Kidder Mathews

2Q 2026

MARKET TRENDS

INLAND EMPIRE *MULTIFAMILY*

	Year-Over-Year Change
VACANCY	↓
UNEMPLOYMENT	↓
RENTAL RATES	↑
CONSTRUCTION DELIVERIES	↓

Year-Over-Year Change

TOP SALE TRANSACTIONS 2Q 2026

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Upland Village Green	Rancho Cucamonga	186	$48,500,000	$260,753	Watkins Commercial Properties	G.H. Palmer Associates
Kendall Brook Apts	Cajon	113	$17,200,000	$152,212	Spring Property Group	Sheila B. Young
Solana Apts	Fontana	24	$8,600,000	$358,333	Summitview Capital	Awad & Associates
Upland Luxury Apts	Rancho Cucamonga	8	$4,075,000	$509,375	278 N 11th, LLC	Eleventh278, LLC
Palm Desert Garden Apts	Palma Village Groves	25	$3,850,000	$154,000	Nasir Khan	Gary Kirkpatrick

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
The Jefferson	16655 Valley Blvd	Fontana	437	JPI Companies	3Q27
Alexan at Victoria Gardens	12347 Claredon Dr	Victoria Gardens	385	Trammell Crow Residential	3Q27
4117 Concours St	4117 Concours 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	3Q26
Mill House Apts	2510 S Euclid Ave	Ontario	346	DWS Group	4Q26

TOP COMPLETED CONSTRUCTION 2Q 2026

Property	Address	Submarket	Units	Owner	Delivery
Montessa Heights	25440 Solaris Pl	Outer SW Riverside County/Temecula	451	Greystar Real Estate Partners	May 2026
Haven and Arrow	8500 Haven Ave	Rancho Cucamonga	248	JRC Real Estate Investments	May 2026
Gallery Park	3644 Harrison St	Arlington	63	Monte Vista Homes	April 2026

MARKET BREAKDOWN

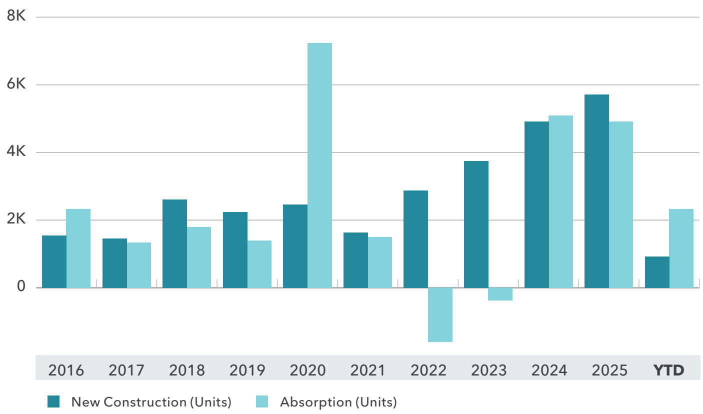
	2Q26	1Q26	2Q25	YOY Change
Vacancy Rate	5.6%	5.8%	6.0%	**-40 bps**
Average Asking Rents/Unit/Mo	$1,984	$1,969	$1,963	**1.07%**
Under Construction (Units)	4,699	5,050	6,156	**-23.67%**
Average Sales Price/Unit	$207,693	$240,117	$204,444	**1.59%**
Average Cap Rate	6.0%	6.2%	5.7%	**30 bps**

	2Q26	2026 YTD	2025 YTD	YOY Change
Construction Deliveries (Units)	771	921	3,134	**-70.61%**
Net Absorption (Units)	1,230	2,334	2,942	**-20.67%**

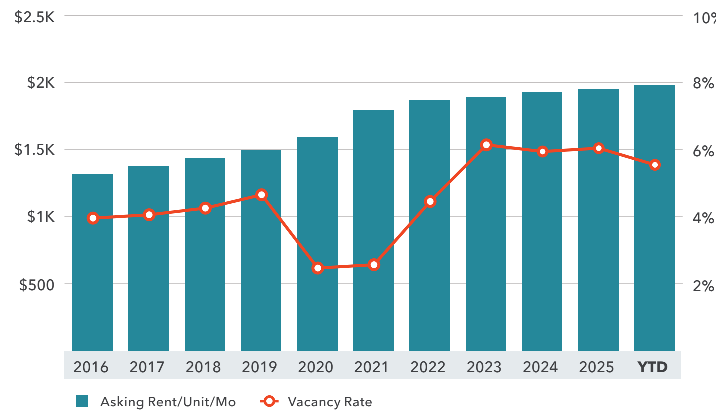
AVERAGE RENT

Unit Size	Monthly Rent
Studio	$1,434
1 Bedroom	$1,755
2 Bedroom	$2,103
3 Bedroom	$2,332

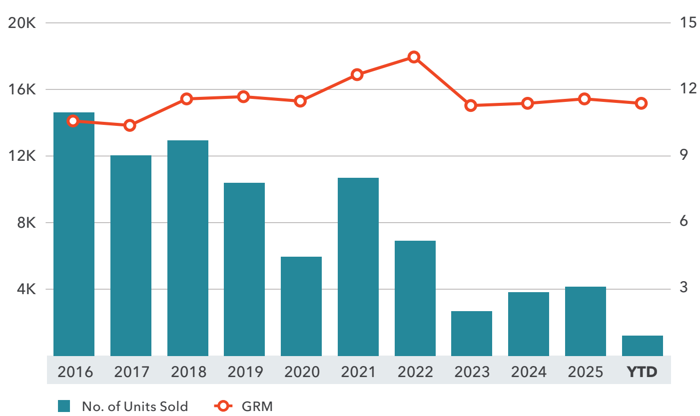
NEW CONSTRUCTION & ABSORPTION



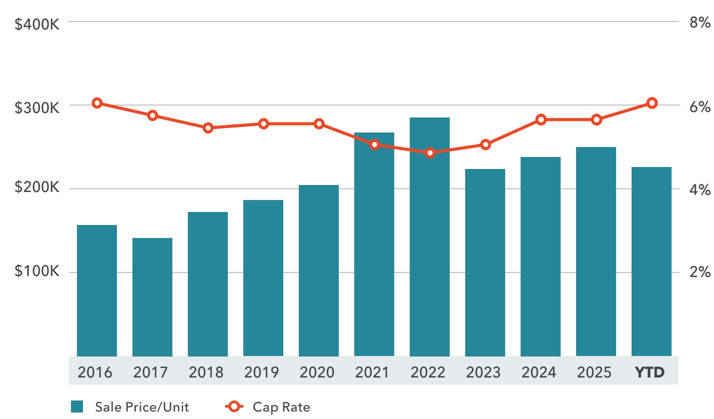
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar

km Kidder Mathews

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	$9B AVERAGE ANNUAL TRANSACTION VOLUME	32.4M ANNUAL SALES SF	32.5M ANNUAL LEASING SF
ASSET SERVICES	54M SF MANAGEMENT PORTFOLIO SIZE	800+ ASSETS UNDER MANAGEMENT	250+ CLIENTS SERVED
VALUATION ADVISORY	2,700+ AVERAGE ASSIGNMENTS	42 TOTAL APPRAISERS	23 WITH MAI DESIGNATIONS