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Aug-22

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Victorville

Riverside

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Temecula

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Quartzsite

Aug-24

May-24

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Contacts

Inland Empire

August 2024

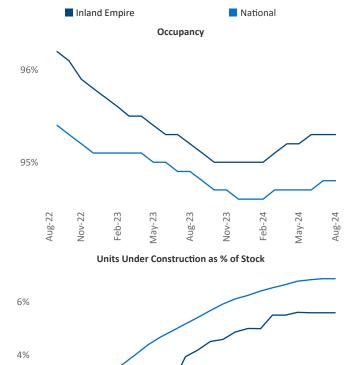
Inland Empire is the 35th largest multifamily market with157,483 completed units and 48,124 units in development,8,791 of which have already broken ground.

Advertised **rents** are at **\$2,143**, up **0.8%** ▲ from the previous year placing Inland Empire at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,645** ▲ units absorbed over the past twelve months. Absorption increased by **2,543** ▲ units from the previous year's absorption loss of -**898** ▼ units.

Employment in Inland Empire has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$31.21** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Aug-23

Nov-23

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