

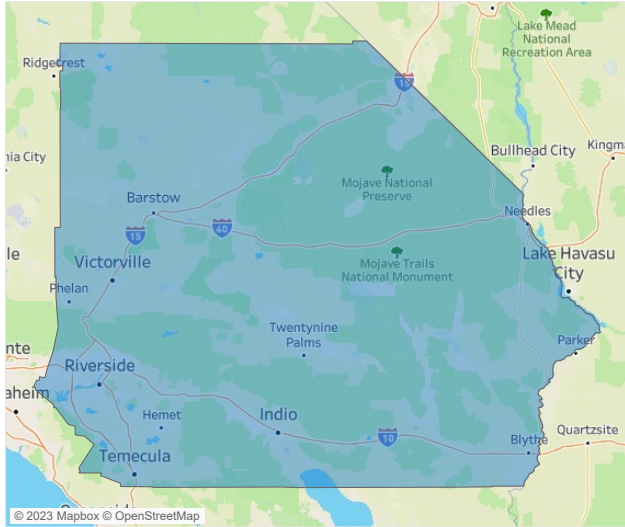


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## Inland Empire August 2023



**Inland Empire** is the **35th** largest multifamily market with **155,348** completed units and **45,296** units in development, **6,874** of which have already broken ground.

New lease asking **rents** are at **\$2,127**, down **-0.1%** ▼ from the previous year placing Inland Empire at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-1,197** ▼ net units absorbed over the past twelve months. This is down **-1,002** ▼ units from the previous year's loss of **-195** ▼ absorbed units.

**Employment** in Inland Empire has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$30.18** according to the *Bureau of Labor Statistics*.

