

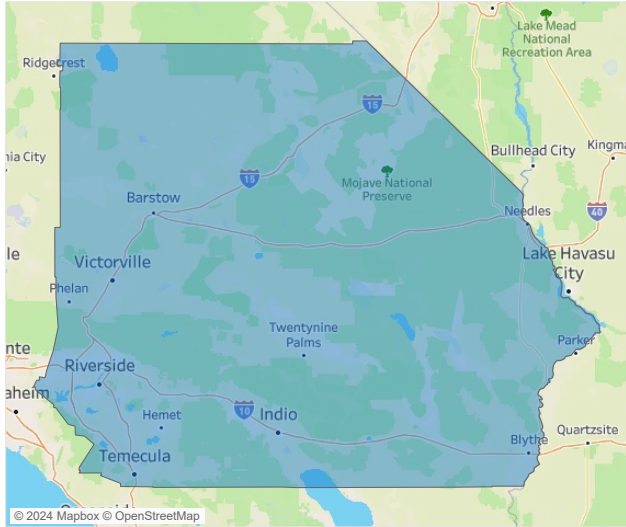


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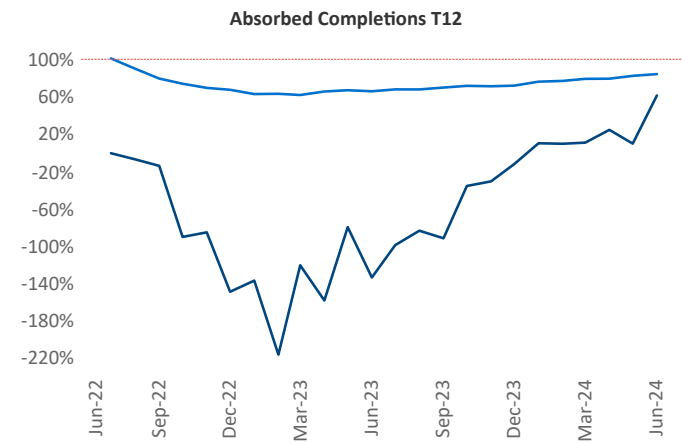
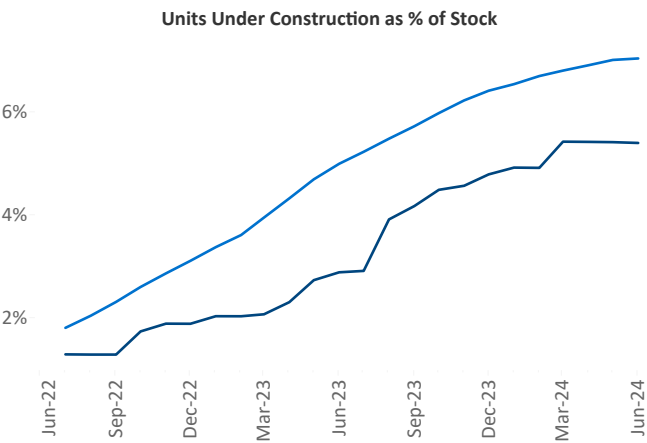
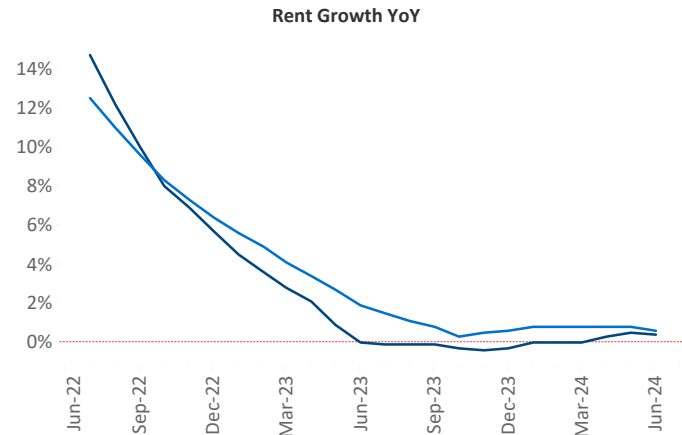
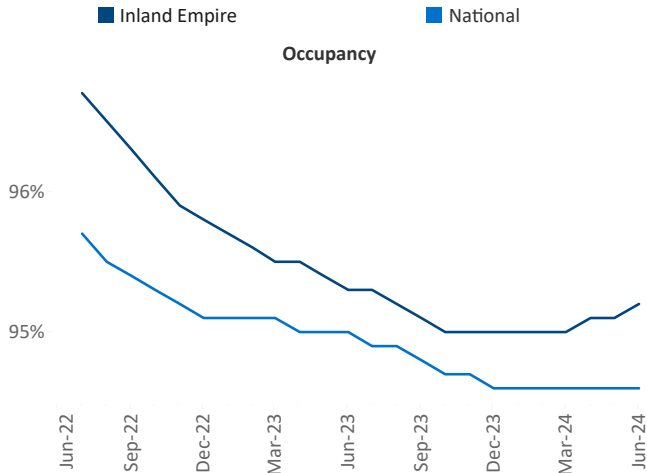


**Inland Empire** is the **35th** largest multifamily market with **157,554** completed units and **47,749** units in development, **8,527** of which have already broken ground.

Advertised **rents** are at **\$2,141**, up **0.4%** ▲ from the previous year placing Inland Empire at **83rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,273** ▲ net units absorbed over the past twelve months. This is up **2,356** ▲ units from the previous year's loss of **-1,083** ▼ absorbed units.

**Employment** in Inland Empire has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$30.85** according to the *Bureau of Labor Statistics*.



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