

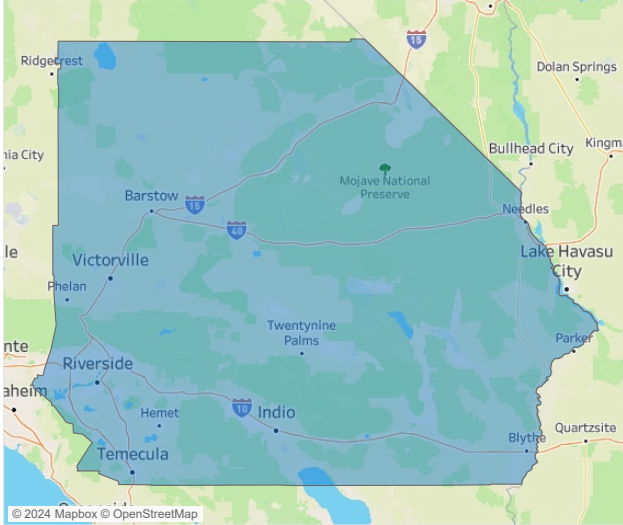


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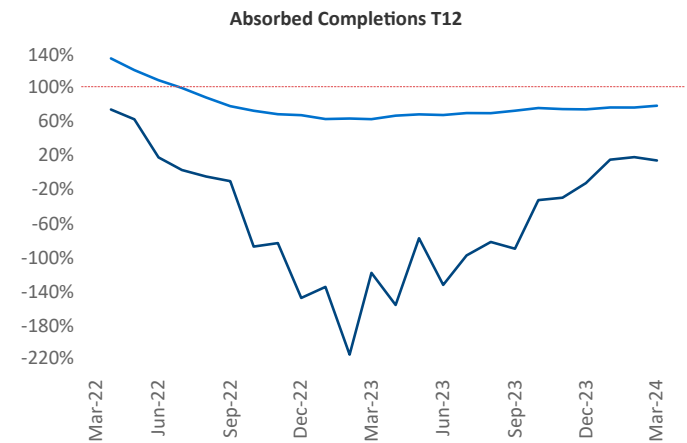
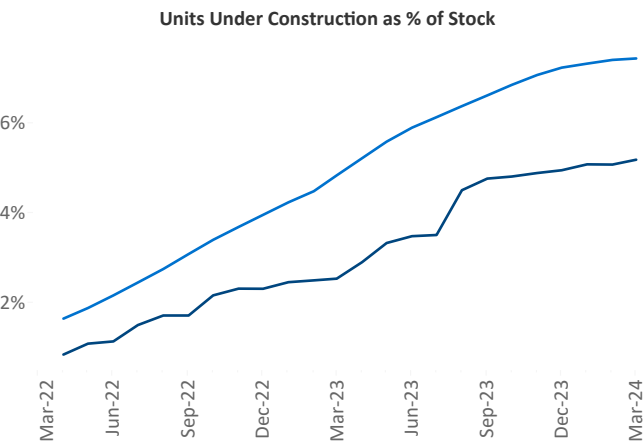
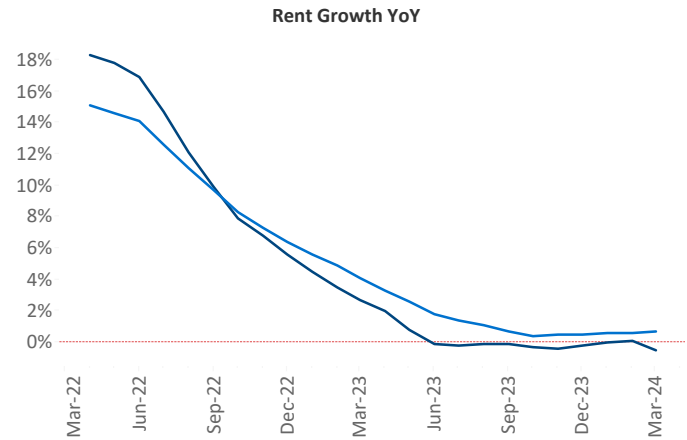
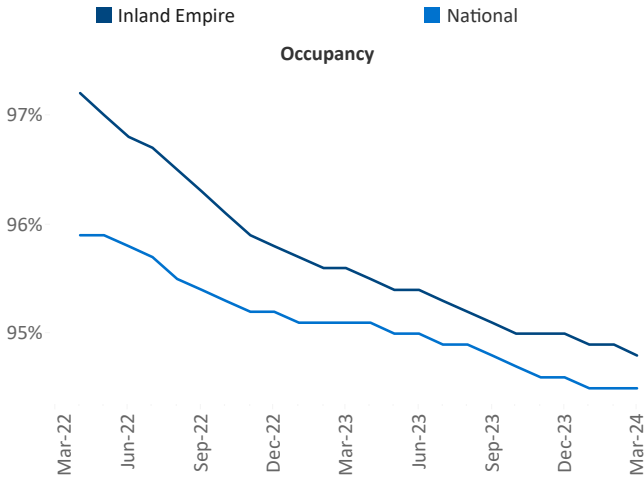


**Inland Empire** is the **35th** largest multifamily market with **156,831** completed units and **46,647** units in development, **8,131** of which have already broken ground.

New lease asking **rents** are at **\$2,104**, down **-0.5%** ▼ from the previous year placing Inland Empire at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **275** ▲ net units absorbed over the past twelve months. This is up **1,129** ▲ units from the previous year's loss of **-854** ▼ absorbed units.

**Employment** in Inland Empire has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$31.23** according to the *Bureau of Labor Statistics*.



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