

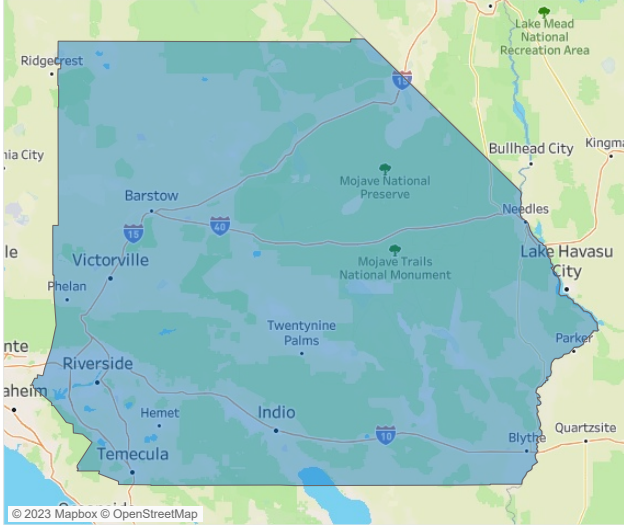


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Inland Empire
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Inland Empire is the **35th** largest multifamily market with **155,754** completed units and **44,949** units in development, **6,880** of which have already broken ground.

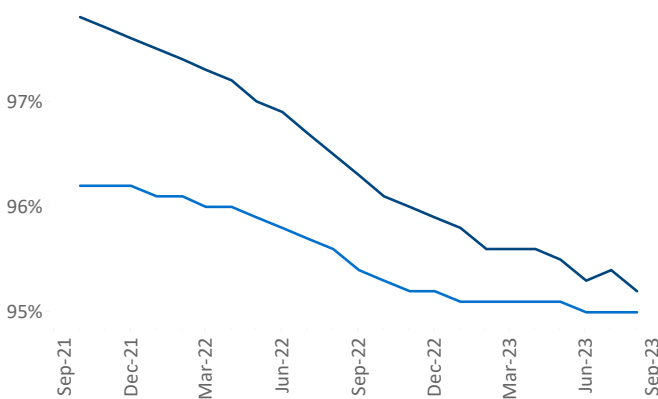
New lease asking **rents** are at **\$2,131**, up **0.3%** ▲ from the previous year placing Inland Empire at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-499** ▼ net units absorbed over the past twelve months. This is down **-307** ▼ units from the previous year's loss of **-192** ▼ absorbed units.

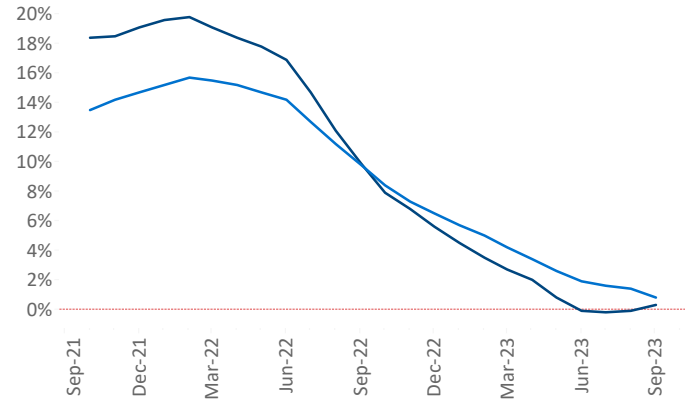
Employment in Inland Empire has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$30.24** according to the *Bureau of Labor Statistics*.

■ Inland Empire ■ National

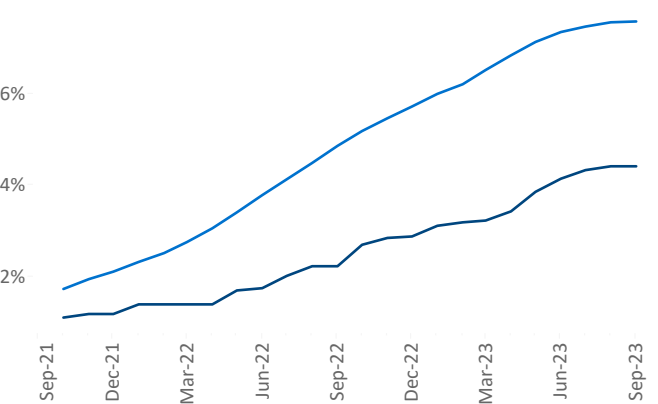
Occupancy



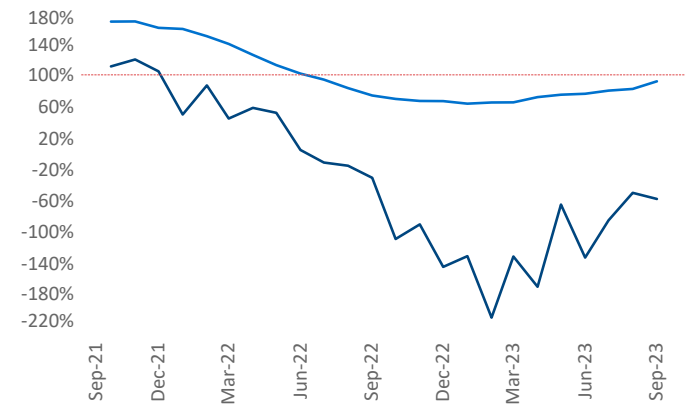
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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