Jeff Adler

Vice President

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Contacts

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Inland Empire April 2024

Ridgecrest

Dolan Springs

Dolan Springs

Bullhead City Kingma

Mojave National Preserve

Needles

Lake Havasu City

Twentynine Palms

Parker

Riverside aheim

Hemet

Undio

Temecula

Inland Empire is the **35th** largest multifamily market with **156,887** completed units and **46,647** units in development, **8,131** of which have already broken ground.

New lease asking **rents** are at **\$2,125** from the previous year placing Inland Empire at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **388** ▲ net units absorbed over the past twelve months. This is up **1,520** ▲ units from the previous year's loss of **-1,132** ▼ absorbed units.

Employment in Inland Empire has grown by 1.5% ▲ over the past 12 months, while hourly wages have risen by 3.4% ▲ YoY to \$31.05 according to the *Bureau of Labor Statistics*.







