

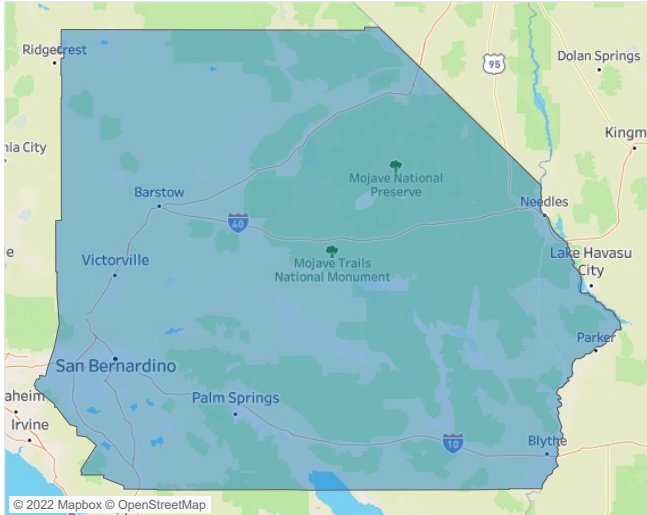


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Inland Empire April 2022



Inland Empire is the **34th** largest multifamily market with **158,955** completed units and **23,140** units in development, **2,666** of which have already broken ground.

New lease asking **rents** are at **\$2,087**, up **16.8% ▲** from the previous year placing Inland Empire at **26th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,056 ▲** net units absorbed over the past twelve months. This is down **-5,330 ▼** units from the previous year's gain of **6,386 ▲** absorbed units.

Employment in Inland Empire has grown by **6.2% ▲** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$28.48** according to the *Bureau of Labor Statistics*.

