

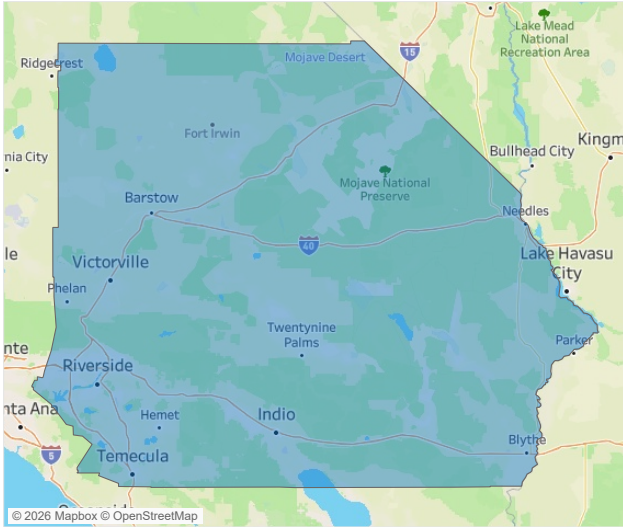


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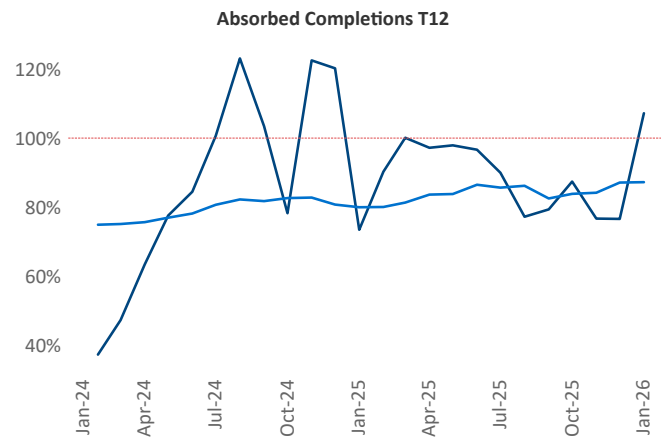
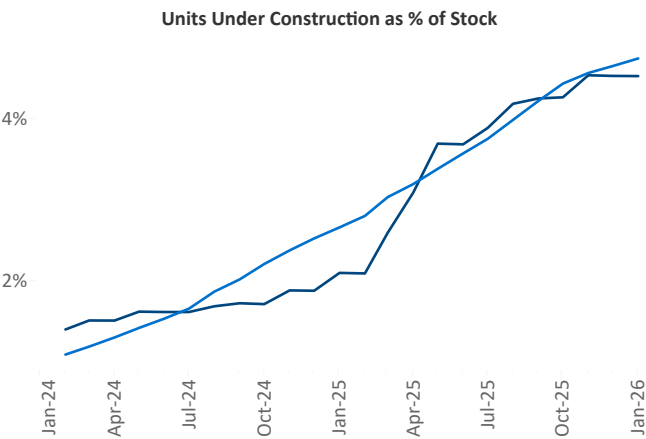
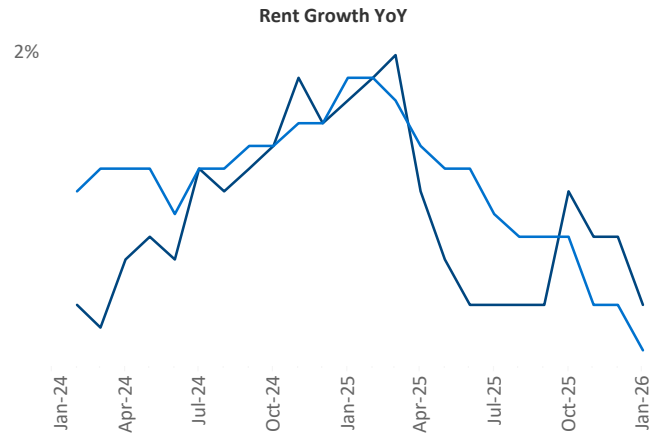
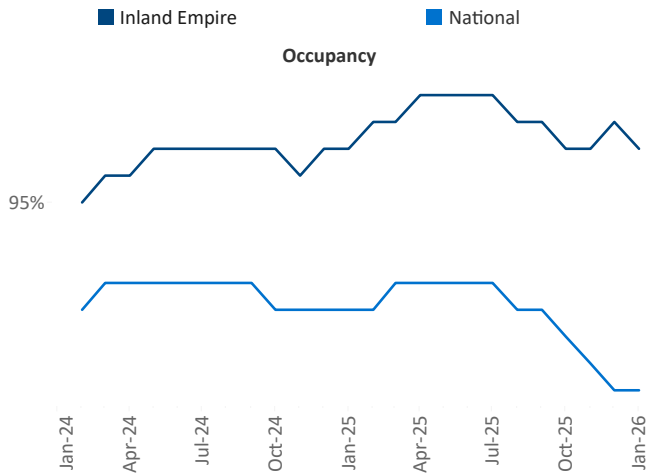


**Inland Empire** is the **35th** largest multifamily market with **166,711** completed units and **51,980** units in development, **7,546** of which have already broken ground.

Advertised **rents** are at **\$2,164**, up **0.3%** ▲ from the previous year placing Inland Empire at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,757** ▲ units absorbed over the past twelve months. Absorption increased by **3,377** ▲ units from the previous year's absorption gain of **3,380** ▲ units.

**Employment** in Inland Empire has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$34.65** according to the *Bureau of Labor Statistics*.



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