

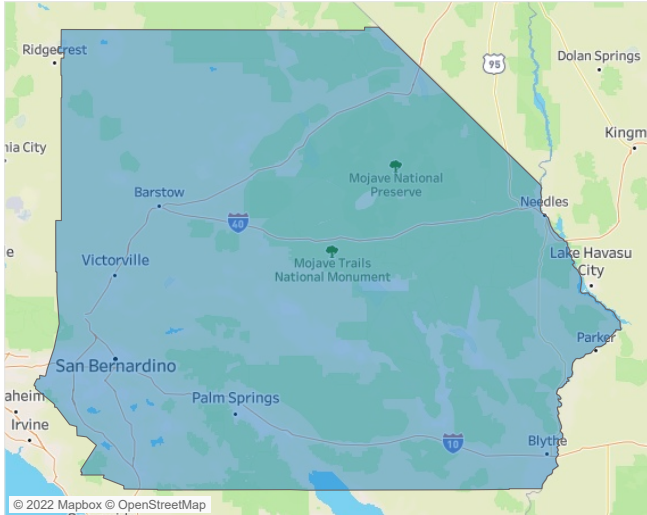


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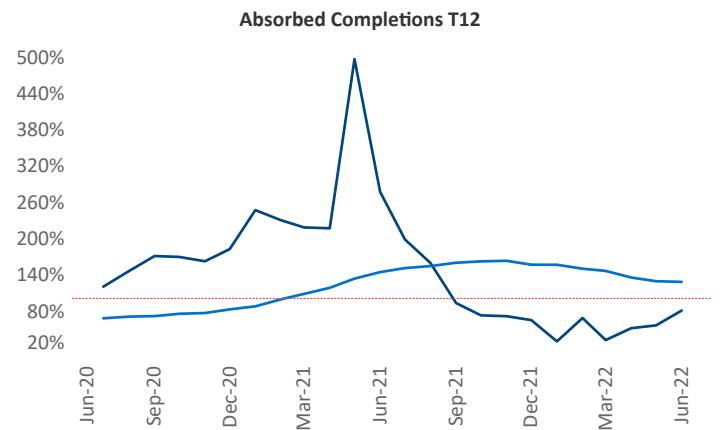
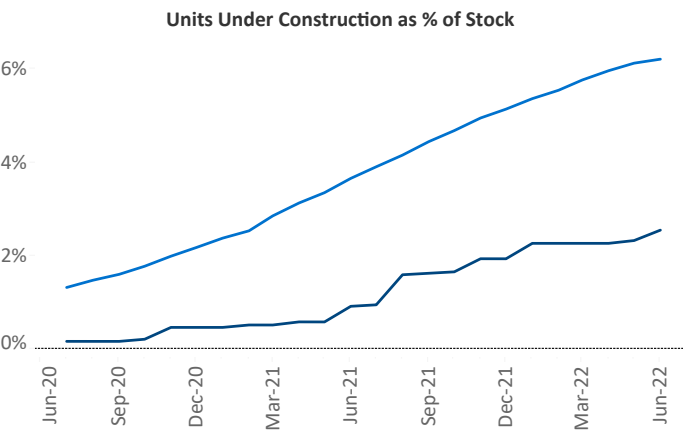
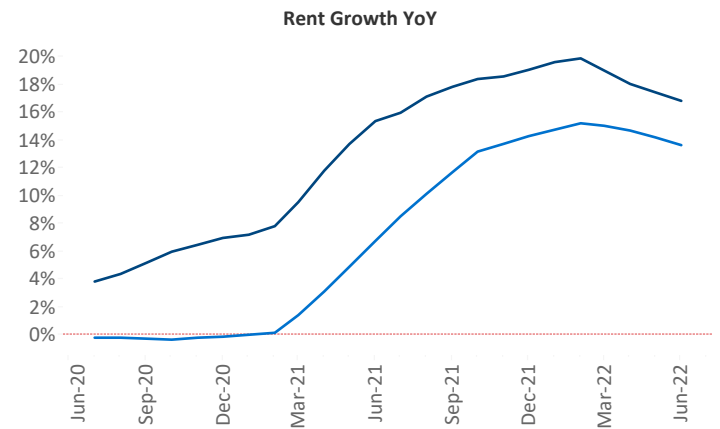
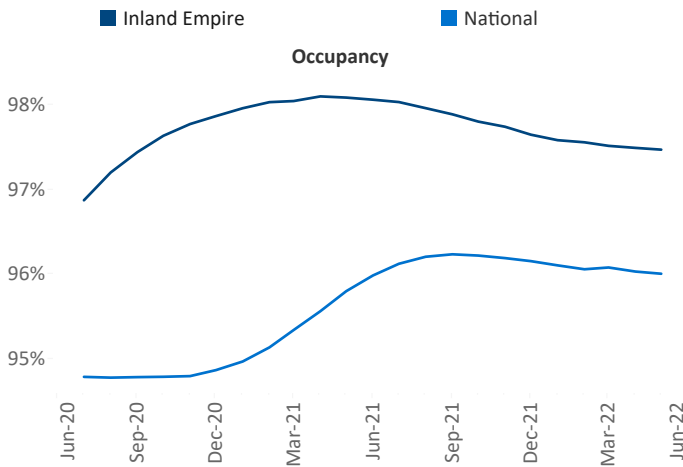


Inland Empire is the **34th** largest multifamily market with **159,005** completed units and **24,372** units in development, **4,054** of which have already broken ground.

New lease asking **rents** are at **\$2,164**, up **16.8%** ▲ from the previous year placing Inland Empire at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,006** ▲ net units absorbed over the past twelve months. This is down **-2,717** ▼ units from the previous year's gain of **3,723** ▲ absorbed units.

Employment in Inland Empire has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **0.1%** ▲ YoY to **\$27.80** according to the *Bureau of Labor Statistics*.



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