

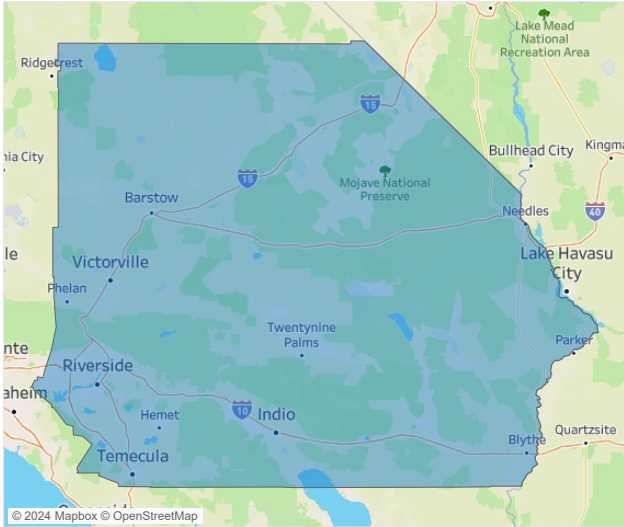


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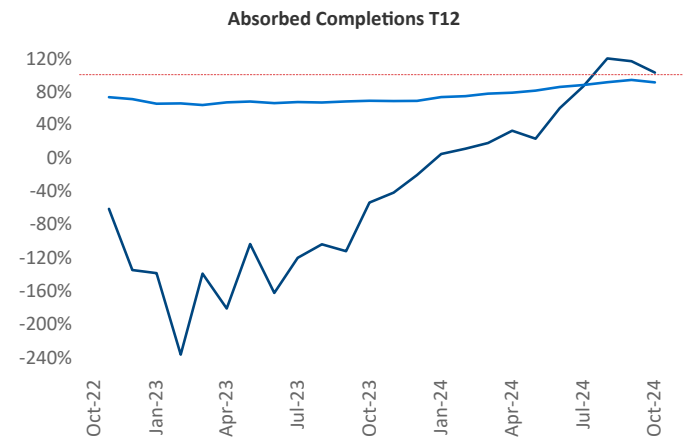
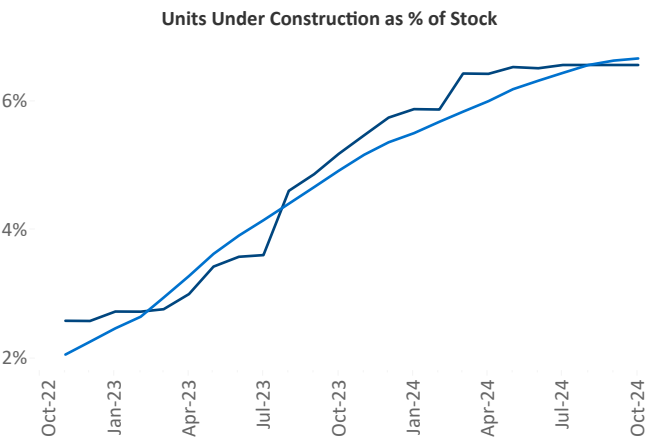
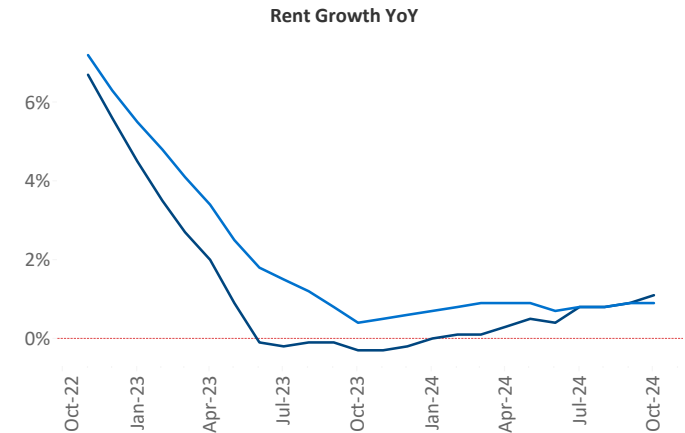
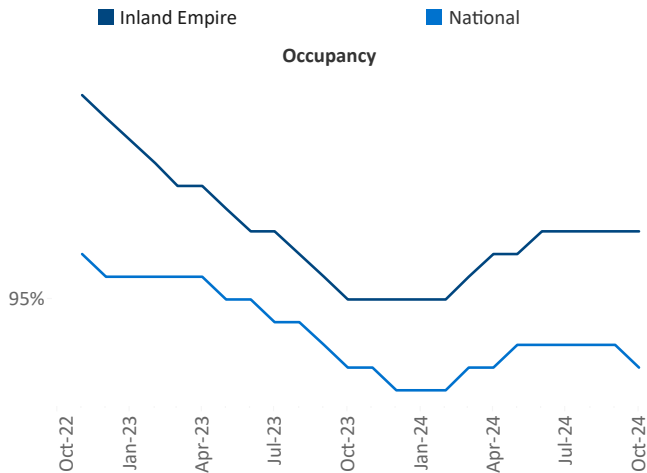


Inland Empire is the **35th** largest multifamily market with **157,673** completed units and **51,582** units in development, **10,349** of which have already broken ground.

Advertised **rents** are at **\$2,141**, up **1.1%** ▲ from the previous year placing Inland Empire at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,774** ▲ units absorbed over the past twelve months. Absorption increased by **3,194** ▲ units from the previous year's absorption loss of **-420** ▼ units.

Employment in Inland Empire has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$32.04** according to the *Bureau of Labor Statistics*.



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