

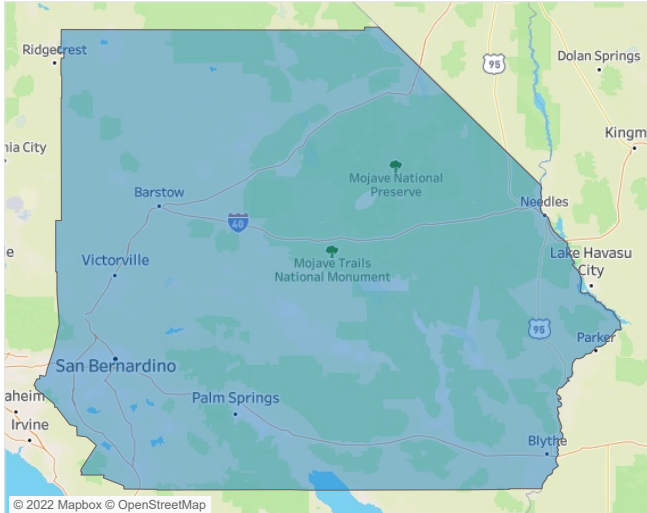


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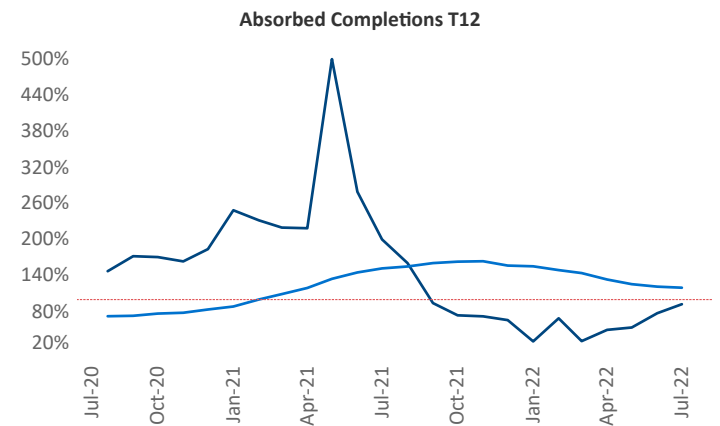
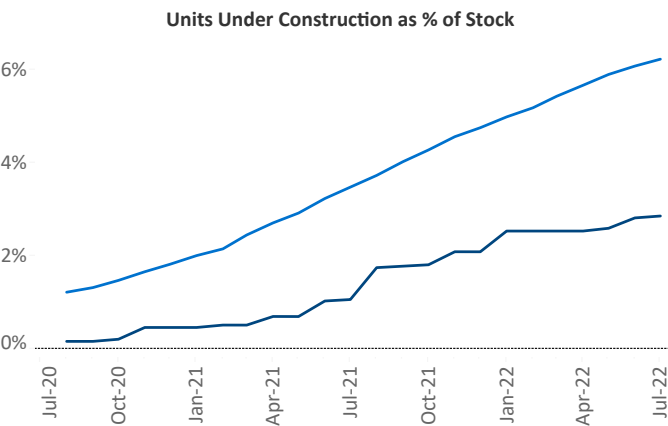
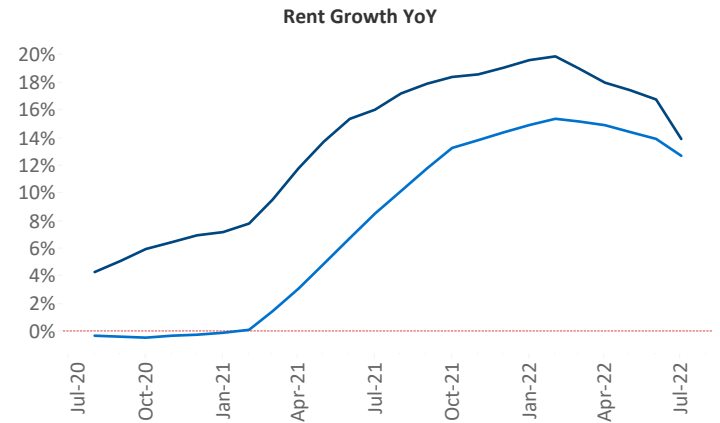
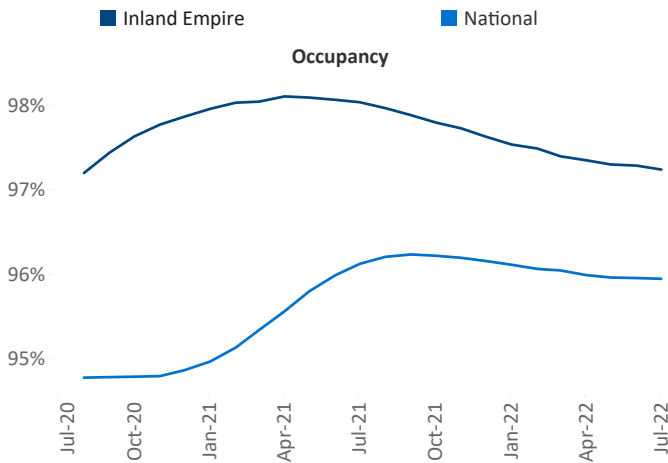


Inland Empire is the **34th** largest multifamily market with **159,114** completed units and **25,372** units in development, **4,560** of which have already broken ground.

New lease asking **rents** are at **\$2,150**, up **13.9%** ▲ from the previous year placing Inland Empire at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,049** ▲ net units absorbed over the past twelve months. This is down **-2,029** ▼ units from the previous year's gain of **3,078** ▲ absorbed units.

Employment in Inland Empire has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$28.38** according to the *Bureau of Labor Statistics*.



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