

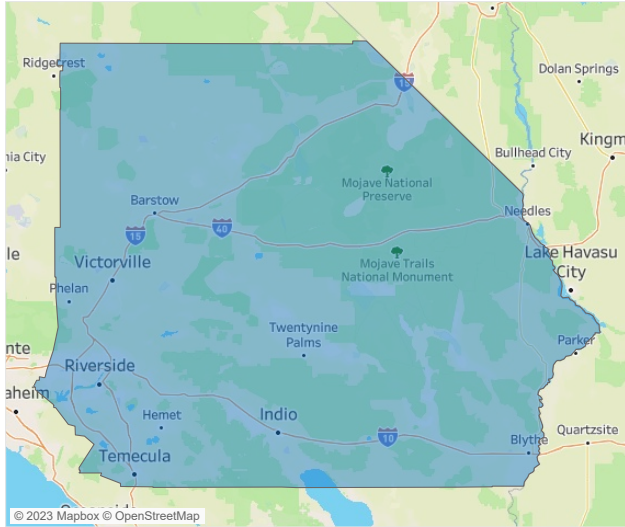


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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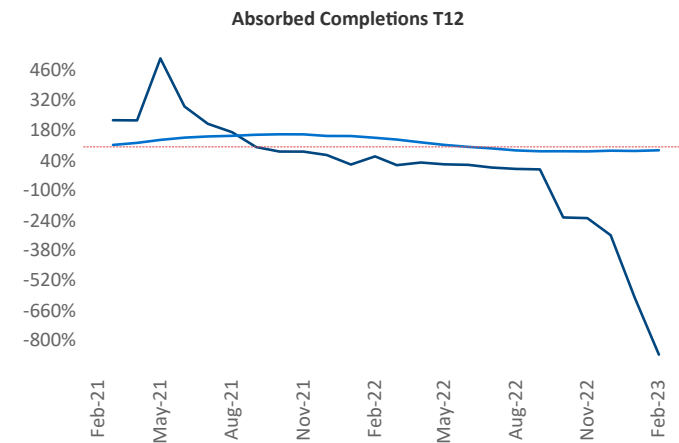
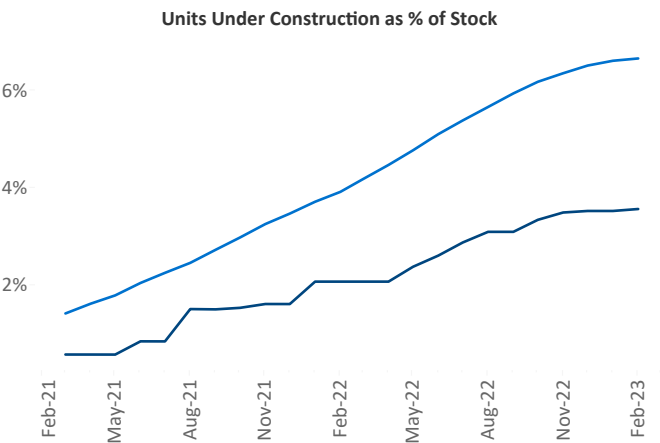
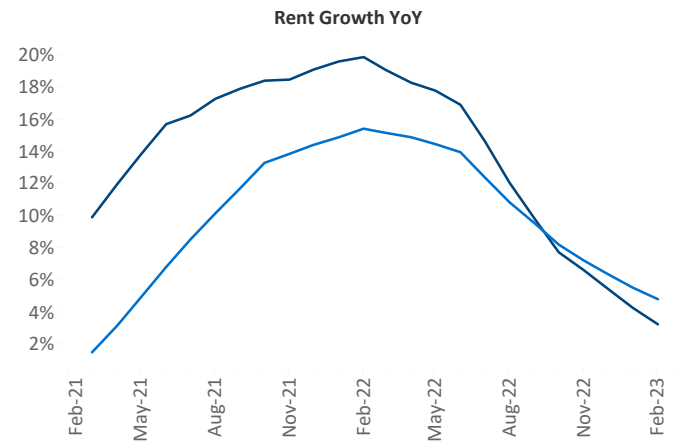
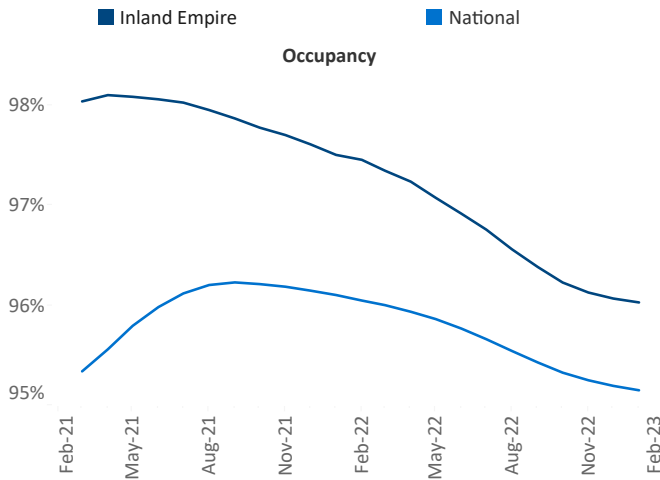


Inland Empire is the **35th** largest multifamily market with **154,536** completed units and **37,072** units in development, **5,502** of which have already broken ground.

New lease asking **rents** are at **\$2,104**, up **3.2%** ▲ from the previous year placing Inland Empire at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,525** ▼ net units absorbed over the past twelve months. This is down **-2,602** ▼ units from the previous year's gain of **1,077** ▲ absorbed units.

Employment in Inland Empire has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$29.51** according to the *Bureau of Labor Statistics*.



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