

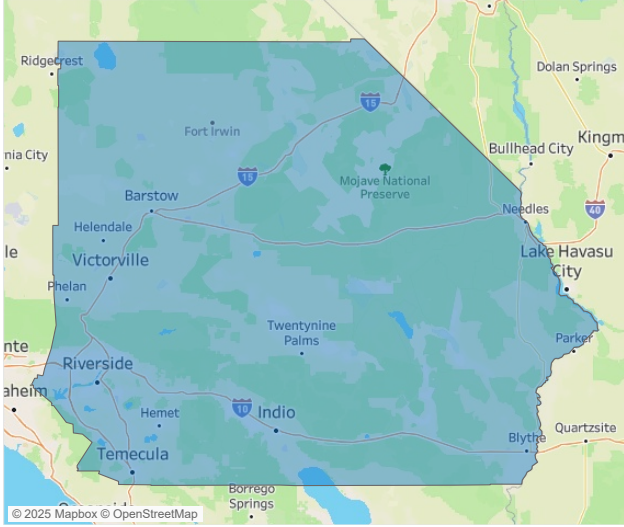


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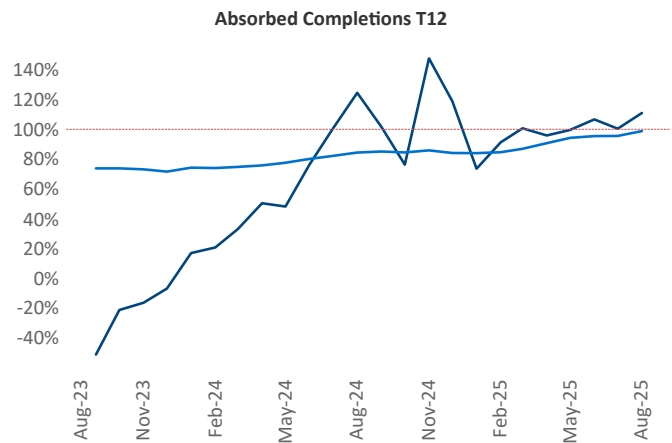
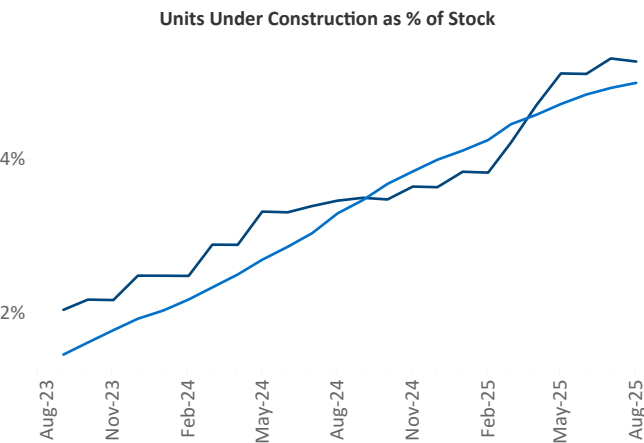
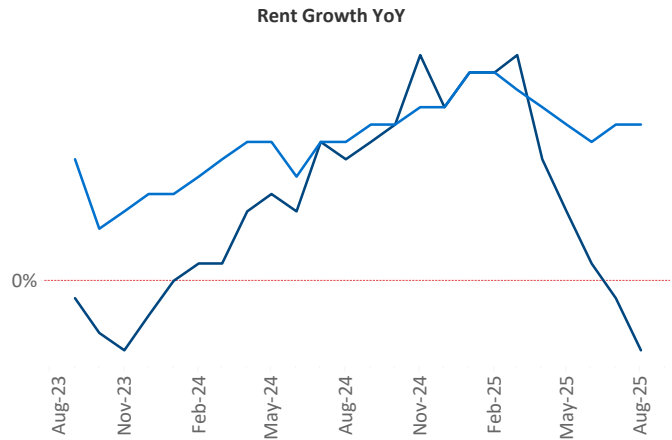
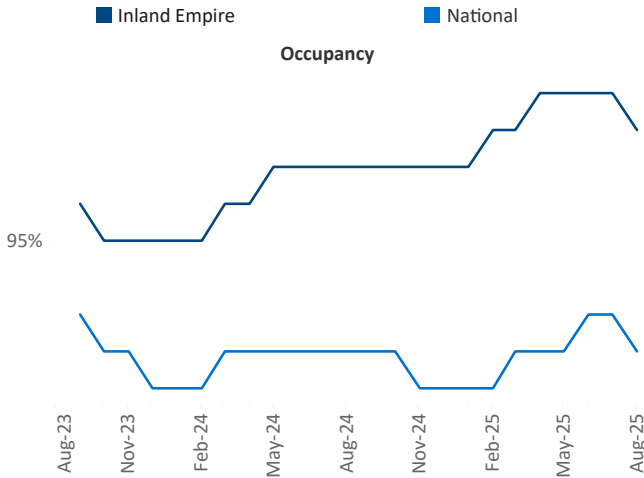


**Inland Empire** is the **35th** largest multifamily market with **163,773** completed units and **52,630** units in development, **8,667** of which have already broken ground.

Advertised **rents** are at **\$2,150**, down **-0.4%** ▼ from the previous year placing Inland Empire at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,456** ▲ units absorbed over the past twelve months. Absorption increased by **3,413** ▲ units from the previous year's absorption gain of **3,043** ▲ units.

**Employment** in Inland Empire has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **8.7%** ▲ YoY to **\$33.93** according to the *Bureau of Labor Statistics*.



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