

MARKET TRENDS

INLAND EMPIRE MULTIFAMILY

↑ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 1Q 2026

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
The Hawthorne	Arlington South	184	\$65,250,000	\$354,620	PCCP	Brandywine Homes
Golden Sands Apts	Outer San Bernardino County	120	\$21,000,000	\$175,000	Housing Authority of San Bernadino	Hanes Investmen Realty
Palm Vista	Wood Streets	24	\$5,645,000	\$235,208	Douglas Nilsen	Jose Torreblanca

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
Alexan at Victoria Gardens	12347 Claredon Dr	Victoria Gardens	385	Trammell Crow Residential	3Q27
4117 Concourts St	4117 Concourts St	Ontario	384	Adept Urban	1Q27
The Reserve at Rancho Belago Phase II	28095 John F Kennedy Dr	Moreno Valley East	358	Bridge Investment Group	2Q26
Legacy Ontario	2502 S Euclid Ave	Ontario	346	Legacy Partners & DWS Group	4Q26

TOP COMPLETED CONSTRUCTION 1Q 2026

Property	Address	Submarket	Units	Owner	Delivery
Continental Villages	26222 Krameria Ave	Moreno Valley East	112	Continental East Development	February 2026
Tricon Corona	605 W Citron St	Corona	38	Tricon Residential	February 2026

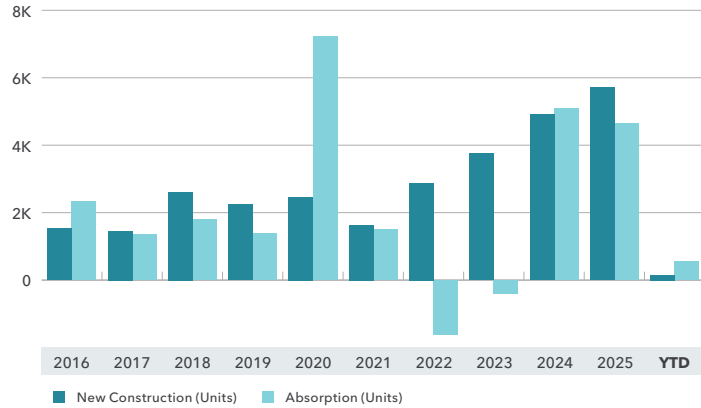
MARKET BREAKDOWN

	1Q26	4Q25	1Q25	YOY Change
Vacancy Rate	6.1%	6.2%	5.8%	30 bps
Average Asking Rents/Unit/Mo	\$1,959	\$1,945	\$1,952	0.4%
Under Construction (SF)	4,338	4,338	6,939	-37%
Average Sales Price/Unit	\$252,912	\$214,698	\$237,889	6%
Average Cap Rate	6.1%	6.0%	5.6%	50 bps
	1Q26	4Q25	1Q25	YOY Change
Construction Deliveries (SF)	150	2,104	1,720	22%
Net Absorption (SF)	557	987	1,980	-50%

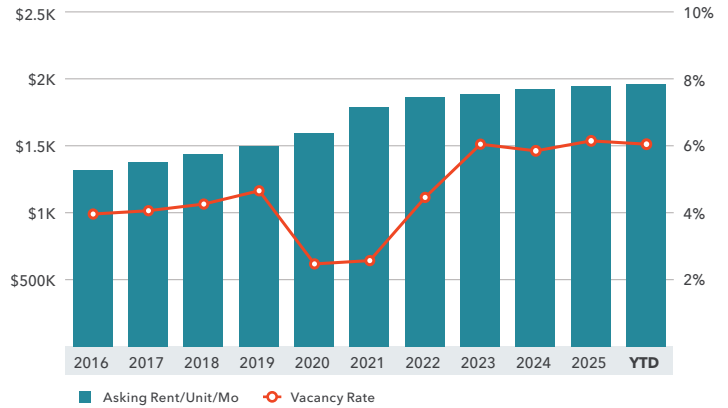
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,409
1 Bedroom	\$1,730
2 Bedroom	\$2,083
3 Bedroom	\$2,296

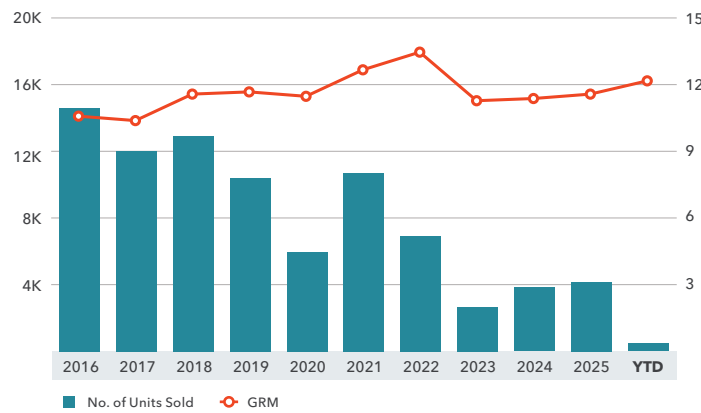
NEW CONSTRUCTION & ABSORPTION



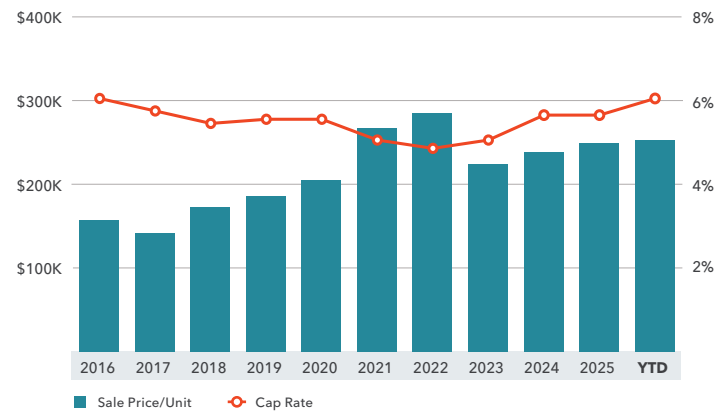
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	<i>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>32.4M</i> ANNUAL SALES SF	<i>32.5M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,700+</i> AVERAGE ASSIGNMENTS	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS