Jeff Adler

Vice President

Jeff.Adler@yardi.com



© 2023 Mapbox © OpenStreetMap

Contacts

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

Inland Empire May 2023

Ridgecrest

Dolan Springs

Dolan Springs

Bullhead City

Kingma

Mojave National
Preserve

Needles

Lake Havasu
City

Twentynine
Palms

Parter

Hemet

Indio

Quartzsite

Inland Empire is the **35th** largest multifamily market with **154,602** completed units and **40,885** units in development, **5,462** of which have already broken ground.

New lease asking **rents** are at \$2,125, up 0.7% ▲ from the previous year placing Inland Empire at 105th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -892 ▼ net units absorbed over the past twelve months. This is down -1,186 ▼ units from the previous year's gain of 294 ▲ absorbed units.

Employment in Inland Empire has grown by 1.1% ▲ over the past 12 months, while hourly wages have risen by 6.3% ▲ YoY to \$29.93 according to the *Bureau of Labor Statistics*.







