

Office Market Outlook

Inland Empire | Q3 2026

MARKET STATISTICS

Submarket	Existing Rentable Sq Ft	Under Construction Sq Ft	Availability Rate	Vacancy Rate	Qtr. Leasing Volume Sq Ft	YTD Leasing Volume Sq Ft	Qtr. Sales Volume Sq Ft	YTD Sales Volume Sq Ft	Average Asking Rent	Average Sale Price
Airport	13,936,715	20,915	8.5%	5.9%	109,333	327,833	146,760	472,654	\$2.58	\$268
High Desert	5,432,115	26,208	3.8%	2.4%	17,809	88,487	14,525	167,935	\$1.50	\$234
Riverside	19,212,684	127,946	6.3%	5.4%	100,500	437,428	26,352	402,455	\$2.48	\$318
San Bernardino	15,064,379	0	4.8%	3.7%	63,429	143,251	300,683	428,181	\$2.15	\$331
South	8,353,808	32,292	5.2%	4.1%	99,690	311,325	193,995	347,369	\$2.40	\$337
West	4,301,618	0	5.6%	3.9%	53,737	137,958	23,385	54,367	\$2.59	\$579
Inland Empire	66,301,319	207,361	6.0%	4.6%	444,498	1,446,282	705,700	1,872,961	\$2.42	\$319

*Existing rentable Sq Ft includes all building sizes. Rents reflect buildings 20,000+ SF, full-service gross, monthly on a direct basis. Sale price represents the average per square foot sold.

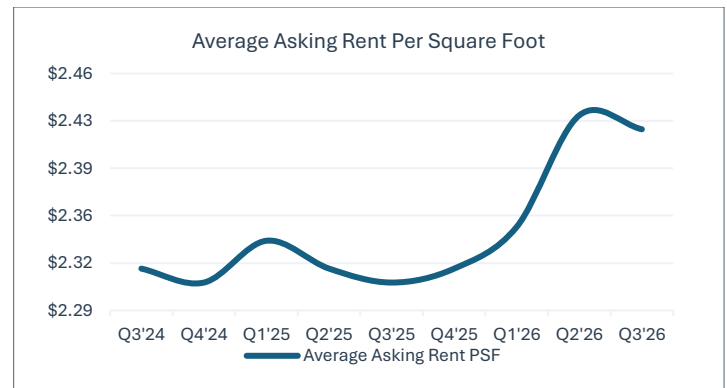
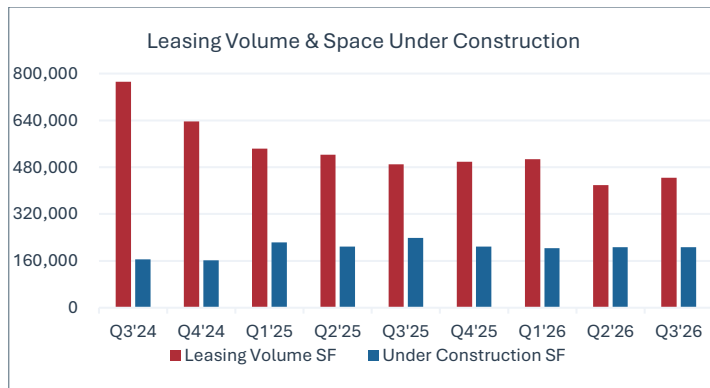
SELECT LEASE AND SALE TRANSACTIONS

Leases: Address	City	Submarket	Sq Ft
27368 Via Industria	Temecula	South	23,074
430 Vineyard Ave	Ontario	Airport	11,997
202 Airport Dr	San Bernardino	San Bernardino	11,866
43460 Ridge Park Dr	Temecula	Airport	11,423
9944 Highland Ave	Rancho Cucu.	West	10,000

Sales: Address	City	Submarket	Sq Ft
1003 E Brier Dr	San Bernardino	San Bernardino	280,173
28078 Baxter Rd	Murrieta	South	152,797
901 Via Piemonte	Ontario	Airport	122,602
2890 E I.E. Blvd	Ontario	Airport	19,907
195 N Euclid Ave	Upland	West	17,490

LEASING TRENDS

Leasing volume rose 6.2% QoQ but fell 9.4% YoY, while space under construction held flat QoQ and declined 13.0% YoY, reflecting a smaller development pipeline. Average asking rent dipped 0.4% QoQ but rose 4.8% YoY, indicating continued annual rent growth despite softer leasing activity.



SALES TRENDS

Sales volume slipped 3.2% QoQ but surged 261.0% YoY, while average sale price per square foot rose 59.3% QoQ and 85.6% YoY, signaling substantial annual growth in transaction activity and pricing.

