

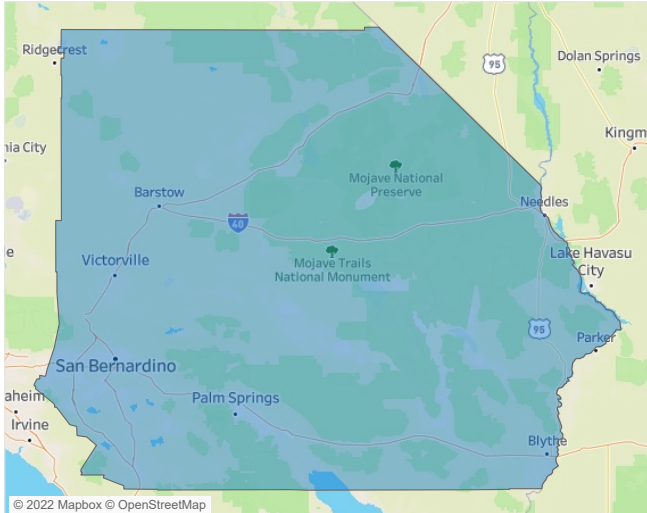


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Inland Empire
September 2022

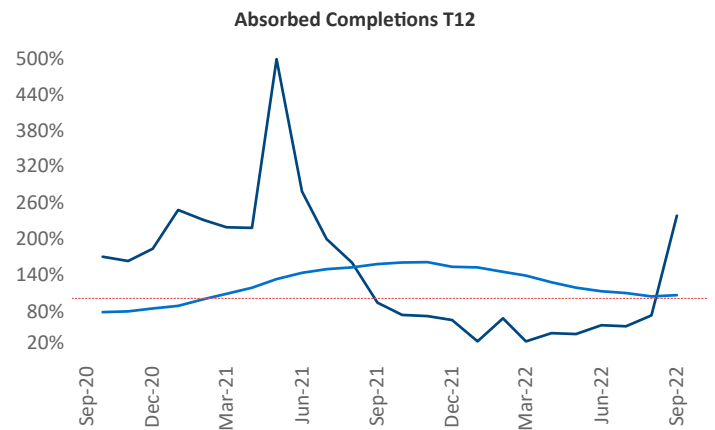
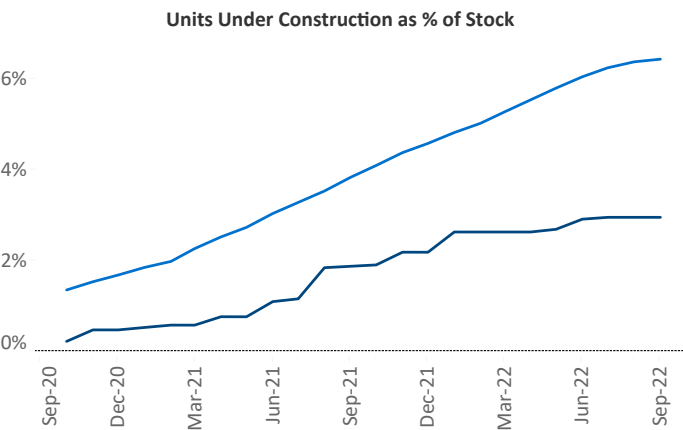
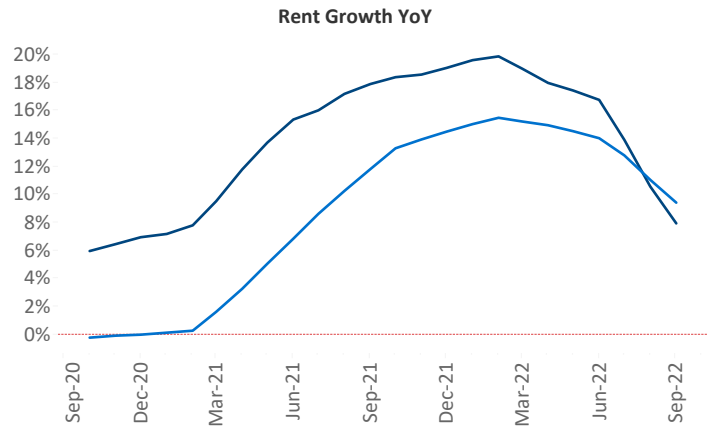
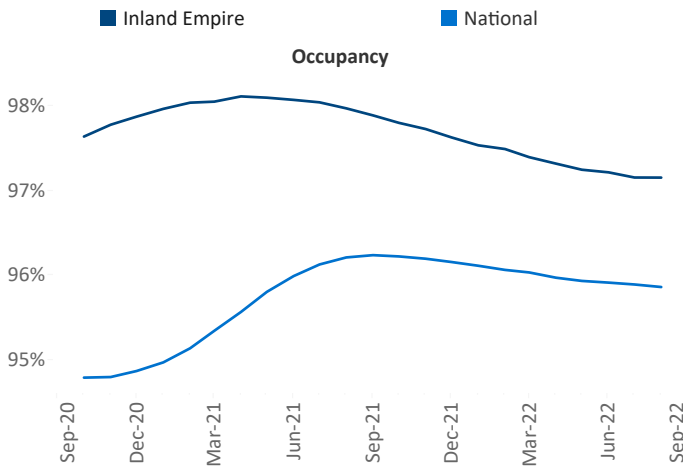


Inland Empire is the **34th** largest multifamily market with **159,251** completed units and **27,487** units in development, **4,692** of which have already broken ground.

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*.



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