

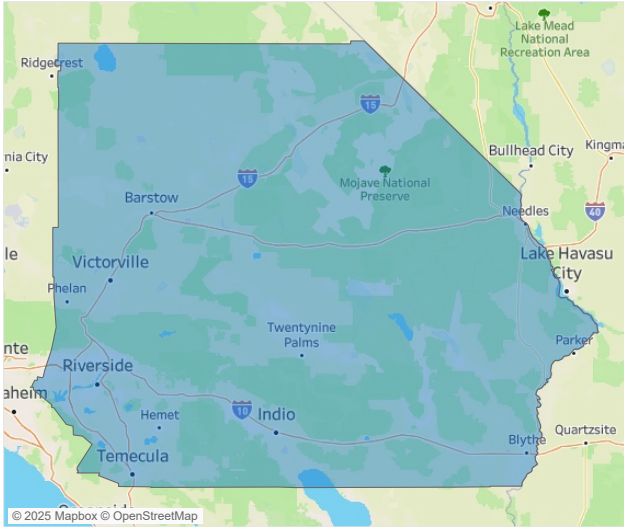


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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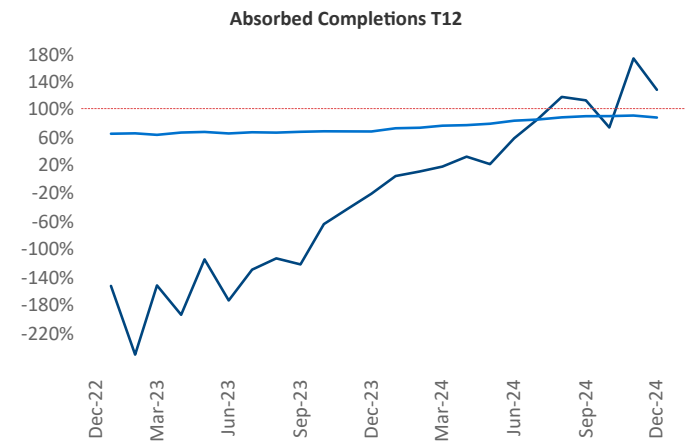
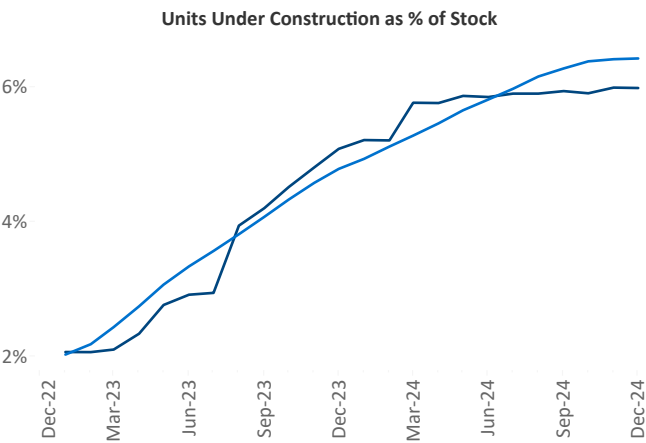
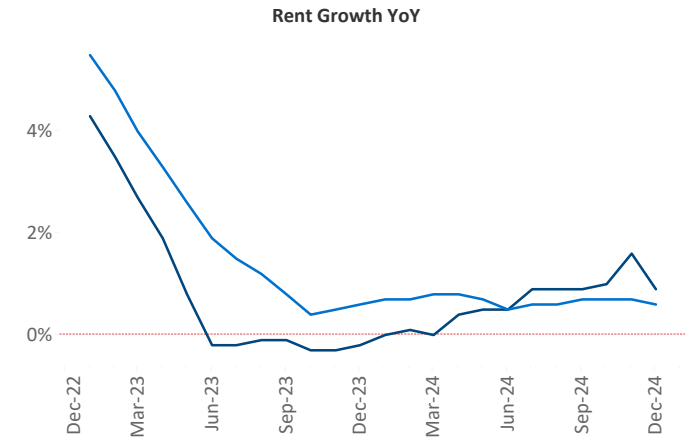
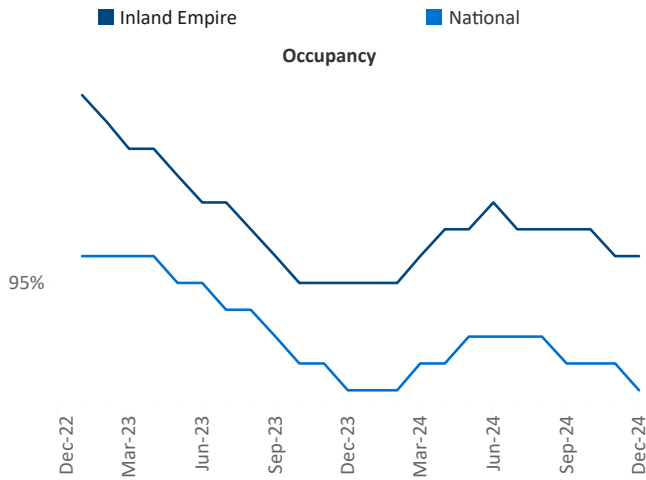


Inland Empire is the **35th** largest multifamily market with **158,700** completed units and **51,510** units in development, **9,514** of which have already broken ground.

Advertised **rents** are at **\$2,137**, up **0.9%** ▲ from the previous year placing Inland Empire at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,799** ▲ units absorbed over the past twelve months. Absorption increased by **3,096** ▲ units from the previous year's absorption loss of **-297** ▼ units.

Employment in Inland Empire has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **6.8%** ▲ YoY to **\$32.73** according to the *Bureau of Labor Statistics*.



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