

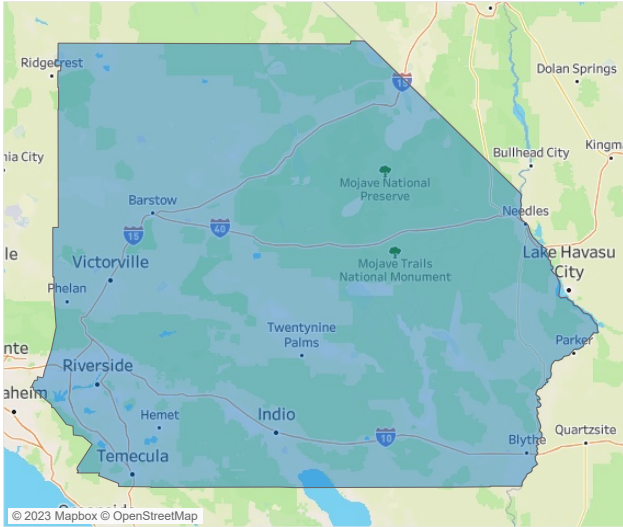


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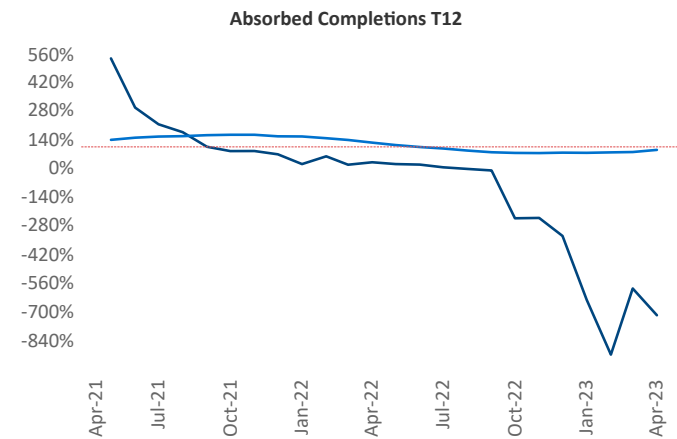
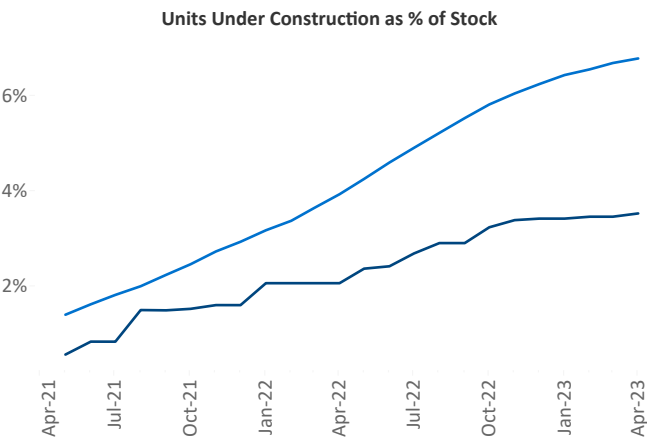
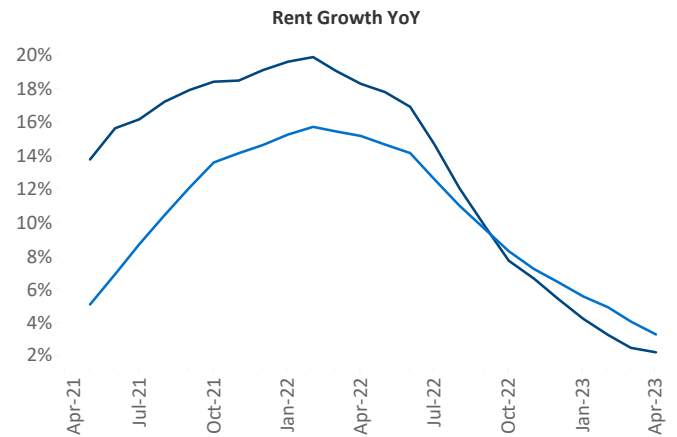
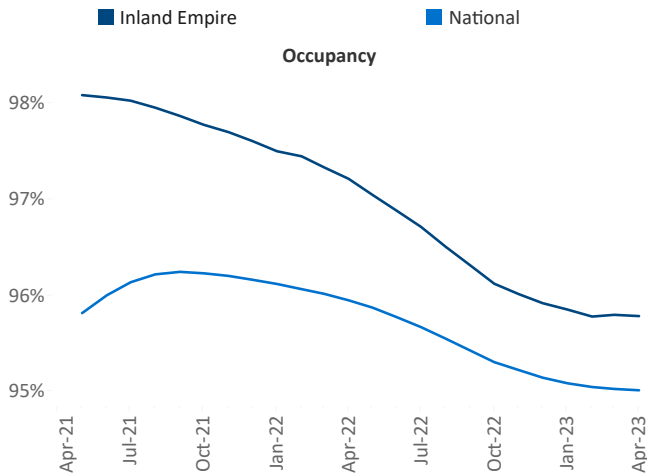


Inland Empire is the **35th** largest multifamily market with **154,602** completed units and **40,232** units in development, **5,462** of which have already broken ground.

New lease asking **rents** are at **\$2,129**, up **2.2%** ▲ from the previous year placing Inland Empire at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,260** ▼ net units absorbed over the past twelve months. This is down **-1,750** ▼ units from the previous year's gain of **490** ▲ absorbed units.

Employment in Inland Empire has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$30.26** according to the *Bureau of Labor Statistics*.



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