

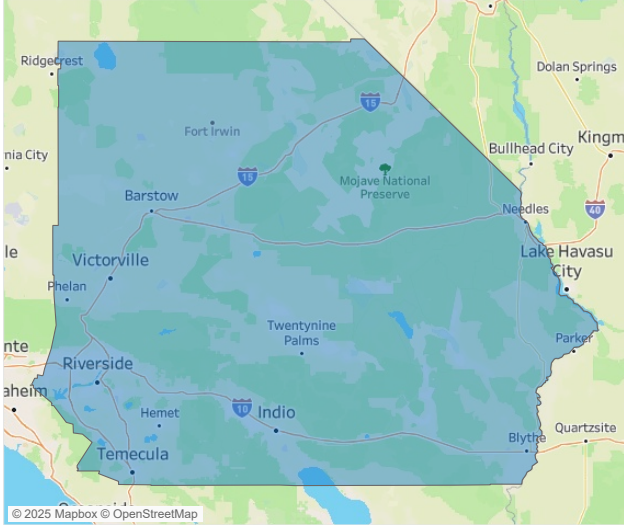


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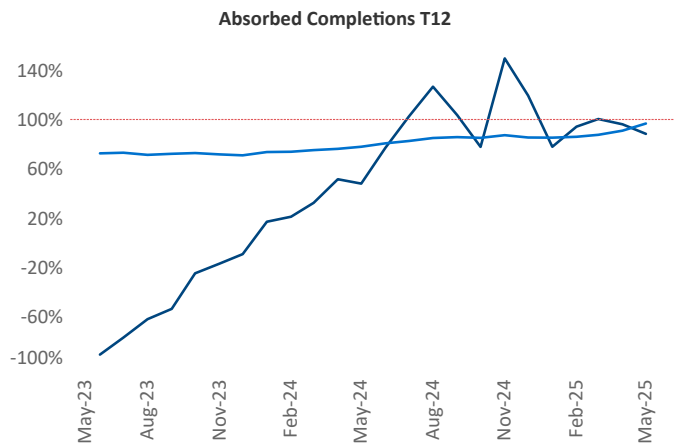
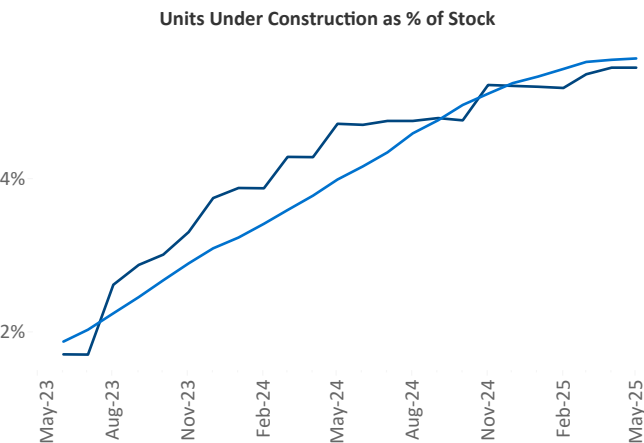
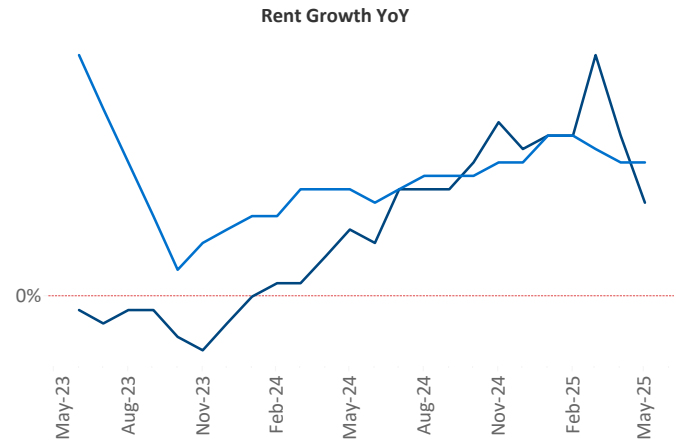
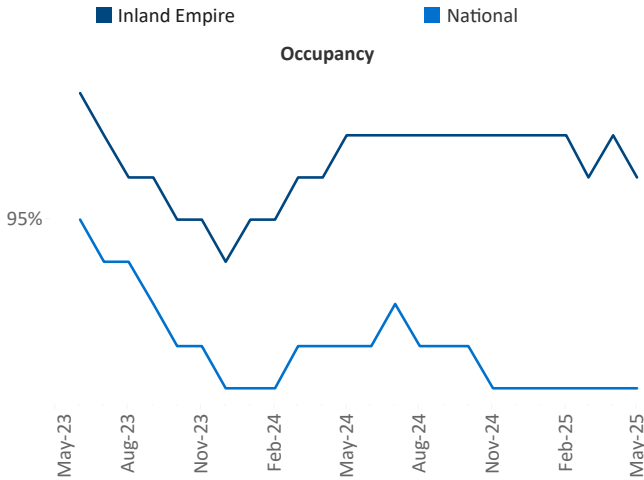


**Inland Empire** is the **35th** largest multifamily market with **161,508** completed units and **52,185** units in development, **8,819** of which have already broken ground.

Advertised **rents** are at **\$2,167**, up **0.7%** ▲ from the previous year placing Inland Empire at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,048** ▲ units absorbed over the past twelve months. Absorption increased by **2,782** ▲ units from the previous year's absorption gain of **1,266** ▲ units.

**Employment** in Inland Empire has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$33.38** according to the *Bureau of Labor Statistics*.



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