

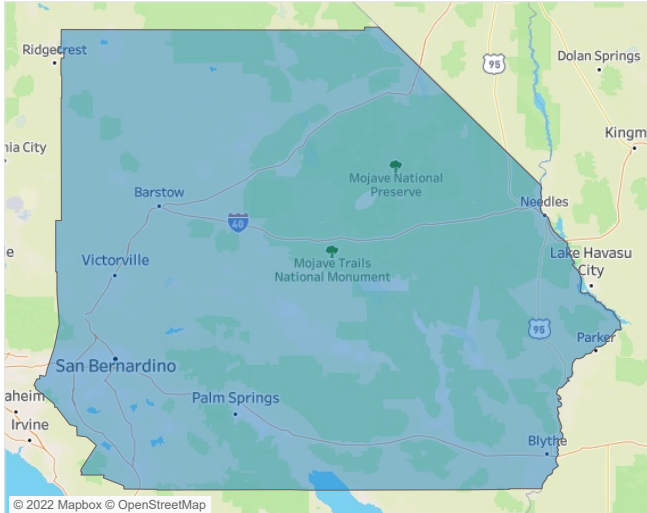


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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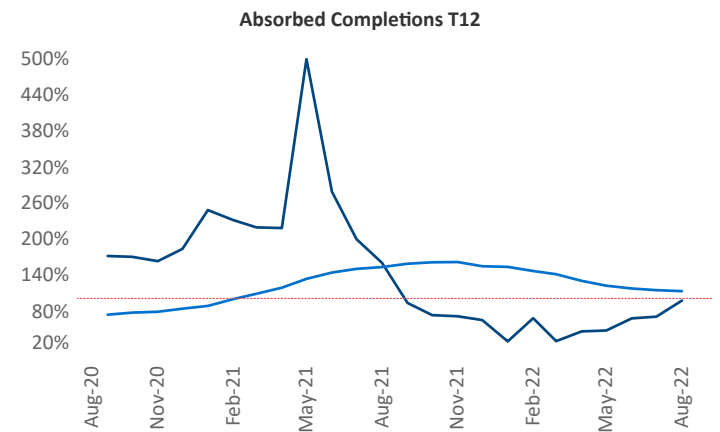
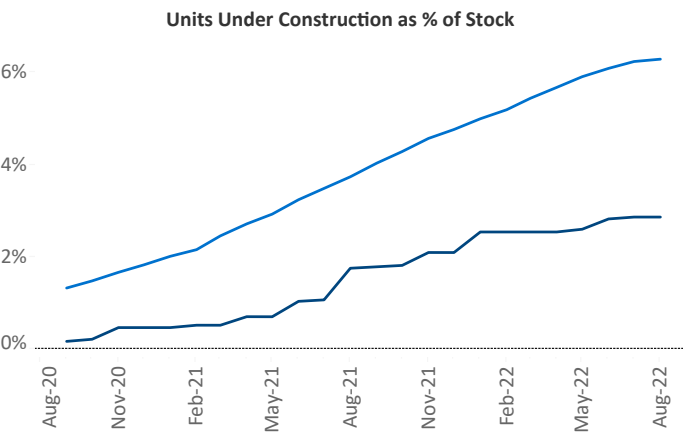
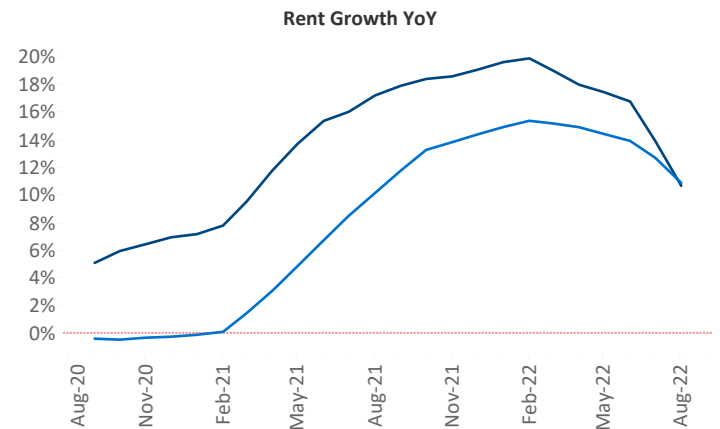
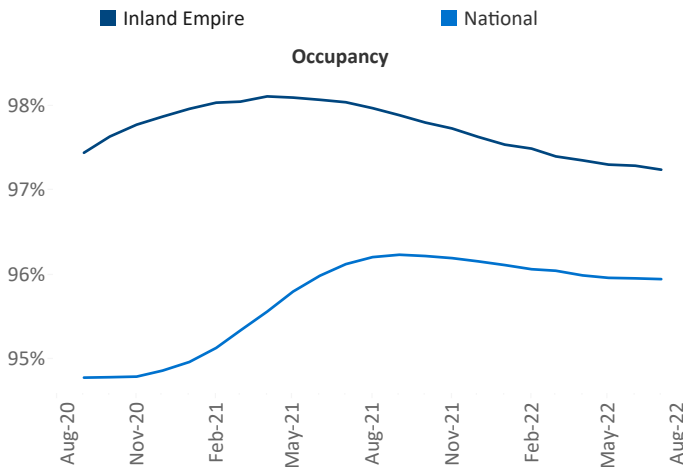


Inland Empire is the **34th** largest multifamily market with **159,114** completed units and **25,642** units in development, **4,560** of which have already broken ground.

New lease asking **rents** are at **\$2,132**, up **10.6%** ▲ from the previous year placing Inland Empire at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **990** ▲ net units absorbed over the past twelve months. This is down **-1,347** ▼ units from the previous year's gain of **2,337** ▲ absorbed units.

Employment in Inland Empire has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$28.68** according to the *Bureau of Labor Statistics*.



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