

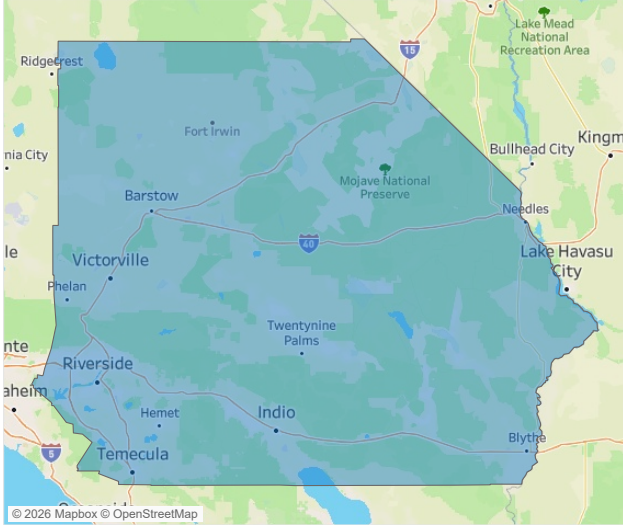


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Inland Empire
November 2025

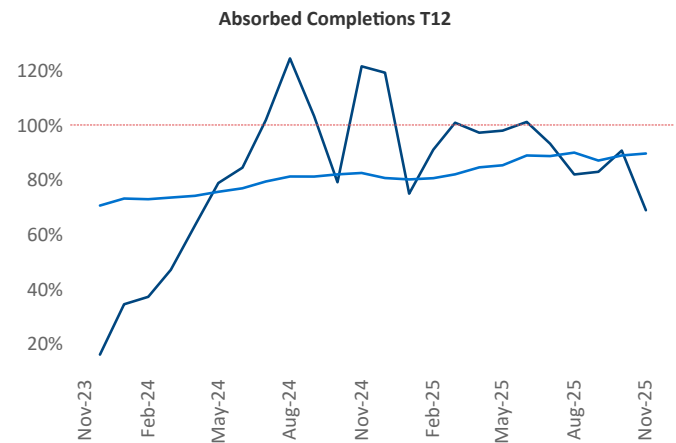
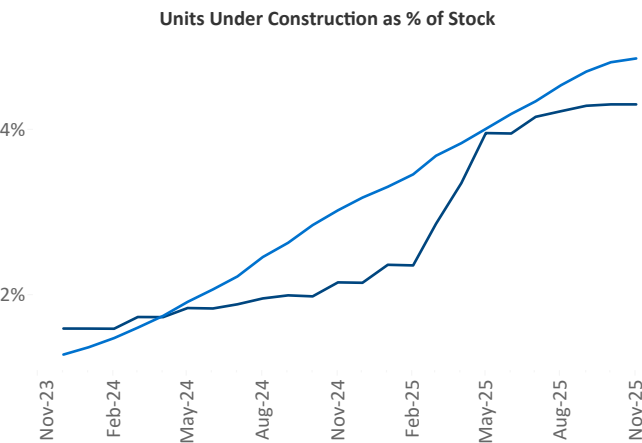
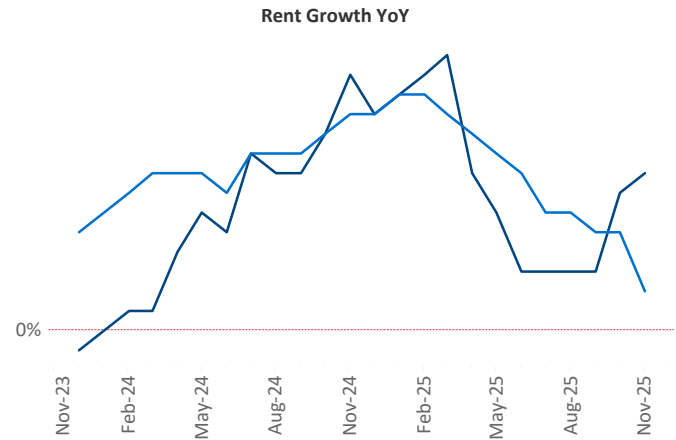
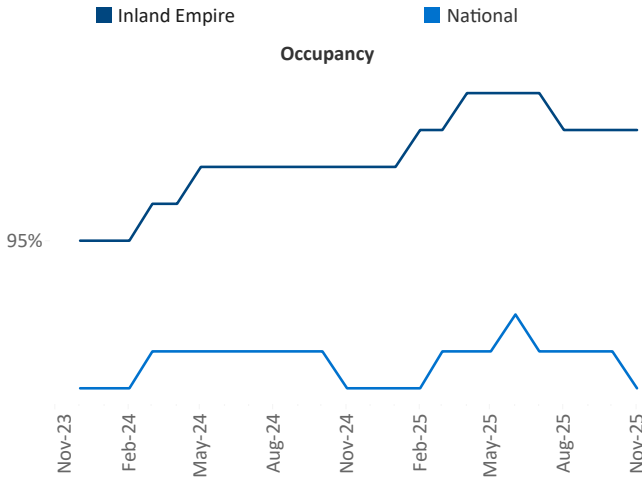


Inland Empire is the **35th** largest multifamily market with **165,827** completed units and **51,234** units in development, **7,142** of which have already broken ground.

Advertised **rents** are at **\$2,167**, up **0.8% ▲** from the previous year placing Inland Empire at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,981 ▲** units absorbed over the past twelve months. Absorption increased by **1,164 ▲** units from the previous year's absorption gain of **3,817 ▲** units.

Employment in Inland Empire has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **7.8% ▲** YoY to **\$34.24** according to the *Bureau of Labor Statistics*.



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