

MARKET TRENDS

INLAND EMPIRE MULTIFAMILY



Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2026

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Reserve at Chino Hills	Los Serranos	482	\$160,402,500	\$332,785	Waterton	Decron Properties
Turtle Creek Apts	Arlanza	98	\$34,500,000	\$352,041	Hamid Farsai	YK America
Arbor Terrace Apts	Colton	129	\$25,250,000	\$195,736	Forward Housing	Community Preservation Partners, LLC
The Kimberly	South Redlands	54	\$12,350,000	\$228,704	Nilufar Motlagh	Sirott Investments
Cambria Villa Apts	Fontana	50	\$12,250,000	\$245,000	Moreway Fontana, LLC	Hoki, LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
Broadstone Juniper	7848 Calhoun Rd	Crossroads	546	Alliance Residential Company	3Q 2027
The Jefferson	16655 Valley Blvd	Fontana	437	JPI Companies	3Q 2027
Aldea	25480 Jefferson Ave	Outer SW Riverside County/Temecula	387	Quarterra	2Q 2028
Alexan at Victoria Gardens	12347 Claredon Dr	Victoria Gardens	385	Trammell Crow Residential	3Q 2027
Adept Ontario	4117 Concours St	Ontario	384	Adept Urban Development	1Q 2027

TOP COMPLETED CONSTRUCTION 3Q 2026

Property	Address	Submarket	Units	Owner	Delivery Date
3099 Iowa	3099 Iowa Ave	University	300	UDR	September 2026
San Carlo Phase 2	28214 Greenspot Rd	Crossroads	272	Rexco Development	September 2026
Via Del Lago Apartment Homes	15551 Via Del Lago	Moreno Valley East	135	Camber Corporation	July 2026
The Jasper	68550 Grove St	Coachella Valley	19	City of Cathedral City	August 2026

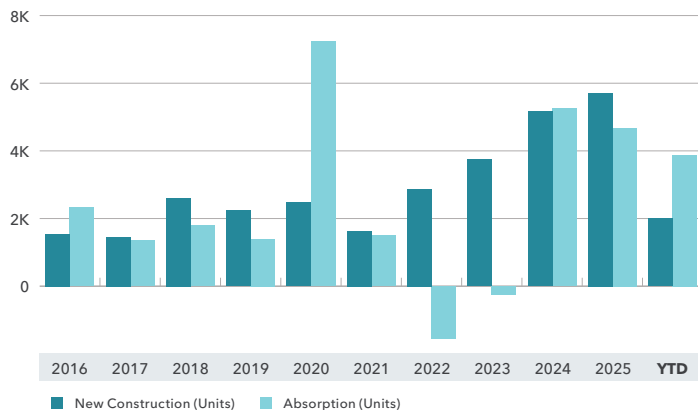
MARKET BREAKDOWN

	3Q26	2Q26	3Q25	YOY Change
Vacancy Rate	5.3%	5.6%	5.8%	-50 bps
Average Asking Rents/Unit/Mo	\$1,997	\$1,991	\$1,964	1.7%
Under Construction (Units)	5,729	5,963	6,759	-15.2%
Average Sales Price/Unit	\$240,284	\$207,013	\$302,237	-20.5%
Average Cap Rate	5.9%	6.2%	5.7%	20 bps
	3Q26	2026 YTD	2025 YTD	YOY Change
Construction Deliveries (Units)	727	1,995	3,609	-44.7%
Net Absorption (Units)	1,220	3,881	3,825	1.5%

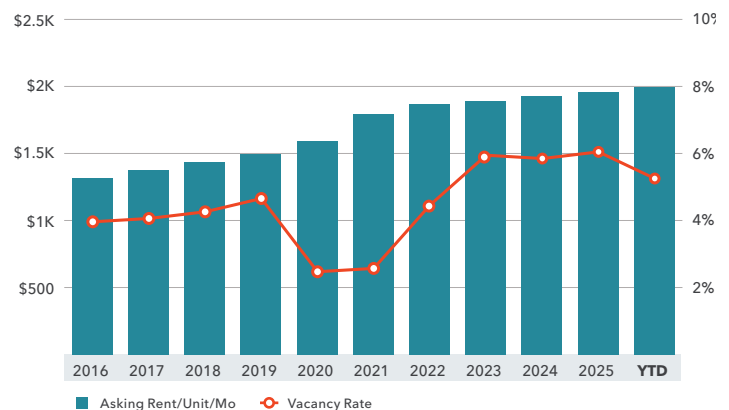
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,470
1 Bedroom	\$1,775
2 Bedroom	\$2,106
3 Bedroom	\$2,343

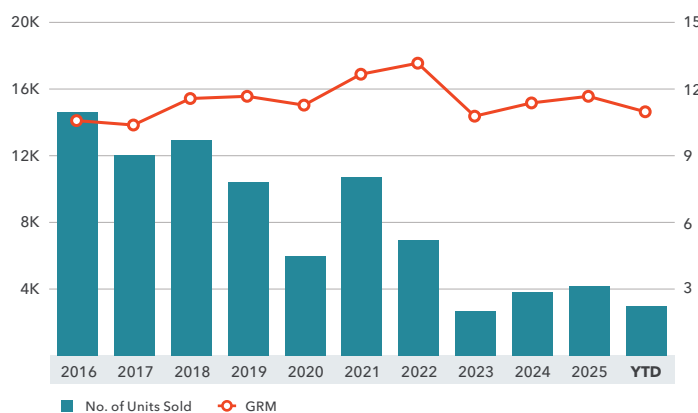
NEW CONSTRUCTION & ABSORPTION



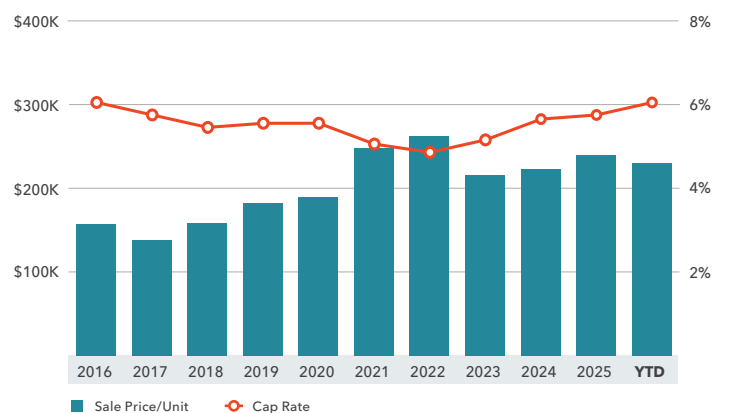
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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.

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COMMERCIAL BROKERAGE

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

32.4M

ANNUAL SALES SF

32.5M

ANNUAL LEASING SF

ASSET SERVICES

55M+ SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,700+

AVERAGE ASSIGNMENTS

42

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS