

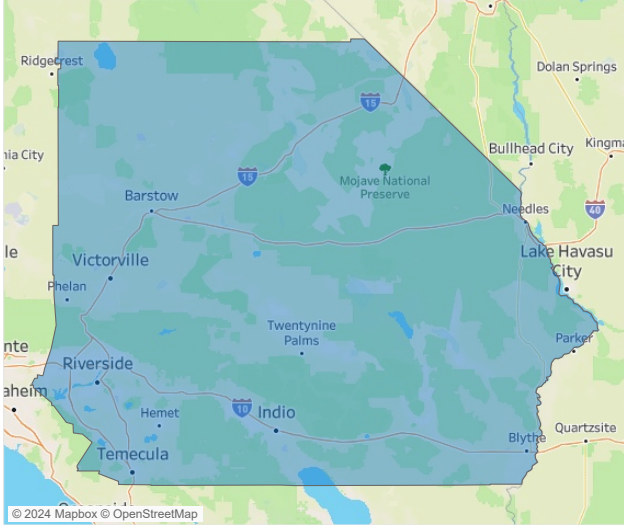


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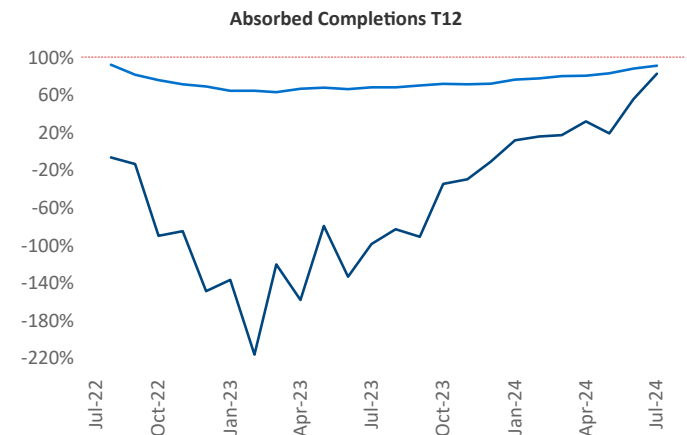
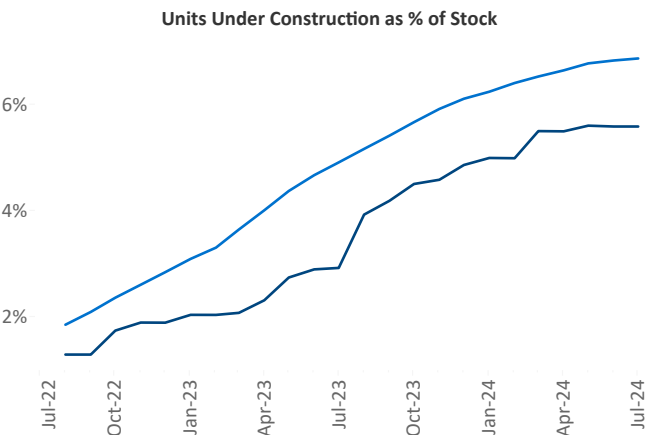
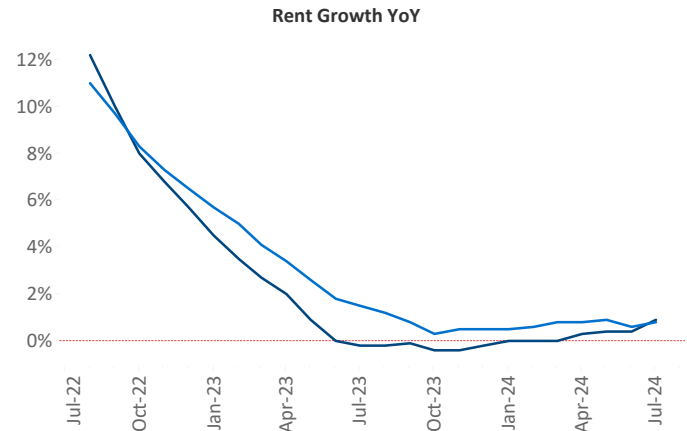
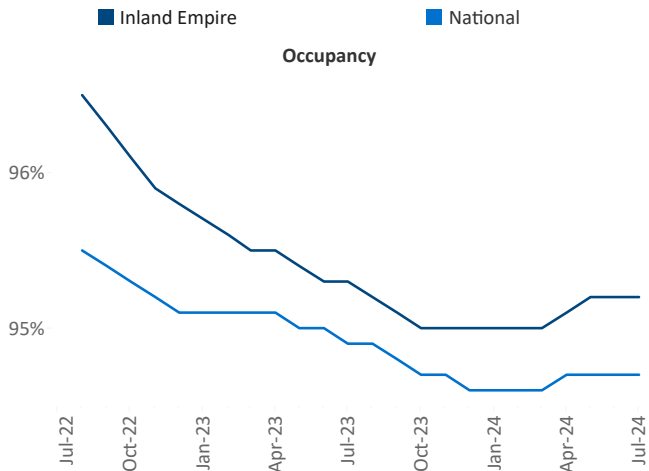


Inland Empire is the **35th** largest multifamily market with **157,483** completed units and **47,749** units in development, **8,791** of which have already broken ground.

Advertised **rents** are at **\$2,147**, up **0.9% ▲** from the previous year placing Inland Empire at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,693 ▲** net units absorbed over the past twelve months. This is up **2,639 ▲** units from the previous year's loss of **-946 ▼** absorbed units.

Employment in Inland Empire has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **0.9% ▲** YoY to **\$30.84** according to the *Bureau of Labor Statistics*.



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