

# Multifamily Market Outlook

Inland Empire | Q1 2026



## MARKET STATISTICS

Submarket	Existing Rentable Units	Vacant Units	Under Construction Units	Vacancy Rate	Average Asking Rent (\$/MTH/Unit)	YTD Units Sold	YTD Sales Volume (\$)	Average Sale Price (\$/Unit)	Average Cap Rate (%)
West	35,372	1,978	730	5.6%	\$2,411	40	\$11,825,000	\$295,625	5.4%
Riverside	63,217	4,224	1,244	6.7%	\$2,190	233	\$75,410,000	\$323,648	6.7%
Airport	33,058	1,495	726	4.5%	\$2,380	124	\$26,241,500	\$211,625	5.5%
San Bernardino	42,863	2,181	429	5.1%	\$1,820	53	\$8,750,000	\$175,000	5.0%
South	22,498	1,915	1,163	8.5%	\$2,252	4	\$830,000	\$207,500	5.3%
High Desert	18,598	922	0	5.0%	\$1,452	202	\$34,549,000	\$171,035	7.1%
Coachella Valley	28,346	1,648	226	5.8%	\$1,575	96	\$19,120,000	\$227,619	5.9%
<b>Inland Empire</b>	<b>243,952</b>	<b>14,363</b>	<b>4,518</b>	<b>5.9%</b>	<b>\$2,141</b>	<b>752</b>	<b>\$176,725,500</b>	<b>\$239,790</b>	<b>6.3%</b>

\*Existing rentable units include all multifamily buildings. Rents reflect all market rate units, monthly.

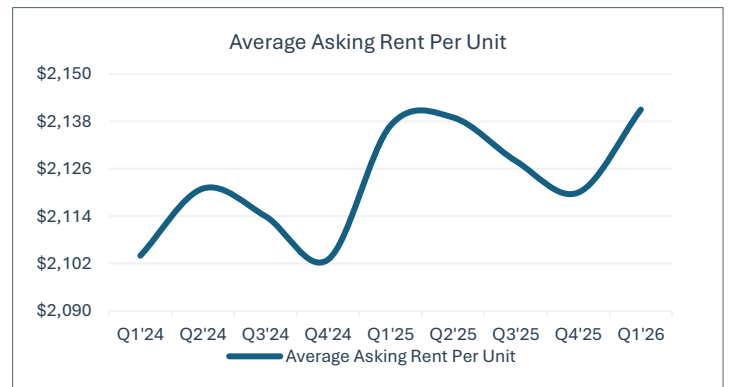
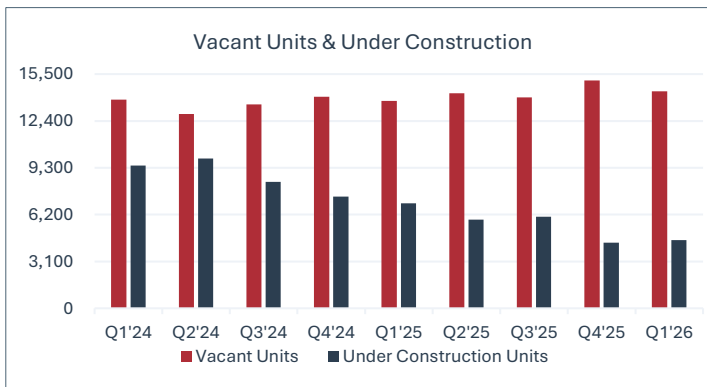
## SELECT SALE TRANSACTIONS

Address	City	Submarket	Units
9174 Indiana Ave	Riverside	Riverside	184
15930 Nisqualli Rd	Victorville	High Desert	120
10459 Church St	R. Cuca.	West	115
37130 Calico Blvd	Yermo	High Desert	84
36700 Pickfair St	Cath. City	Coachella Valley	61

Address	City	Submarket	Units
619 E Riverside Dr	Ontario	Airport	36
2761 Golden Ave	San Bern.	San Bernadino	30
15762-15774 Tuscola Rd	Apple Valley	High Desert	19
19133 Allegheny Rd	Apple Valley	High Desert	10
18945 Allegheny Rd	Apple Valley	High Desert	10

## LEASING TRENDS

Vacant units fell 4.7% QoQ though remain 4.7% above year-ago levels, while units under construction rose 4.1% QoQ but are down 34.9% YoY. Asking rent edged up 1.0% QoQ and 0.2% YoY, pointing to modest stabilization.



## SALES TRENDS

Units sold slipped 6.4% QoQ and 4.1% YoY, while average sale price per unit rose 17.5% QoQ and held nearly flat YoY at 0.5%, suggesting pricing resilience despite softening transaction volume.

