

Multifamily Market Outlook

Inland Empire | Q3 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	35,260	1,727	1,032	4.9%	\$2,464	821	\$255,750,000	\$325,527	5.2%
Riverside	63,691	3,533	1,021	5.5%	\$2,216	812	\$208,310,000	\$228,934	6.3%
Airport	33,307	1,330	1,053	4.0%	\$2,450	215	\$57,466,500	\$271,096	5.8%
San Bernardino	43,181	2,045	695	4.7%	\$1,848	605	\$111,260,000	\$199,985	5.7%
South	22,674	1,907	1,176	8.4%	\$2,259	278	\$104,555,000	\$386,364	-
High Desert	18,616	974	0	5.2%	\$1,502	446	\$56,701,264	\$84,302	7.1%
Coachella Valley	28,386	1,365	752	4.8%	\$1,602	380	\$87,724,000	\$197,466	5.5%
Inland Empire	245,115	12,881	5,729	5.3%	\$2,171	3,557	\$881,766,764	\$281,081	5.9%

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

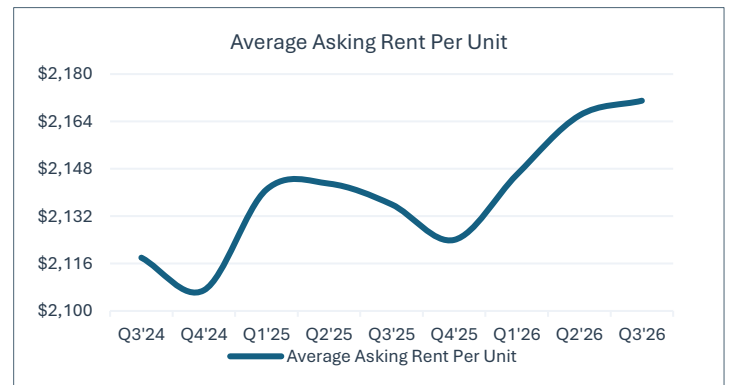
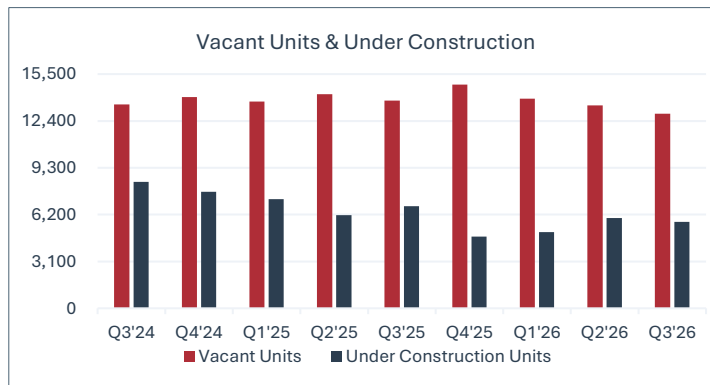
SELECT SALE TRANSACTIONS

Address	City	Submarket	Units
3461 La Cadena Dr	Riverside	Riverside	483
4200 Village Dr	Chino Hills	West	482
950 N Duesenberg Dr	Ontario	West	469
5685 Park Dr	Chino Hills	West	331
24323 Jackson Ave	Murrieta	South	264

Address	City	Submarket	Units
755 E Virginia Way	Barstow	High Desert	156
2170-2192 N Rancho Ave	Colton	San Bernardino	129
4826 Van Buren Blvd	Riverside	Riverside	98
8537 Magnolia Ave	Riverside	Riverside	95
14000 El Evado Rd	Victorville	High Desert	94

LEASING TRENDS

Vacant units fell 4.0% QoQ and 6.4% YoY, while units under construction declined 3.9% QoQ and 15.2% YoY, pointing to improving vacancy conditions and a continued pullback in new development.



SALES TRENDS

Units sold surged 194.0% QoQ and 17.7% YoY, while average sale price per unit rose 19.1% QoQ but fell 3.1% YoY, signaling a sharp rebound in sales alongside mixed pricing trends.

