

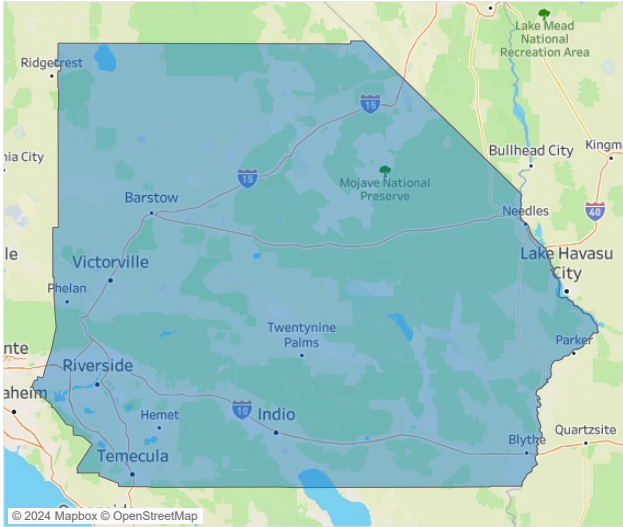


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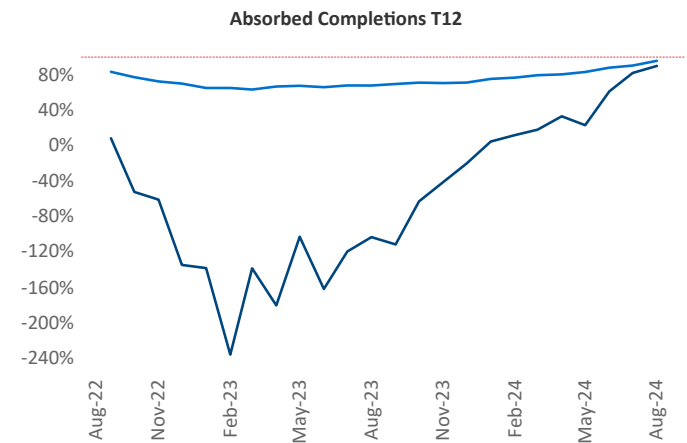
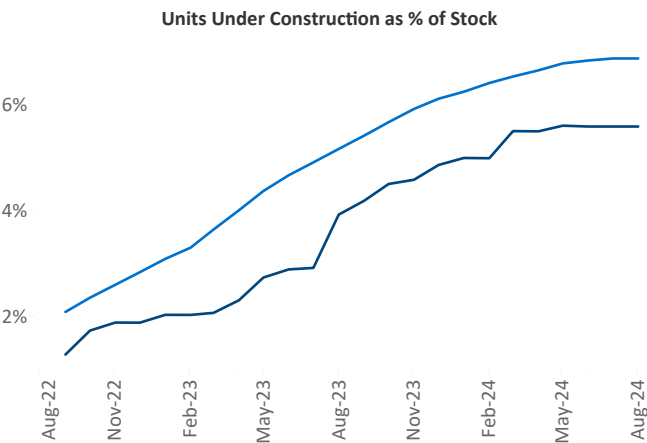
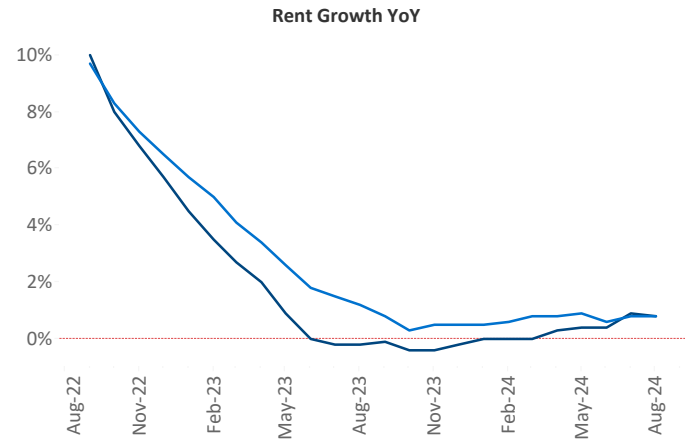
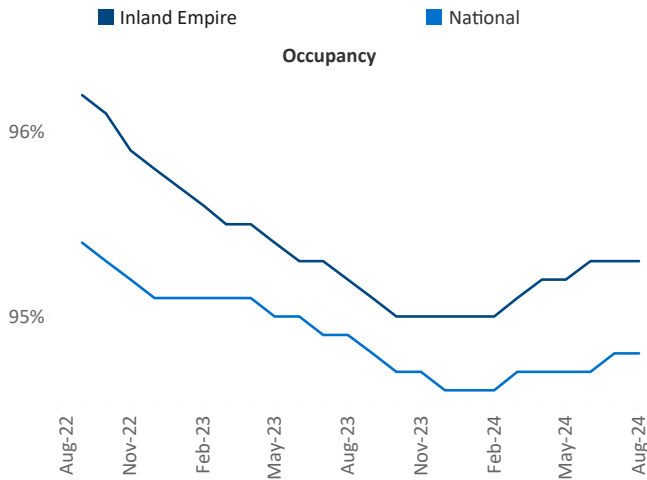


Inland Empire is the **35th** largest multifamily market with **157,483** completed units and **48,124** units in development, **8,791** of which have already broken ground.

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*.



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