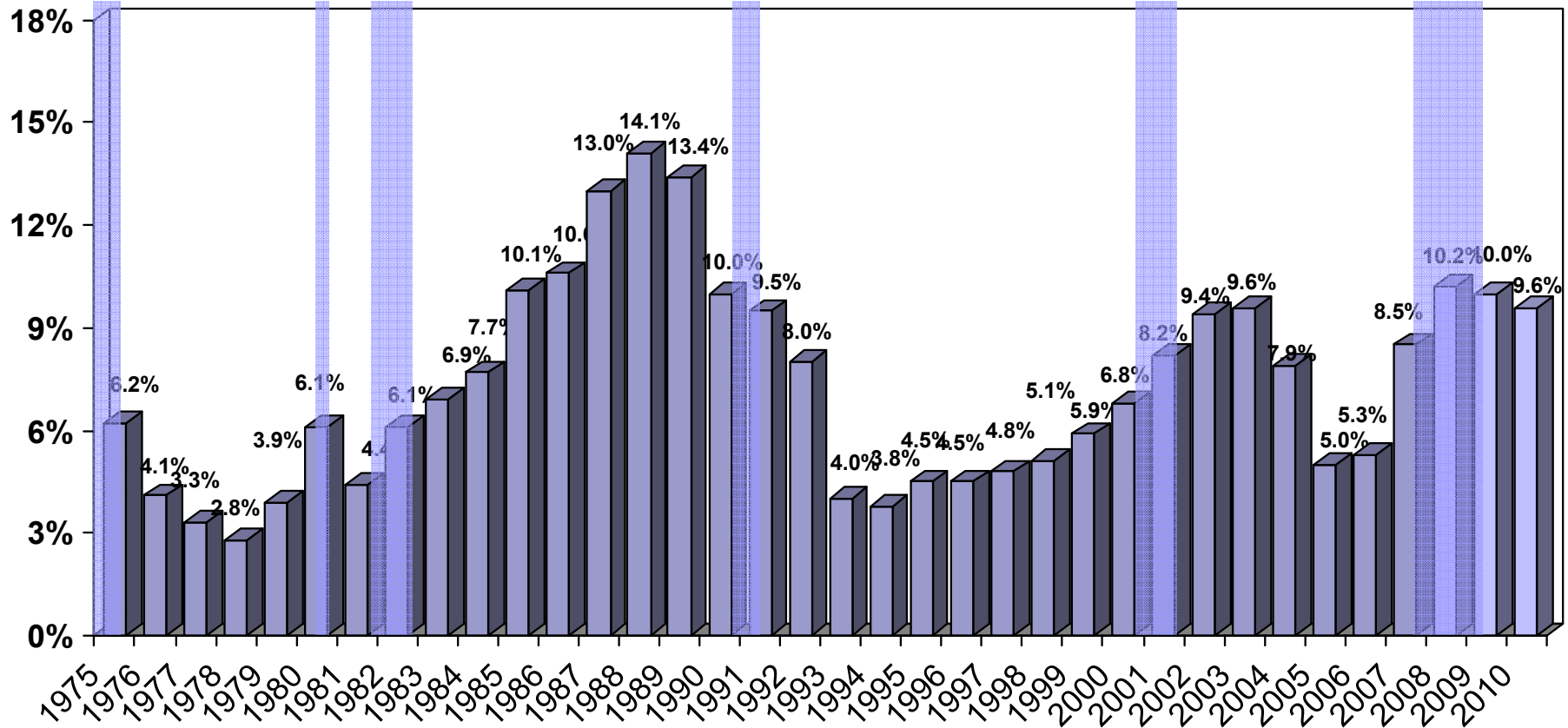


Multi-Family Year-End Vacancy Rates Maricopa County 1986–2010*

Source: ASU Realty Studies

 Recession Periods



*2009 -2010 are forecasts from CB Richard Ellis

