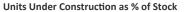


Jeff Adler Vice President Jeff.Adler@yardi.com







Contacts Liliana Malai Senior PPC Specialist <u>n Liliana.Malai@yardi.com</u>

Inland Empire September 2022

Inland Empire is the 34th largest multifamily market with159,251 completed units and 27,487 units in development,4,692 of which have already broken ground.

New lease asking **rents** are at **\$2,119**, up **7.9%** from the previous year placing Inland Empire at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **974** ▲ net units absorbed over the past twelve months. This is down -**964** ▼ units from the previous year's gain of **1,938** ▲ absorbed units.

**Employment** in Inland Empire has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$28.74** according to the *Bureau of Labor Statistics*.



