

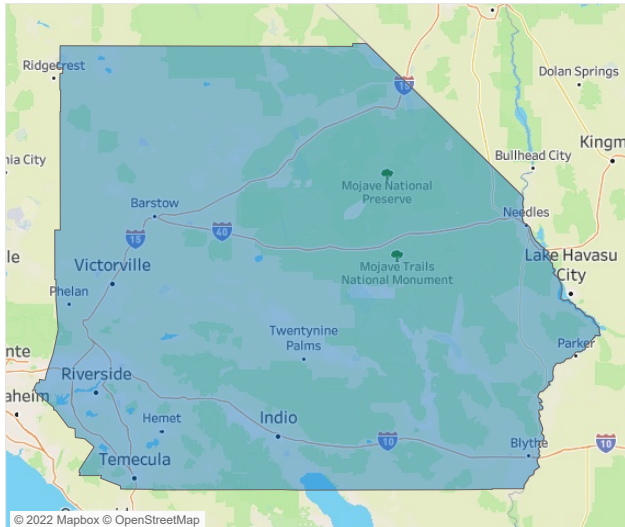


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## Inland Empire October 2022

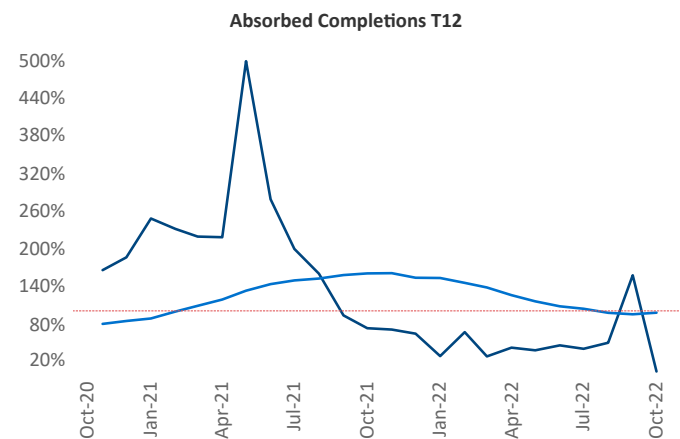
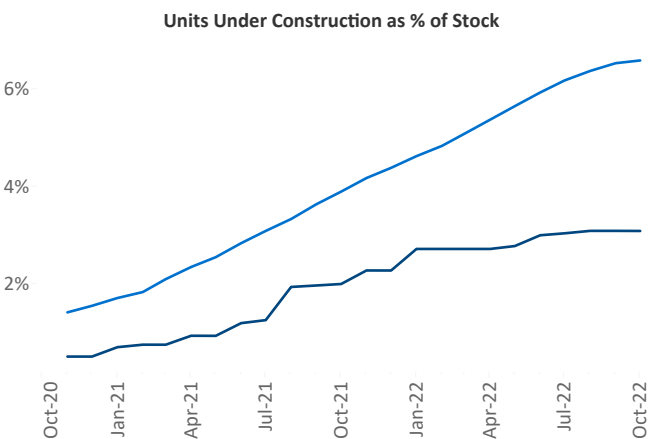
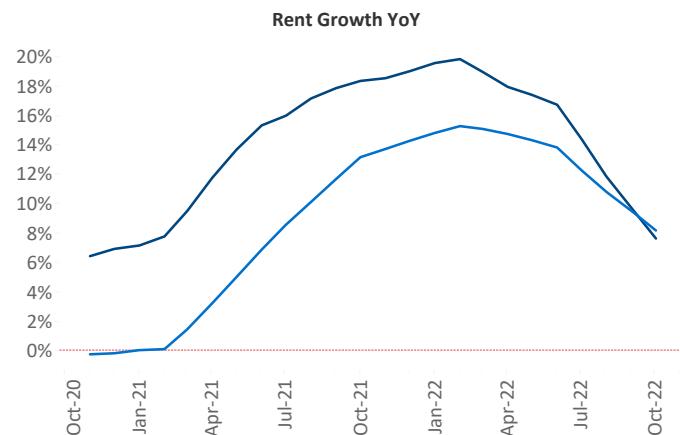
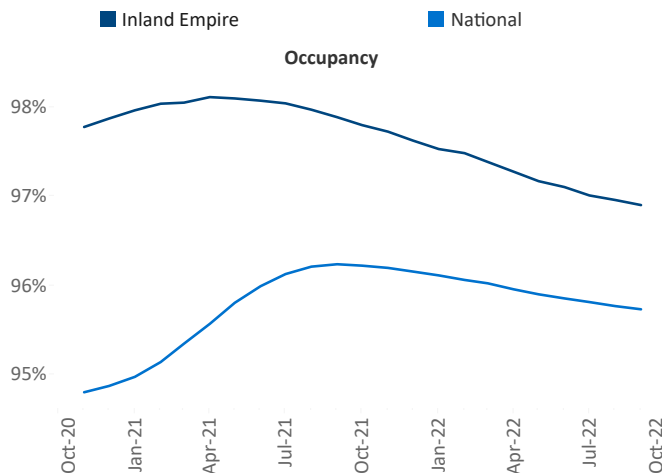


**Inland Empire** is the **35th** largest multifamily market with **159,363** completed units and **30,172** units in development, **4,918** of which have already broken ground.

New lease asking **rents** are at **\$2,150**, up **7.7%▲** from the previous year placing Inland Empire at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14▲** net units absorbed over the past twelve months. This is down **-1,586▼** units from the previous year's gain of **1,600▲** absorbed units.

**Employment** in Inland Empire has grown by **5.4%▲** over the past 12 months, while hourly wages have risen by **2.4%▲** YoY to **\$29.19** according to the *Bureau of Labor Statistics*.



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