

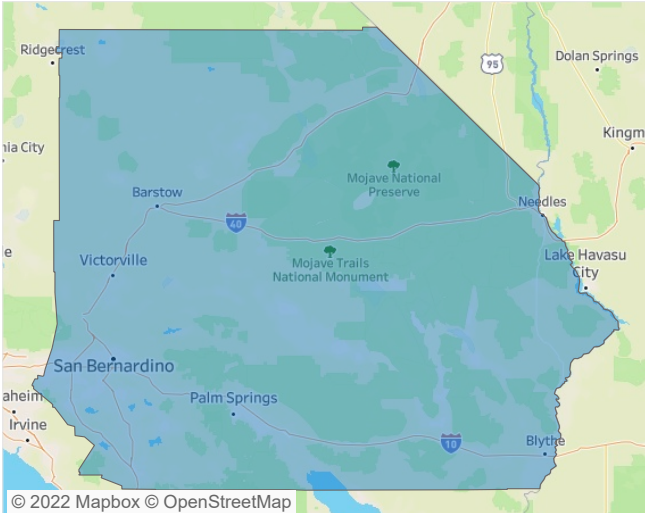


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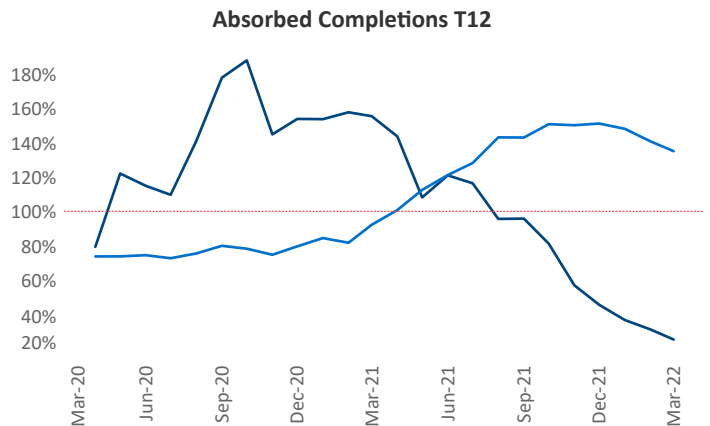
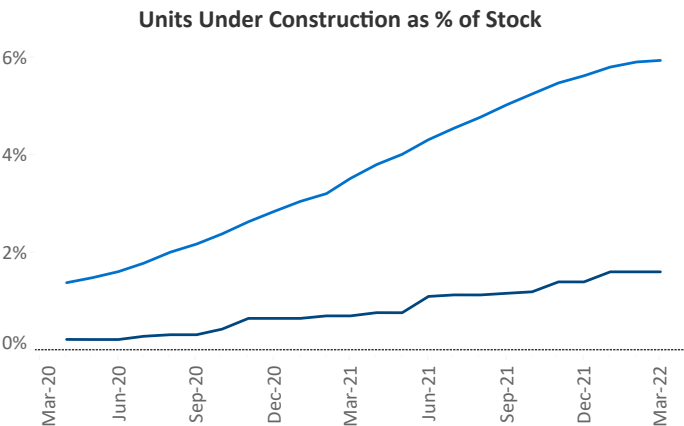
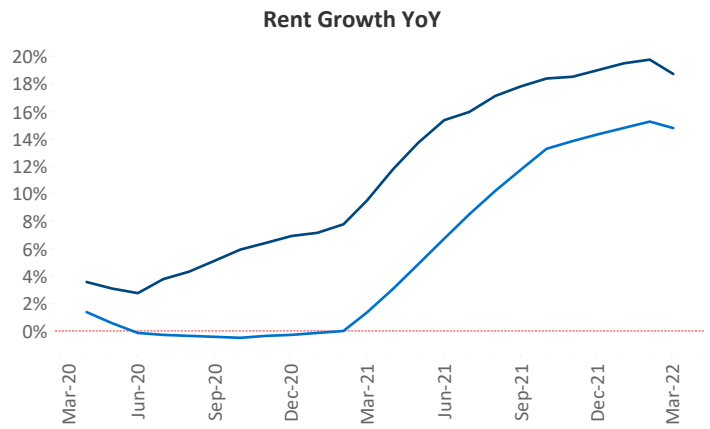
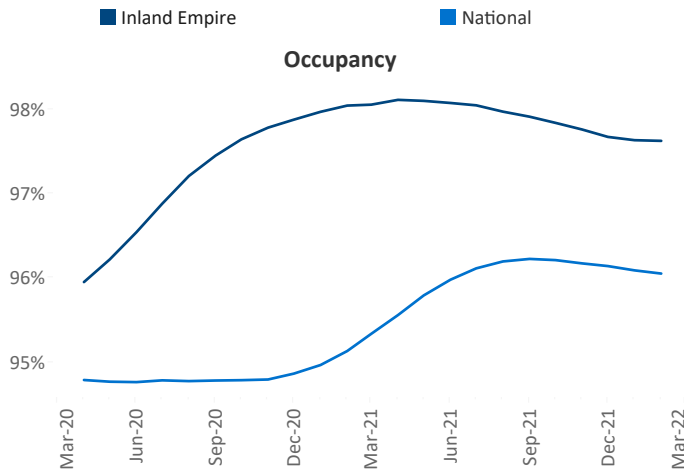


Inland Empire is the **34th** largest multifamily market with **158,771** completed units and **23,386** units in development, **2,559** of which have already broken ground.

New lease asking **rents** are at **\$2,083**, up **18.8%** ▲ from the previous year placing Inland Empire at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,134** ▲ net units absorbed over the past twelve months. This is down **-5,552** ▼ units from the previous year's gain of **6,686** ▲ absorbed units.

Employment in Inland Empire has grown by **6.3%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$28.29** according to the *Bureau of Labor Statistics*.



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