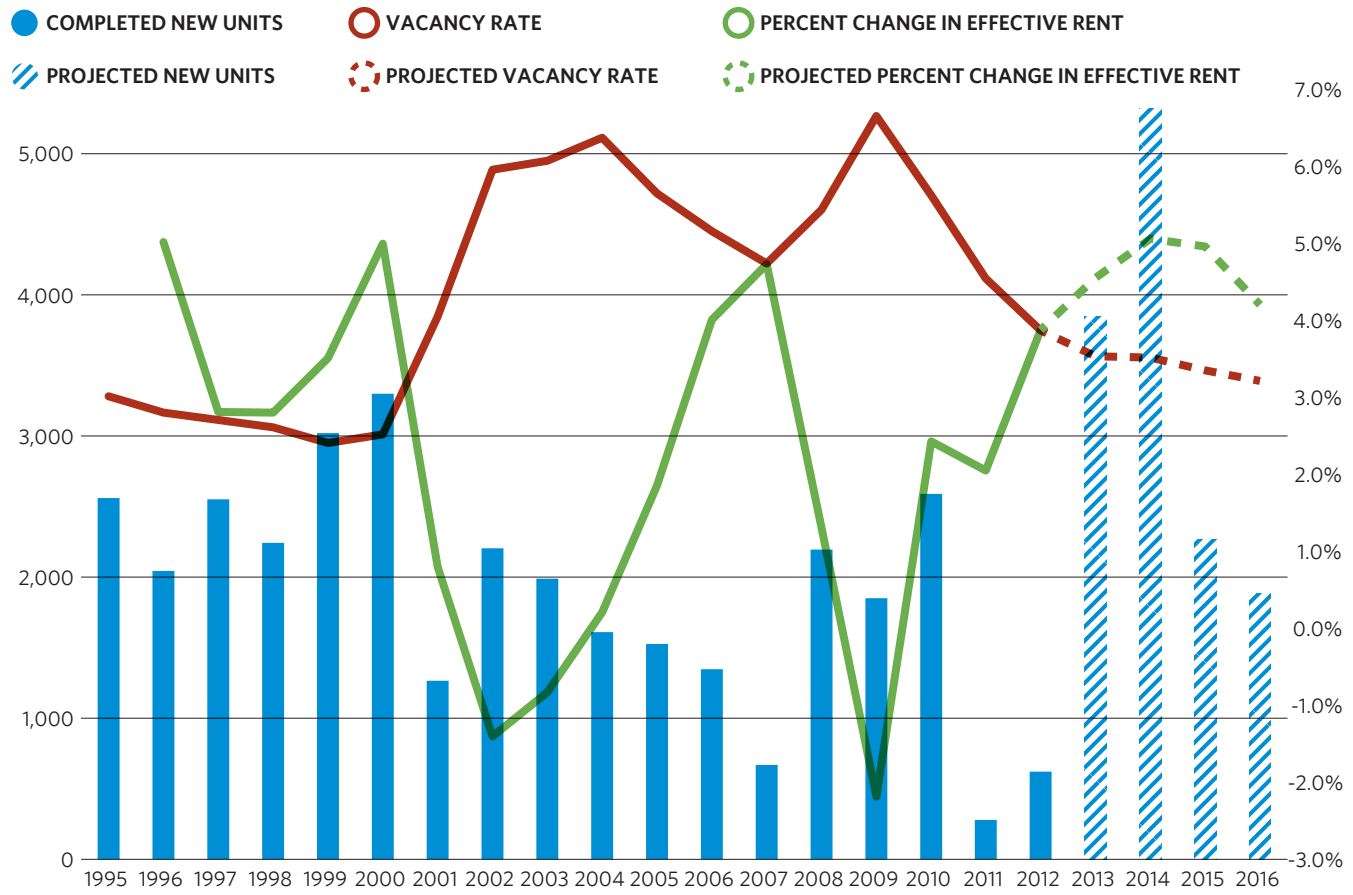


### CMAP region historic and projected rental apartment vacancy rate, percent change in effective monthly rent, and annual completions



Note: Reis provides data on rental developments of 40 units or more. Therefore, smaller and infill developments may not be tracked in this dataset.  
 Source: CMAP analysis of Reis apartment market data.