

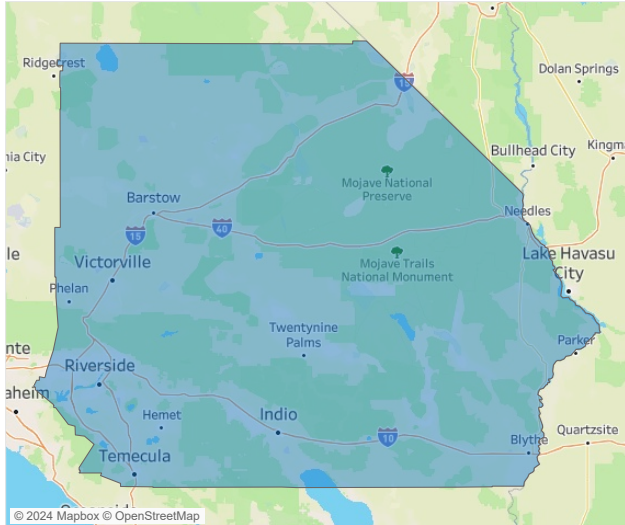


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Inland Empire December 2023



Inland Empire is the **35th** largest multifamily market with **156,626** completed units and **45,130** units in development, **7,139** of which have already broken ground.

New lease asking **rents** are at **\$2,107**, down **-0.2%** ▼ from the previous year placing Inland Empire at **91st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **87** ▲ net units absorbed over the past twelve months. This is up **946** ▲ units from the previous year's loss of **-859** ▼ absorbed units.

Employment in Inland Empire has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$30.83** according to the *Bureau of Labor Statistics*.

