

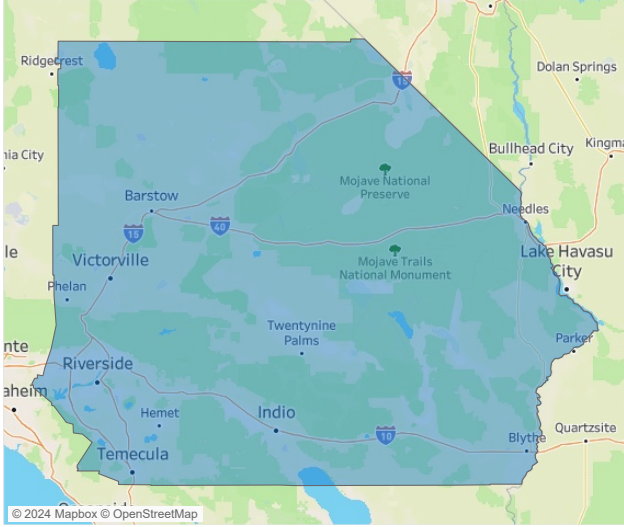


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Inland Empire
November 2023

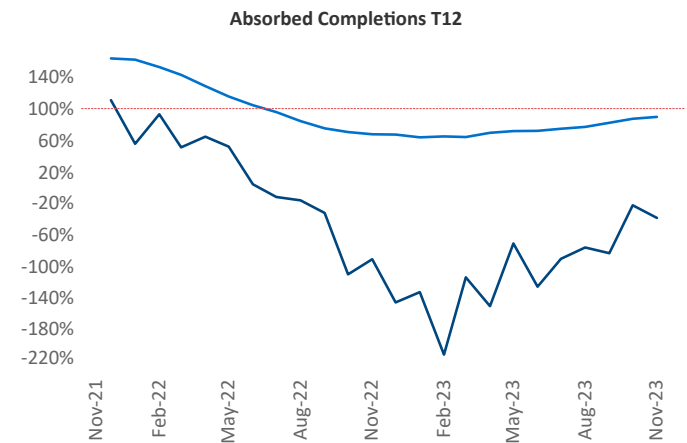
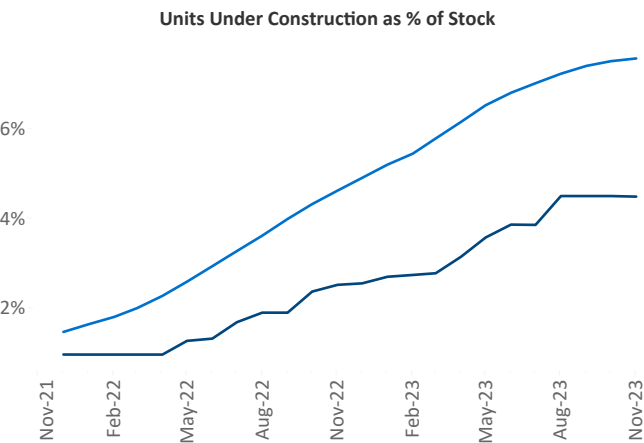
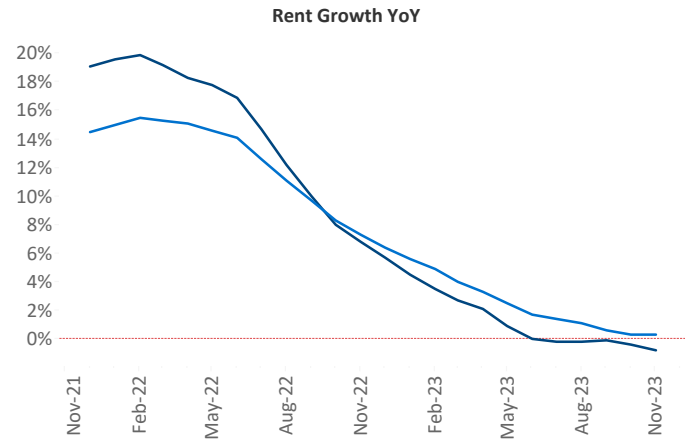
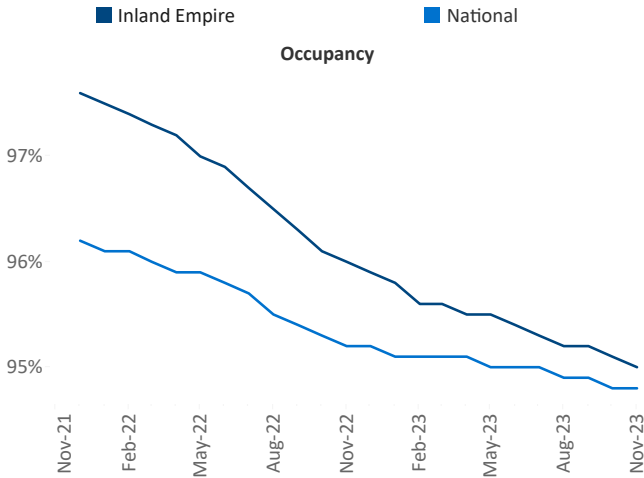


Inland Empire is the **35th** largest multifamily market with **156,406** completed units and **44,958** units in development, **7,020** of which have already broken ground.

New lease asking **rents** are at **\$2,097**, down **-0.8%** ▼ from the previous year placing Inland Empire at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-372** ▼ net units absorbed over the past twelve months. This is up **162** ▲ units from the previous year's loss of **-534** ▼ absorbed units.

Employment in Inland Empire has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$30.71** according to the *Bureau of Labor Statistics*.



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