

## Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

## Razvan Cimpean Inland Empire SEO Engineer June 2023

**Inland Empire** is the **35th** largest multifamily market with **154,908** completed units and **42,490** units in development, **6,061** of which have already broken ground.

New lease asking **rents** are at \$2,134, down -0.3% ▼ from the previous year placing Inland Empire at 105th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -1,403 ▼ net units absorbed over the past twelve months. This is down -1,593 ▼ units from the previous year's gain of 190 ▲ absorbed units.

**Employment** in Inland Empire has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **8.1%** ▲ YoY to **\$30.15** according to the *Bureau of Labor Statistics*.









