

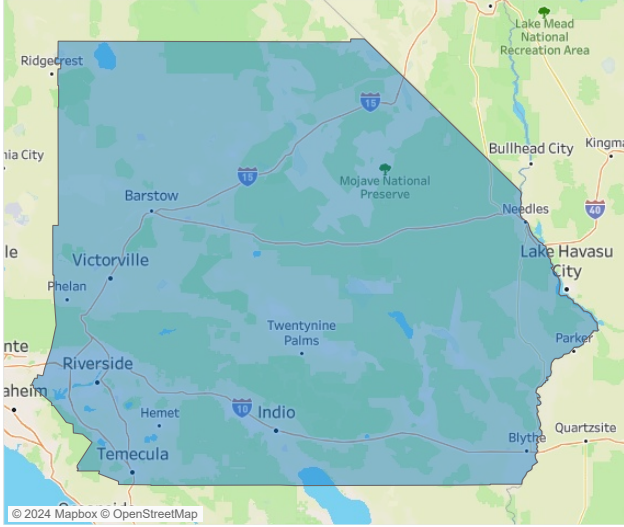


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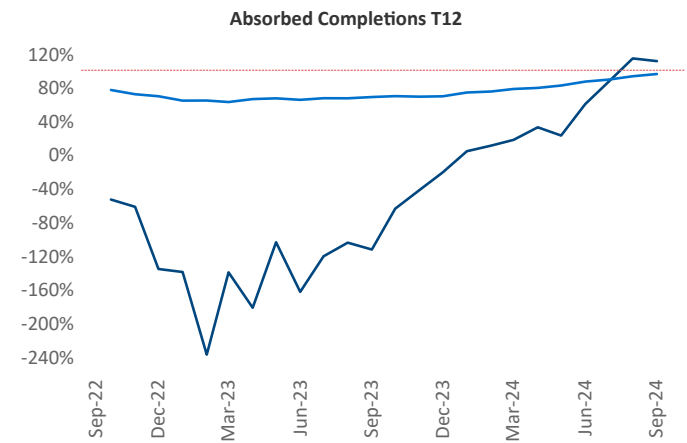
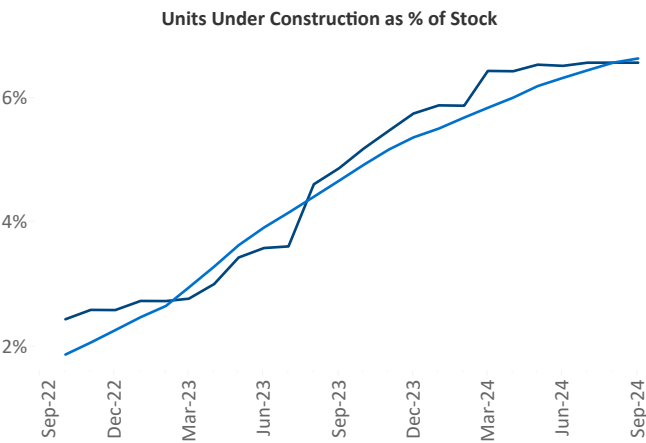
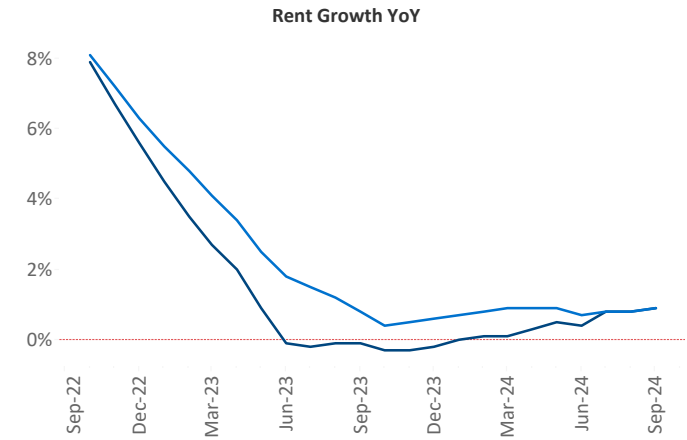
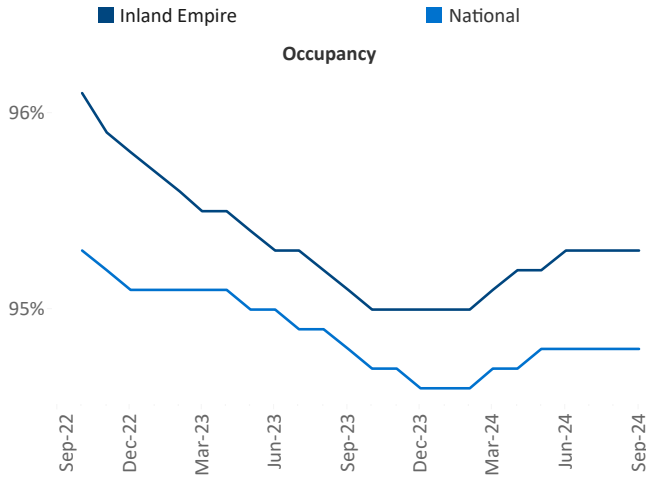


Inland Empire is the **35th** largest multifamily market with **157,673** completed units and **51,233** units in development, **10,349** of which have already broken ground.

Advertised **rents** are at **\$2,146**, up **0.9% ▲** from the previous year placing Inland Empire at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,043 ▲** units absorbed over the past twelve months. Absorption increased by **3,015 ▲** units from the previous year's absorption loss of **-972 ▼** units.

Employment in Inland Empire has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **4.3% ▲** YoY to **\$31.55** according to the *Bureau of Labor Statistics*.



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