

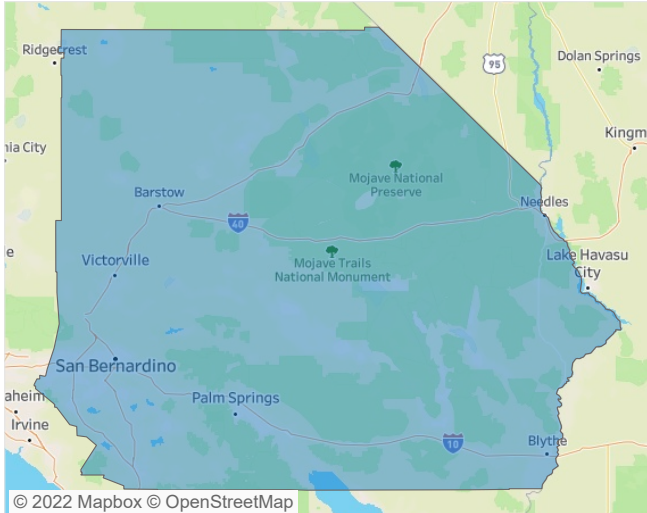


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Inland Empire March 2022



Inland Empire is the **34th** largest multifamily market with **158,771** completed units and **23,386** units in development, **2,559** of which have already broken ground.

New lease asking **rents** are at **\$2,083**, up **18.8% ▲** from the previous year placing Inland Empire at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,134 ▲** net units absorbed over the past twelve months. This is down **-5,552 ▼** units from the previous year's gain of **6,686 ▲** absorbed units.

Employment in Inland Empire has grown by **6.3% ▲** over the past 12 months, while hourly wages have risen by **3.1% ▲** YoY to **\$28.29** according to the *Bureau of Labor Statistics*.

