

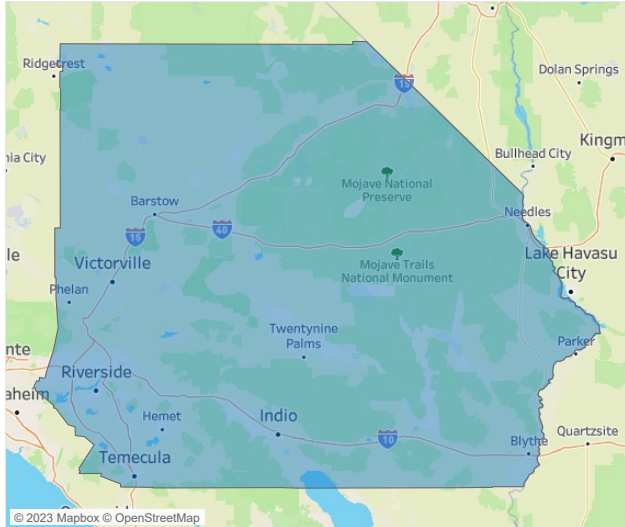


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## Inland Empire December 2022

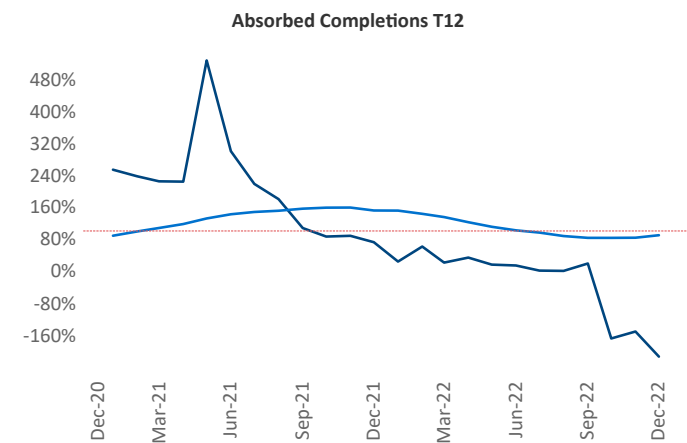
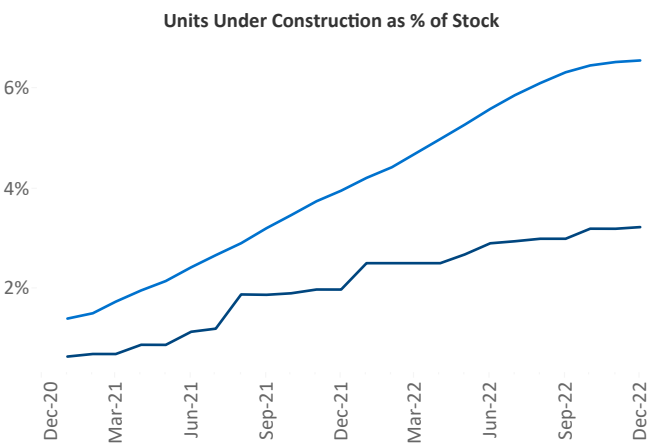
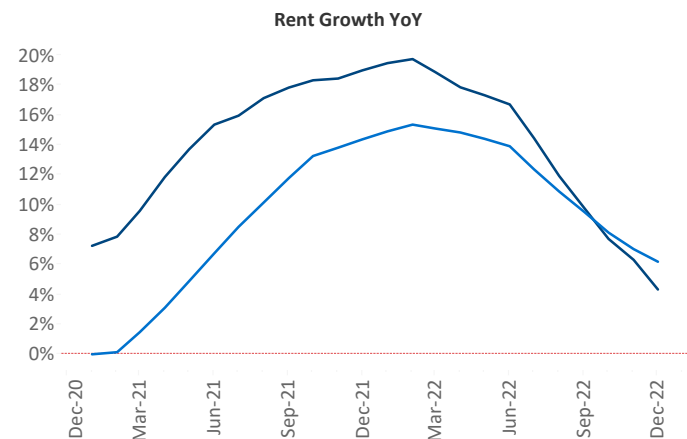
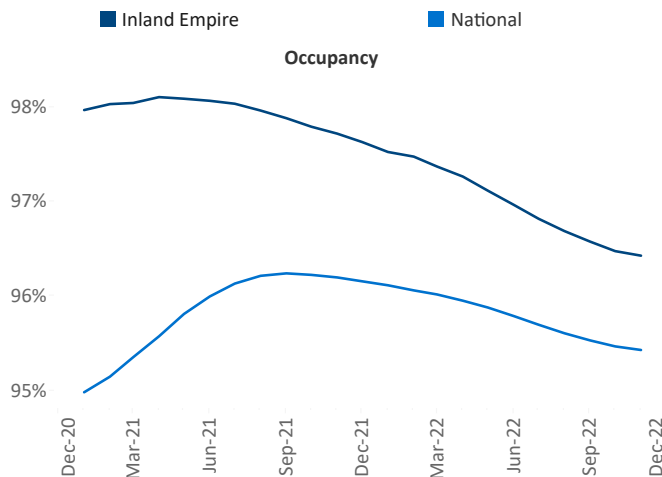


**Inland Empire** is the **35th** largest multifamily market with **159,677** completed units and **34,268** units in development, **5,156** of which have already broken ground.

New lease asking **rents** are at **\$2,118**, up **4.2%** ▲ from the previous year placing Inland Empire at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-625** ▼ net units absorbed over the past twelve months. This is down **-1,860** ▼ units from the previous year's gain of **1,235** ▲ absorbed units.

**Employment** in Inland Empire has grown by **4.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.8%** ▼ YoY to **\$28.03** according to the *Bureau of Labor Statistics*.



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