

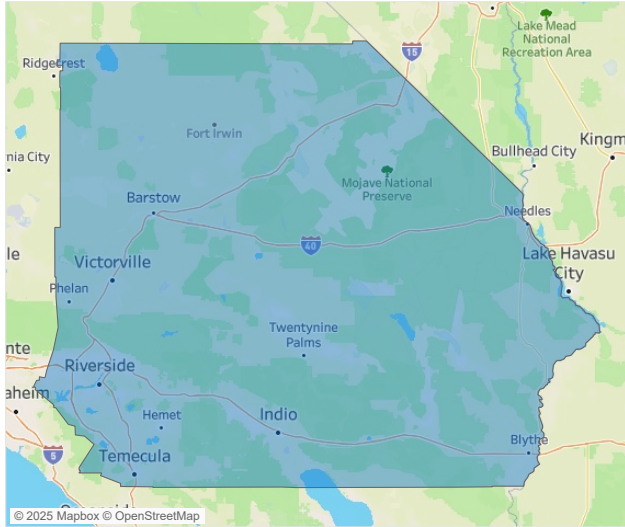


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Inland Empire  
September 2025

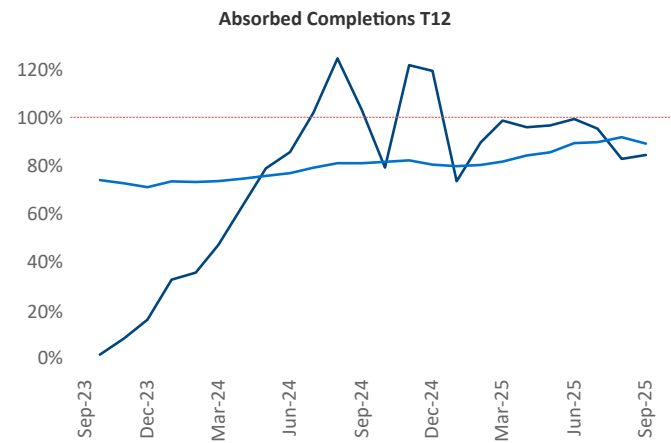
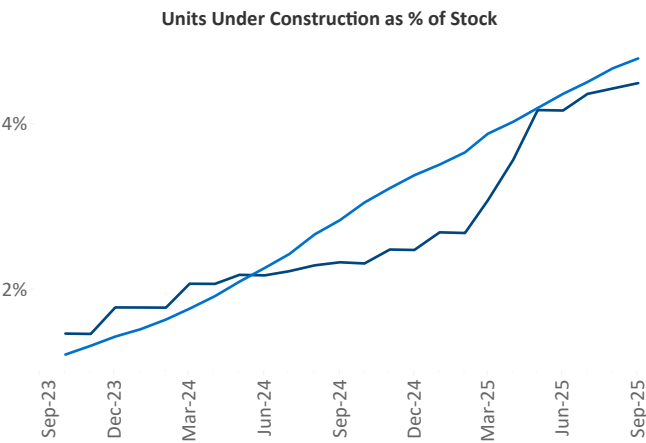
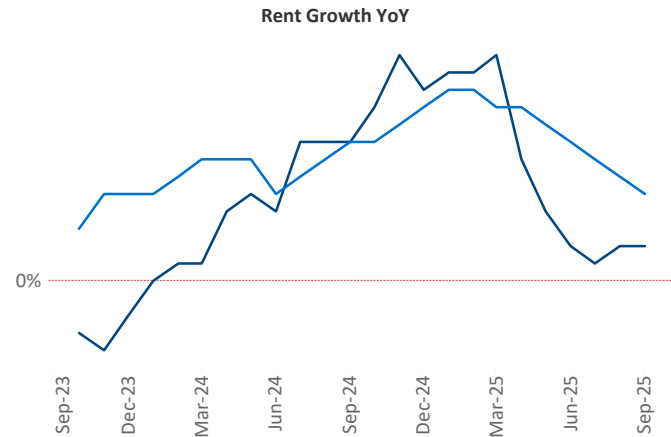
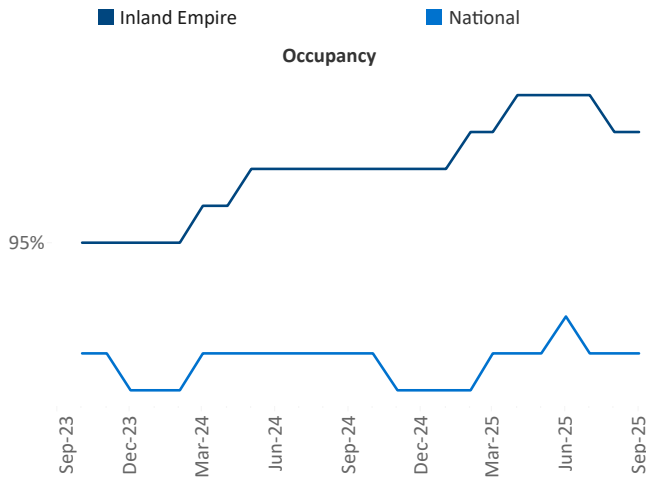


**Inland Empire** is the **35th** largest multifamily market with **164,642** completed units and **50,395** units in development, **7,416** of which have already broken ground.

Advertised **rents** are at **\$2,161**, up **0.2%** ▲ from the previous year placing Inland Empire at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,775** ▲ units absorbed over the past twelve months. Absorption increased by **3,074** ▲ units from the previous year's absorption gain of **2,701** ▲ units.

**Employment** in Inland Empire has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **7.7%** ▲ YoY to **\$34.10** according to the *Bureau of Labor Statistics*.



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