

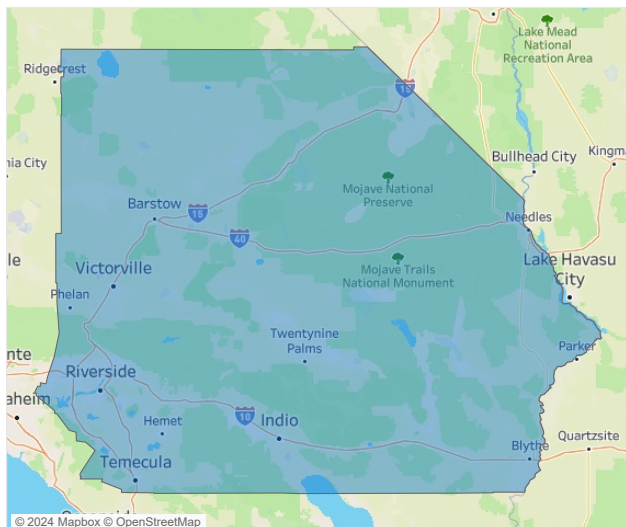


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Inland Empire is the **35th** largest multifamily market with **156,626** completed units and **45,874** units in development, **8,228** of which have already broken ground.

New lease asking **rents** are at **\$2,108** from the previous year placing Inland Empire at **90th** overall in year-over-year rent growth.

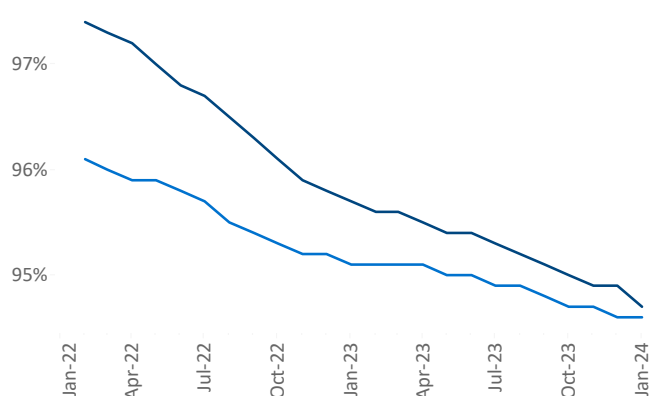
Multifamily housing **demand** has been negative with **-260** ▼ net units absorbed over the past twelve months. This is up **615** ▲ units from the previous year's loss of **-875** ▼ absorbed units.

Employment in Inland Empire has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$31.08** according to the *Bureau of Labor Statistics*.

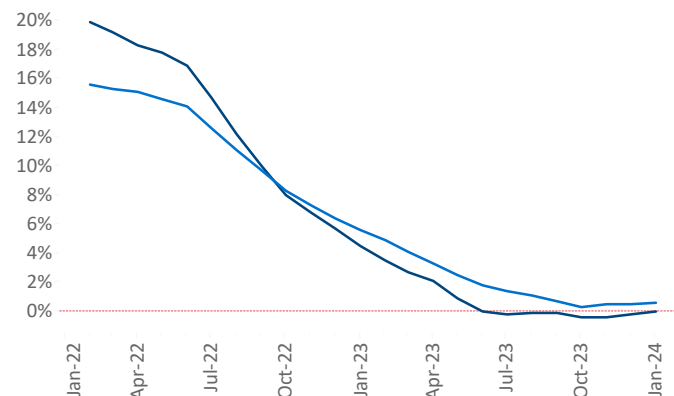
■ Inland Empire

■ National

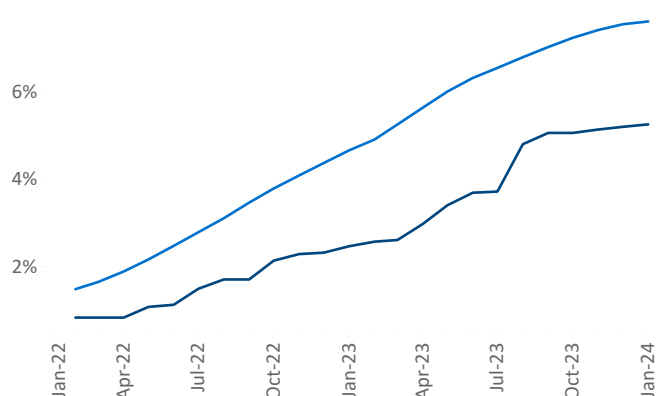
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

