

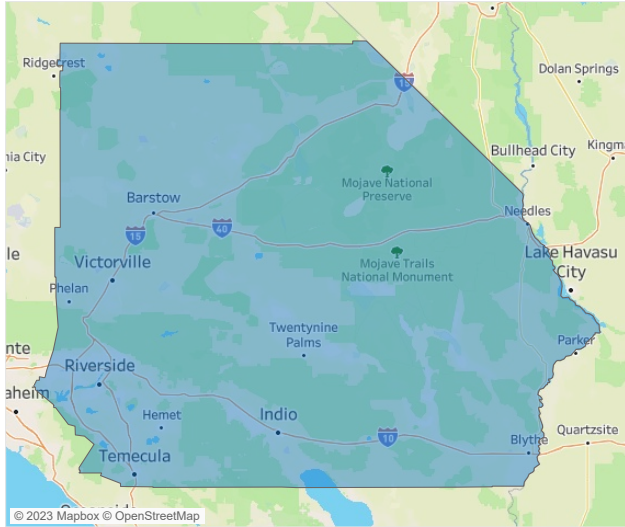


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Inland Empire June 2023



Inland Empire is the **35th** largest multifamily market with **154,908** completed units and **42,490** units in development, **6,061** of which have already broken ground.

New lease asking **rents** are at **\$2,134**, down **-0.3%** ▼ from the previous year placing Inland Empire at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,403** ▼ net units absorbed over the past twelve months. This is down **-1,593** ▼ units from the previous year's gain of **190** ▲ absorbed units.

Employment in Inland Empire has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **8.1%** ▲ YoY to **\$30.15** according to the *Bureau of Labor Statistics*.

