

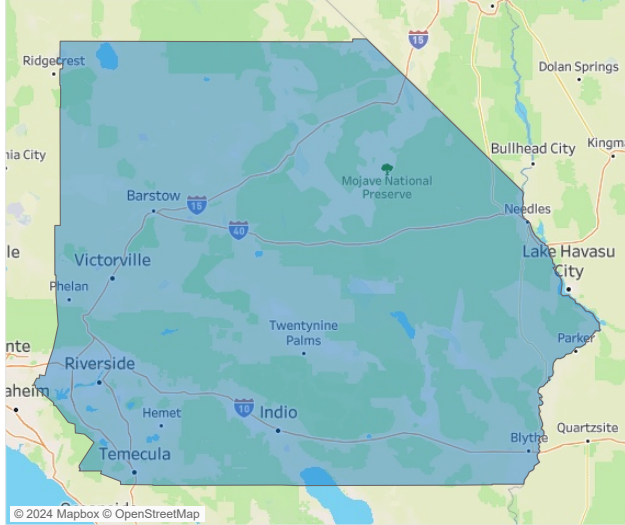


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Inland Empire  
May 2024



**Inland Empire** is the **35th** largest multifamily market with **157,044** completed units and **46,898** units in development, **8,388** of which have already broken ground.

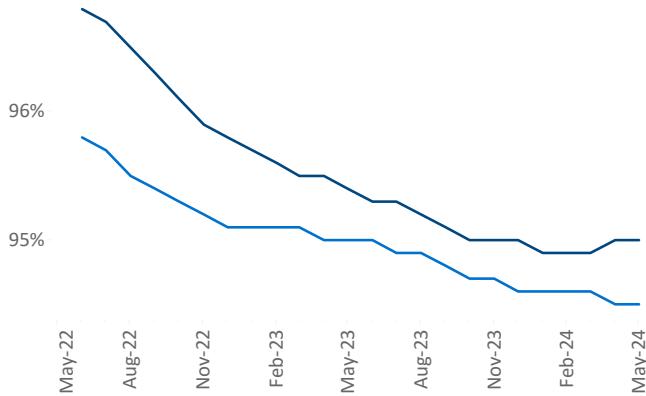
Advertised **rents** are at **\$2,137**, up **0.5%** ▲ from the previous year placing Inland Empire at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **22** ▲ net units absorbed over the past twelve months. This is up **658** ▲ units from the previous year's loss of **-636** ▼ absorbed units.

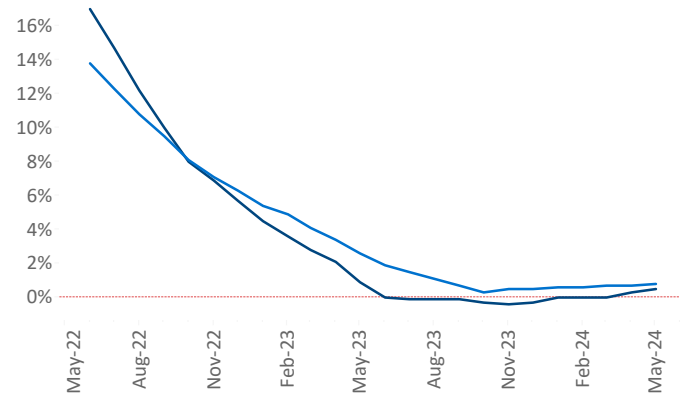
**Employment** in Inland Empire has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$31.10** according to the *Bureau of Labor Statistics*.

■ Inland Empire      ■ National

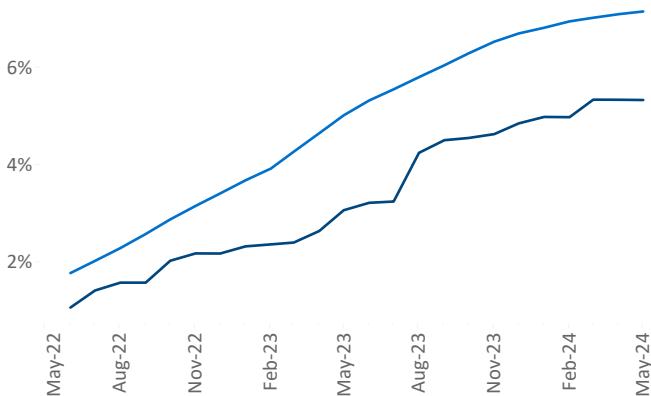
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

