

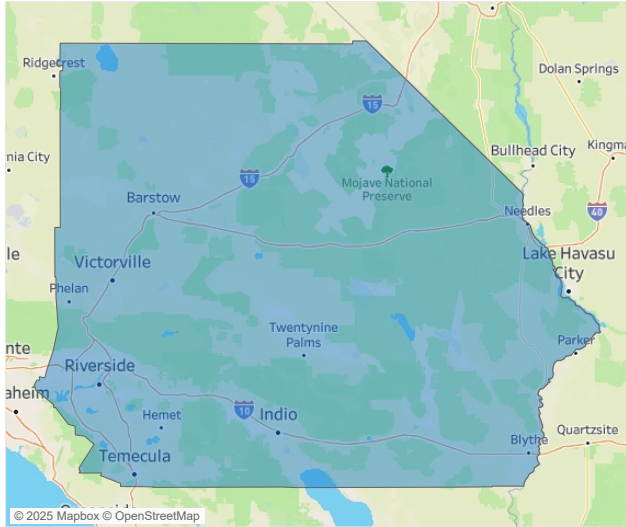


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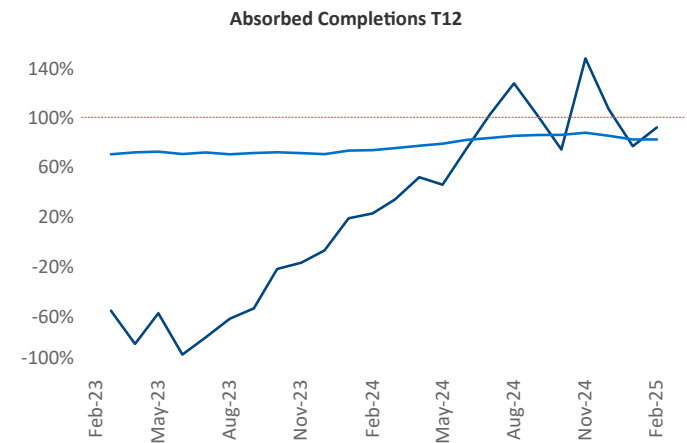
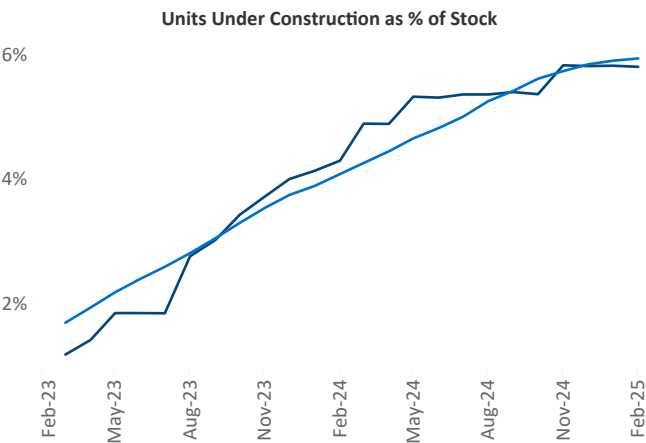
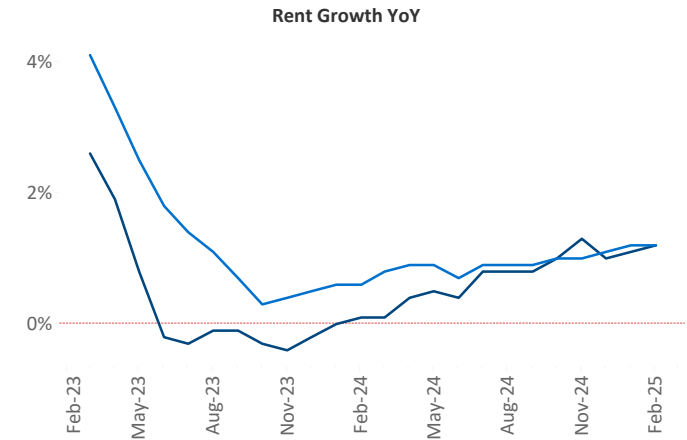
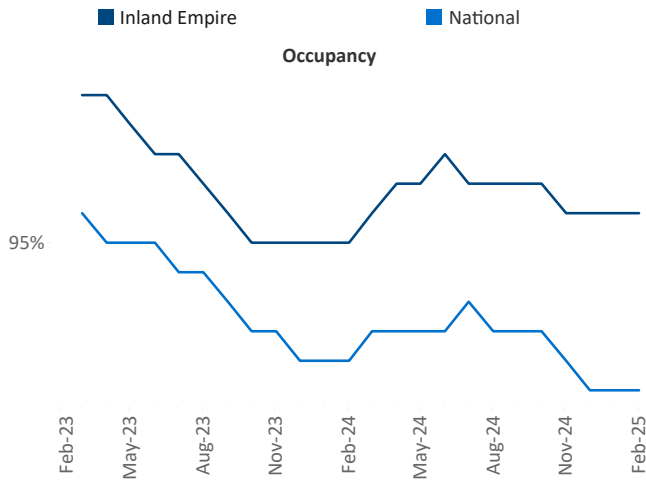


Inland Empire is the **35th** largest multifamily market with **160,419** completed units and **50,830** units in development, **9,300** of which have already broken ground.

Advertised **rents** are at **\$2,150**, up **1.2%** ▲ from the previous year placing Inland Empire at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,586** ▲ units absorbed over the past twelve months. Absorption increased by **3,079** ▲ units from the previous year's absorption gain of **507** ▲ units.

Employment in Inland Empire has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **6.8%** ▲ YoY to **\$33.17** according to the *Bureau of Labor Statistics*.



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