

MARKET TRENDS

INLAND EMPIRE *MULTIFAMILY*

↓	VACANCY	↑	UNEMPLOYMENT
↑	RENTAL RATES	↑	CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2025

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Esplanade Apt Homes	La Sierra	588	\$166,500,000	\$283,163	Abacus Capital Group	Sequoia Equities
The Venue at Orange	West Redlands	328	\$148,400,000	\$452,439	Sentinel RE Corp.	LuxView Properties
Ontario Town Square Townhomes	Downtown Ontario	140	\$60,500,000	\$432,143	Green Leaf Capital Ptns.	MG Properties
Oasis Village	Outer San Bernardino County	81	\$6,327,500	\$78,117	Pro Residential Serv., et al.	Highridge Costa Housing

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
4117 Concours St	4117 Concours St	Ontario	384	Adept Urban	1Q 2027
The Reserve at Rancho Belago Phase II	28095 John F Kennedy Dr	Moreno Valley East	358	Bridge Investment Group	1Q 2026
Village at Montclair	5050 Arrow Hwy	Rancho Cucamonga	350	Village Partners Inc.	4Q 2025
Legacy Ontario	2502 S Euclid Ave	Ontario	346	Legacy Partners, et al.	4Q 2026
Vintage Farms Apts	28749 Clinton Keith Rd	Outer SW Riverside County/Temecula	330	MBK Rental Living	1Q 2027

TOP COMPLETED CONSTRUCTION 3Q 2025

Property	Address	Submarket	Units	Owner	Delivery
Vitalia	36101 Explorer Dr	Outlying Palm Springs	269	The Pacific Co., et al.	September 2025
Oak View Ranch	24960 Adams Ave	Outer SW Riverside County/Temecula	200	National CORE	August 2025
Canyon Bluffs	5181 Monte Vista Dr	Canyon Crest	88	City of Coachella	July 2025

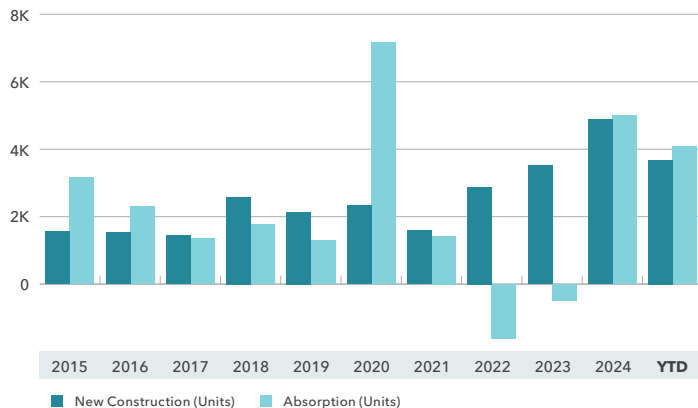
MARKET BREAKDOWN

	3Q25	2Q25	3Q24	YOY Change
Vacancy Rate	5.7%	5.8%	5.8%	-10 bps
Average Asking Rents	\$1,942	\$1,950	\$1,923	1%
Under Construction (SF)	4,507	5,064	7,762	-42%
Average Sales Price/Unit	\$305,704	\$204,444	\$246,938	23.8%
Average Cap Rate	5.8%	5.5%	5.3%	50 bps
	3Q25	2025 YTD	2024 YTD	YOY Change
Construction Deliveries (SF)	557	3,682	3,466	6%
Net Absorption (SF)	841	4,081	2,703	51%

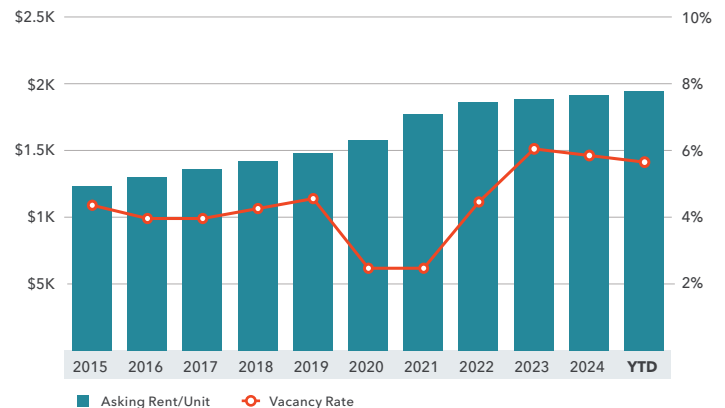
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,386
1 Bedroom	\$1,709
2 Bedroom	\$2,063
3 Bedroom	\$2,274

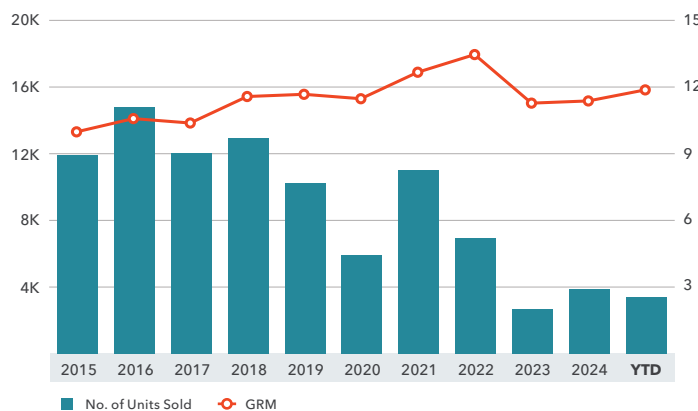
NEW CONSTRUCTION & ABSORPTION



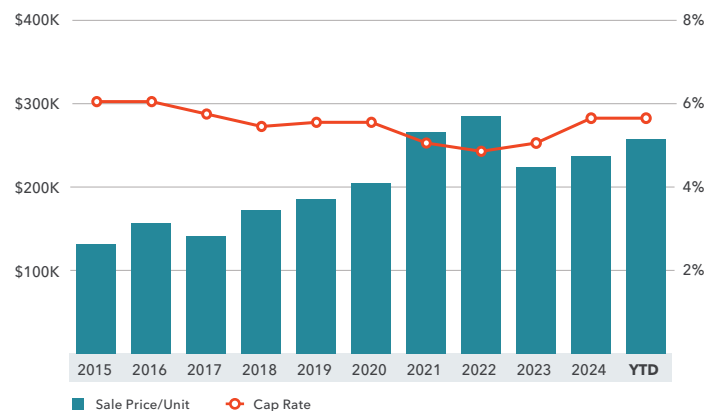
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

GARY BARAGONA
Vice President of Research
415.229.8925
gary.baragona@kidder.com

DARREN TAPPEN
Regional President, Brokerage
Greater LA, SoCal & Arizona
949.557.5000
darren.tappen@kidder.com

Designated Broker
Eric Paulsen | LIC N° 01001040

COMMERCIAL BROKERAGE

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

26.2M

ANNUAL SALES SF

36.7M

ANNUAL LEASING SF

ASSET SERVICES

53M SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,400+

AVERAGE ASSIGNMENTS

39

TOTAL APPRAISERS

24

WITH MAI DESIGNATIONS