

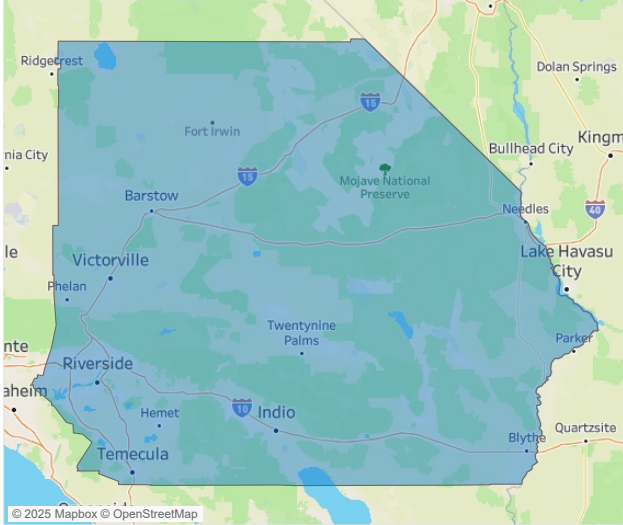


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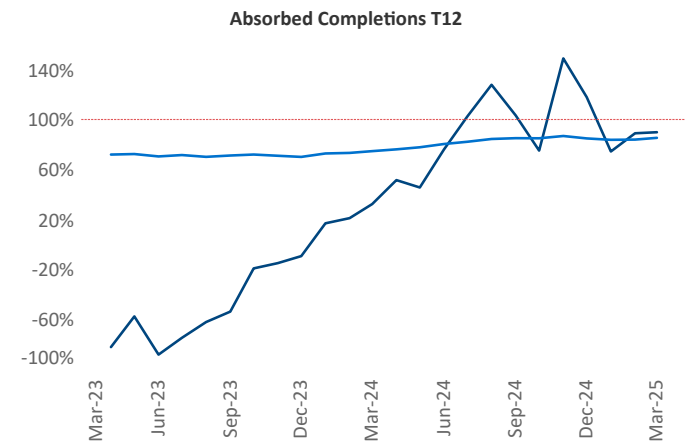
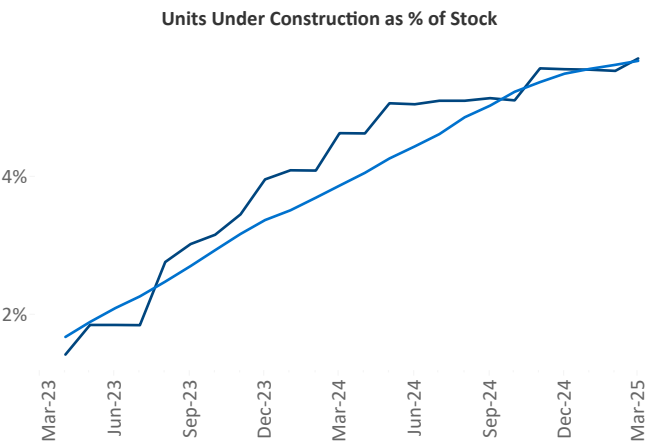
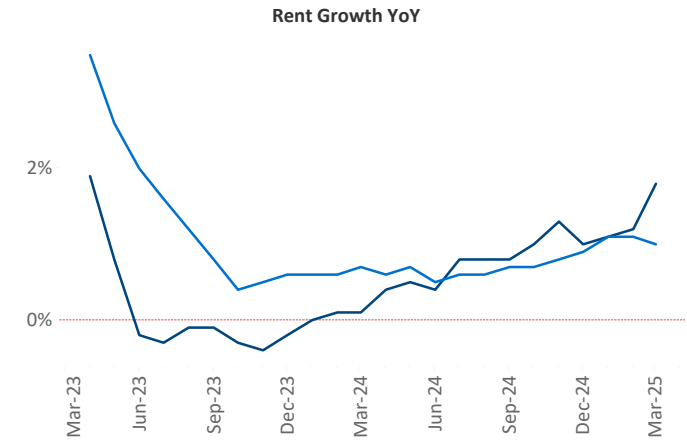
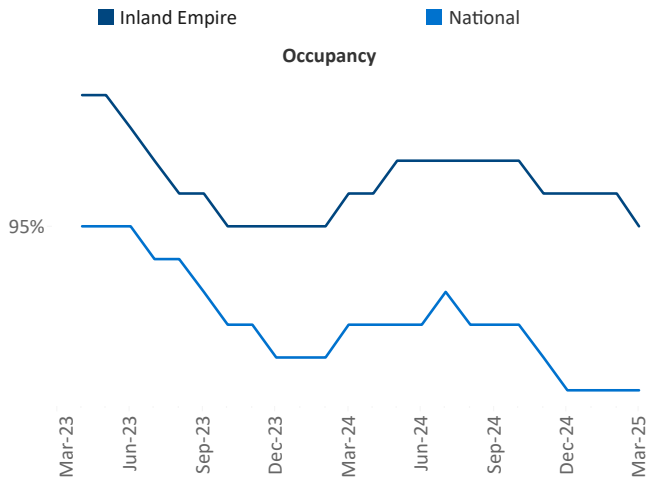


Inland Empire is the **35th** largest multifamily market with **161,076** completed units and **52,173** units in development, **9,196** of which have already broken ground.

Advertised **rents** are at **\$2,171**, up **1.8% ▲** from the previous year placing Inland Empire at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,111 ▲** units absorbed over the past twelve months. Absorption increased by **3,335 ▲** units from the previous year's absorption gain of **776 ▲** units.

Employment in Inland Empire has grown by **0.4% ▲** over the past 12 months, while hourly wages have risen by **6.3% ▲** YoY to **\$33.18** according to the *Bureau of Labor Statistics*.



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