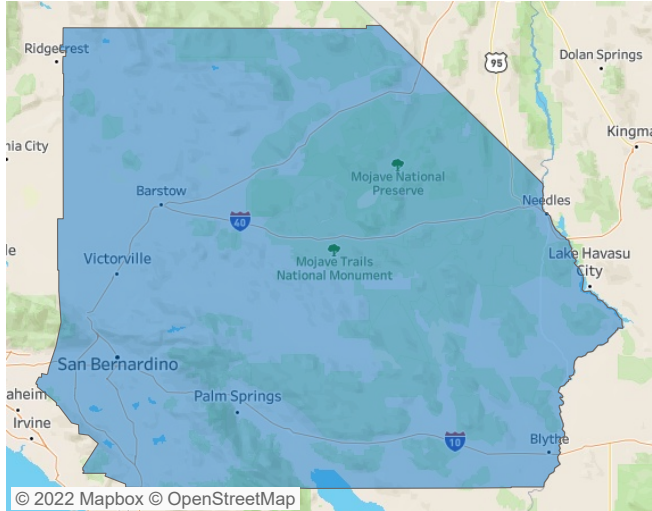




Inland Empire December 2021

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Inland Empire is the **34th** largest multifamily market with **158,452** completed units and **22,537** units in development, **2,302** of which have already broken ground.

New lease asking **rents** are at **\$2,008**, up **18%▲** from the previous year placing Inland Empire at **17th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,013▲** net units absorbed over the past 12 months. This is down **-4,738▼** units from the previous year's gain of **6,751▲** absorbed units.

Employment in Inland Empire has grown by **4.4%▲** over the past 12 months, while hourly wages have risen by **7.9%▲** YoY to **\$29.29** according to the *Bureau of Labor Statistics*.

