

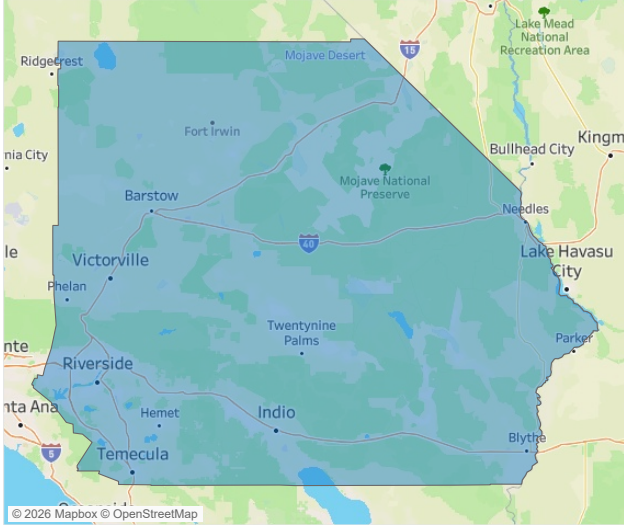


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Inland Empire
March 2026

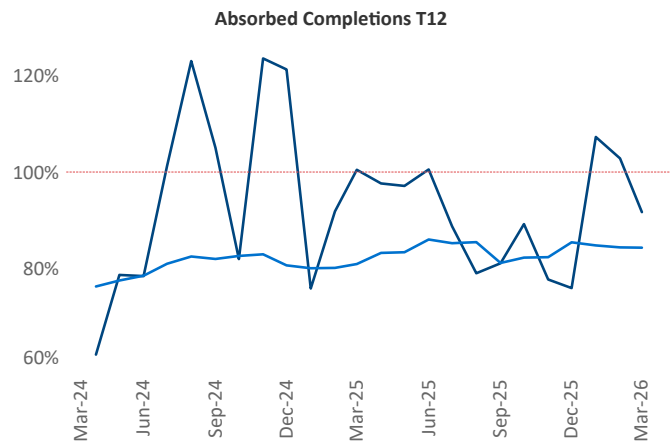
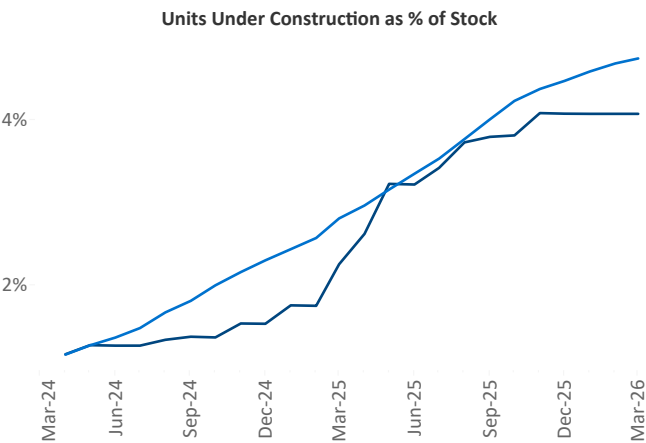
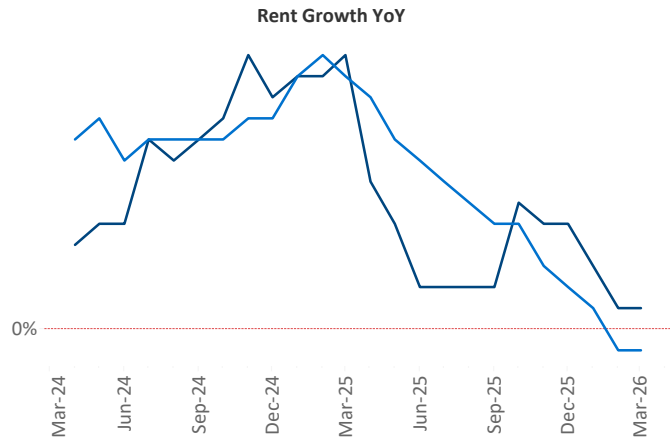
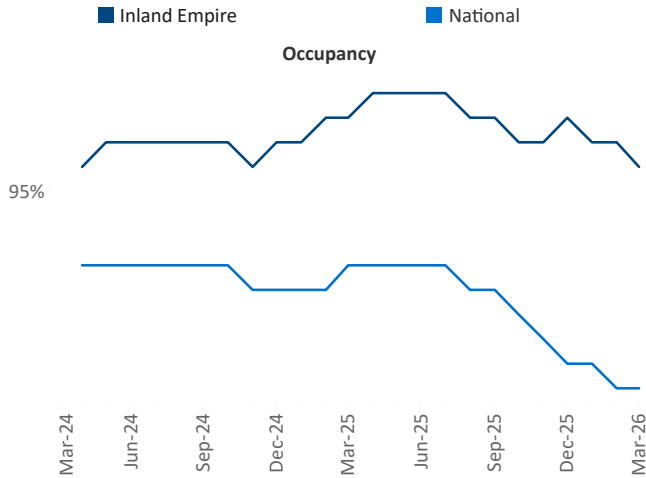


Inland Empire is the **35th** largest multifamily market with **166,771** completed units and **50,707** units in development, **6,802** of which have already broken ground.

Advertised **rents** are at **\$2,172**, up **0.1%** ▲ from the previous year placing Inland Empire at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,877** ▲ units absorbed over the past twelve months. Absorption decreased by **-52** ▼ units from the previous year's absorption gain of **4,929** ▲ units.

Employment in Inland Empire has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$35.00** according to the *Bureau of Labor Statistics*.



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