

Q2 2026 RESEARCH REPORT

INLAND EMPIRE

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Total Available Listings
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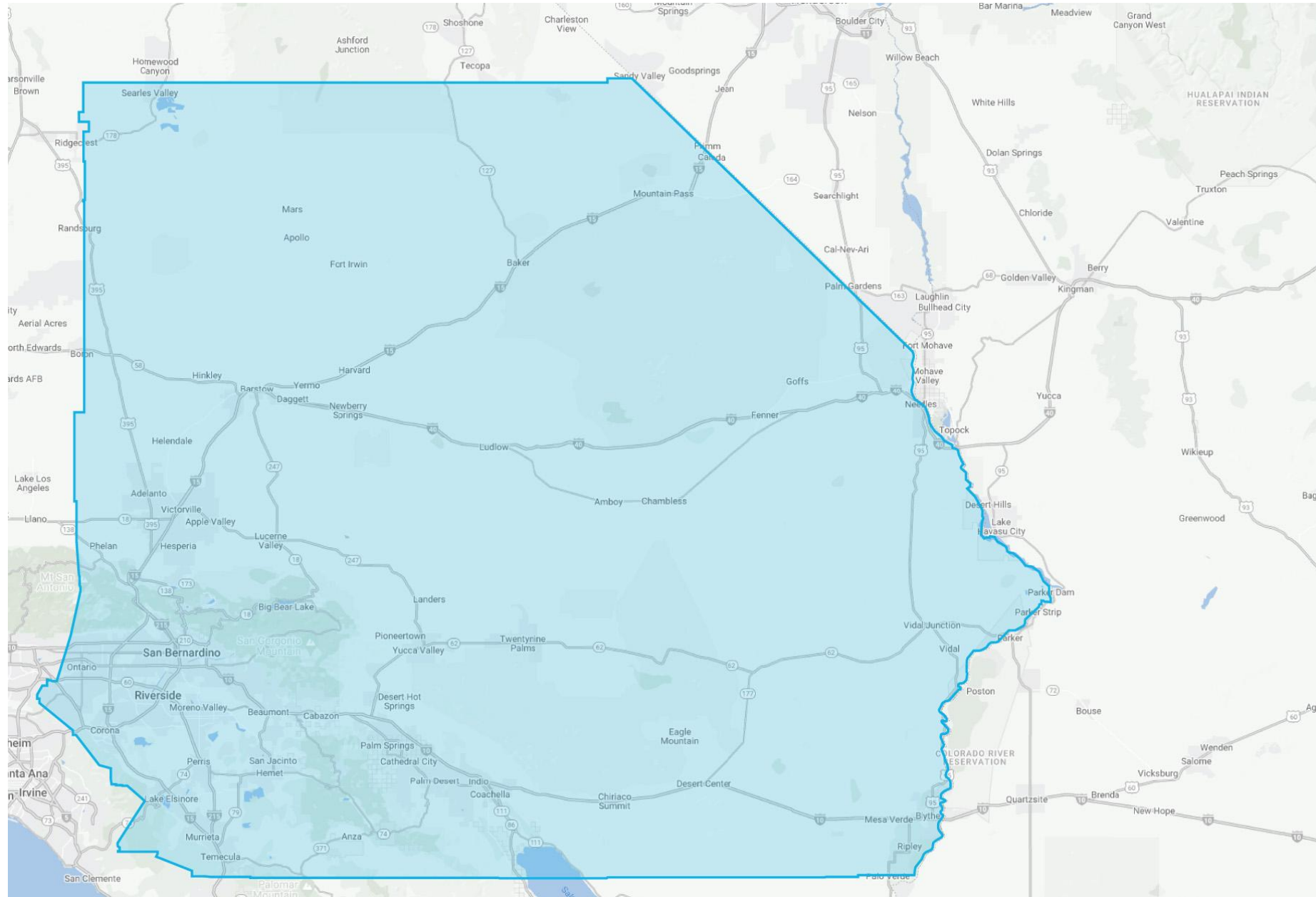
SALE

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UNDER CONSTRUCTION

Under Construction Properties
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INLAND EMPIRE COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office,
Retail & Land

8,000

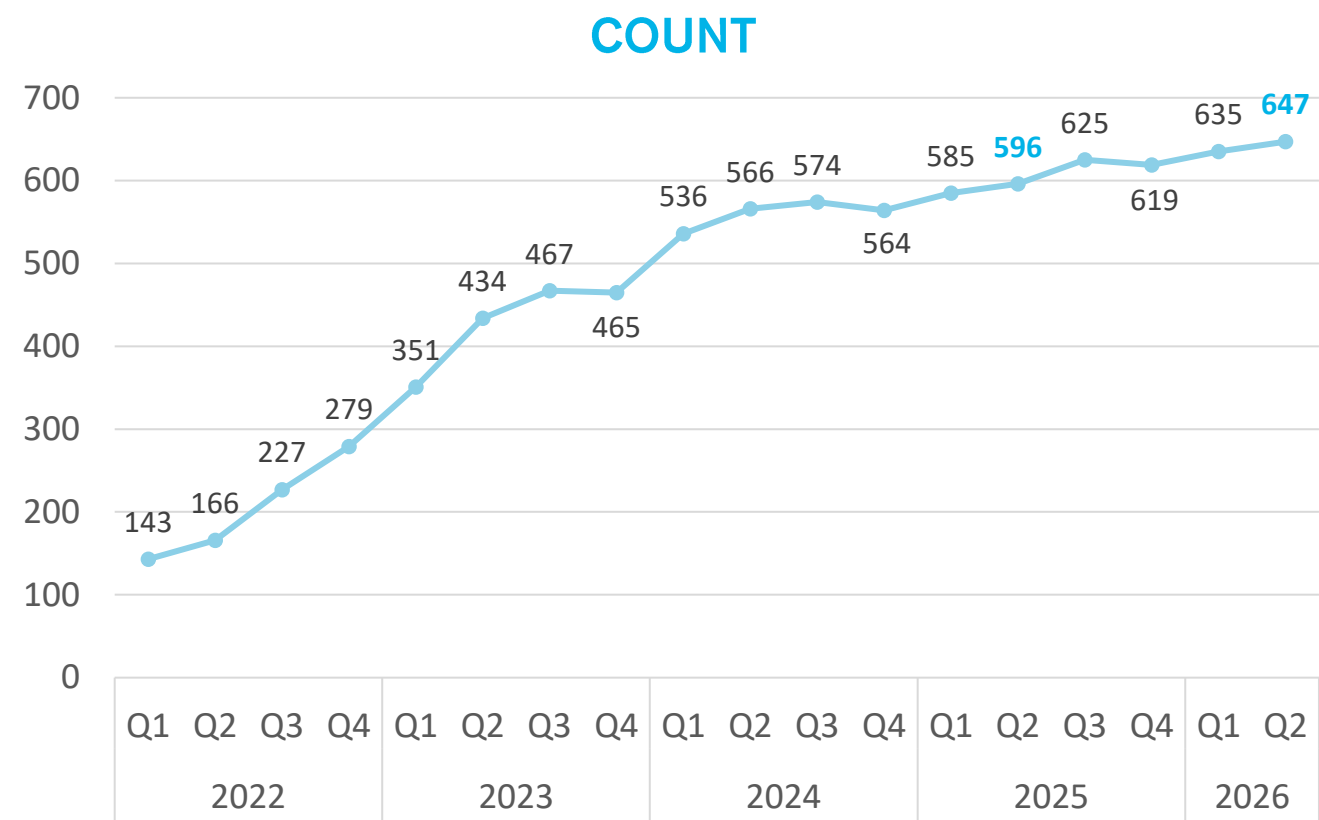
Listings across 75K
Properties in Inland Empire

37K

Listings across 422K
Properties in SoCal

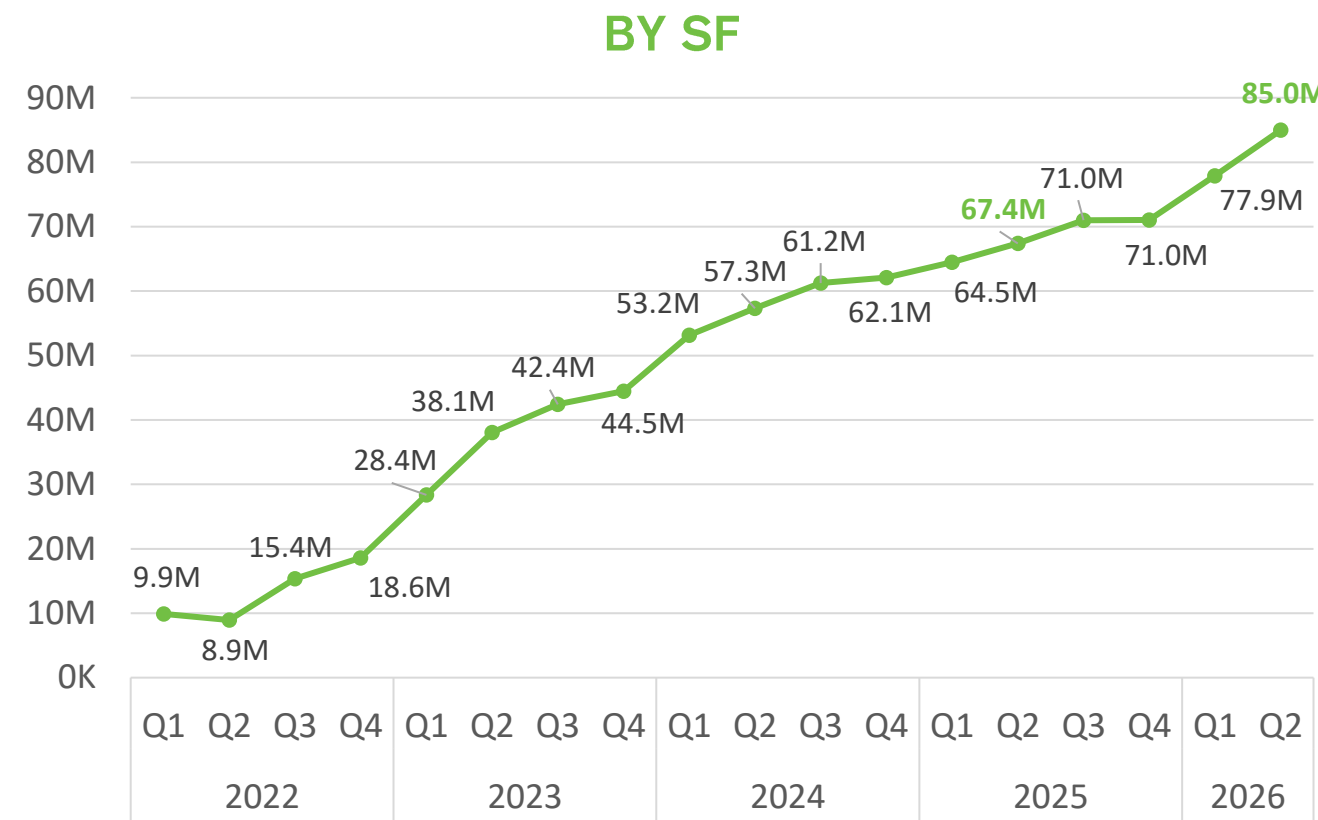
EXISTING AVAILABLE LISTINGS: DIRECT LEASE

INLAND EMPIRE



▲ 9%

YOY increase in number of listings

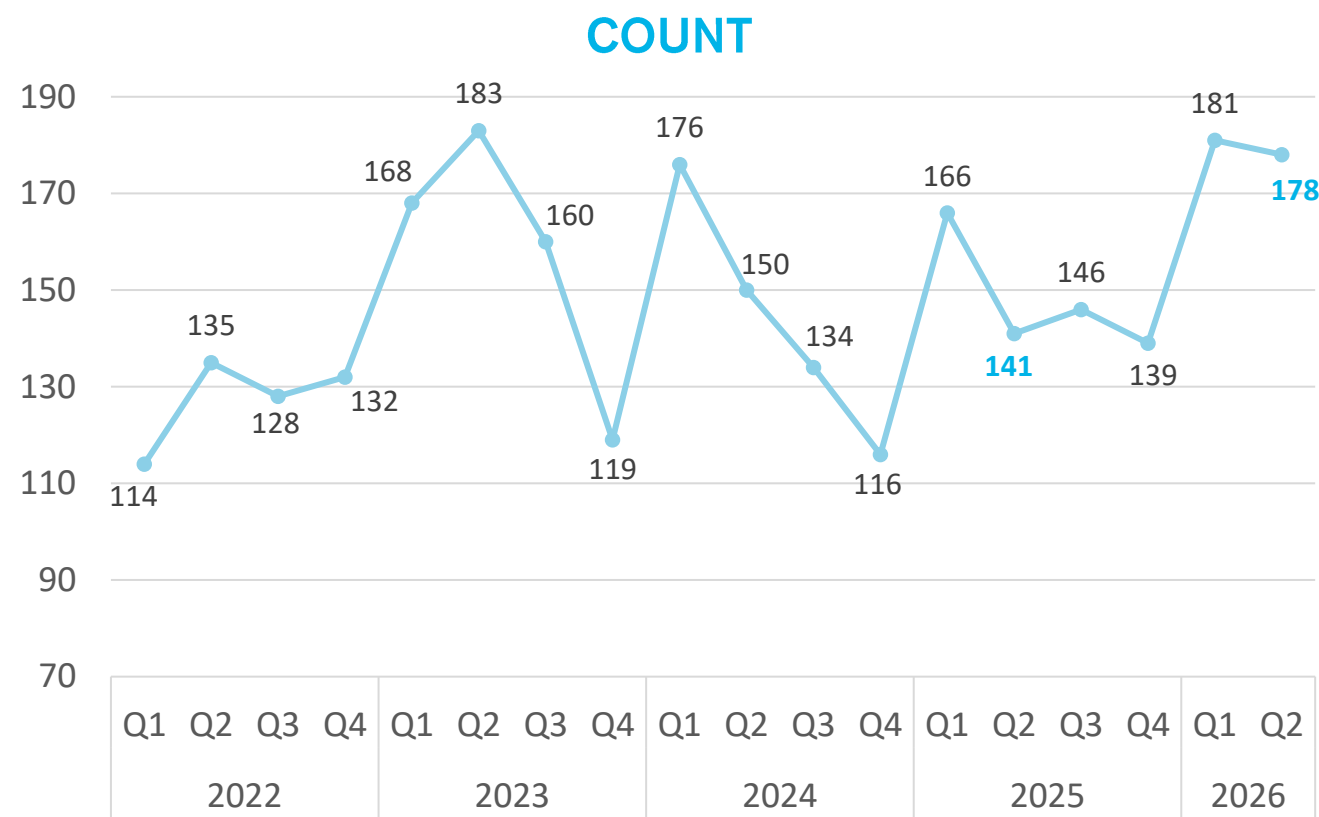


▲ 17.6M (26%)

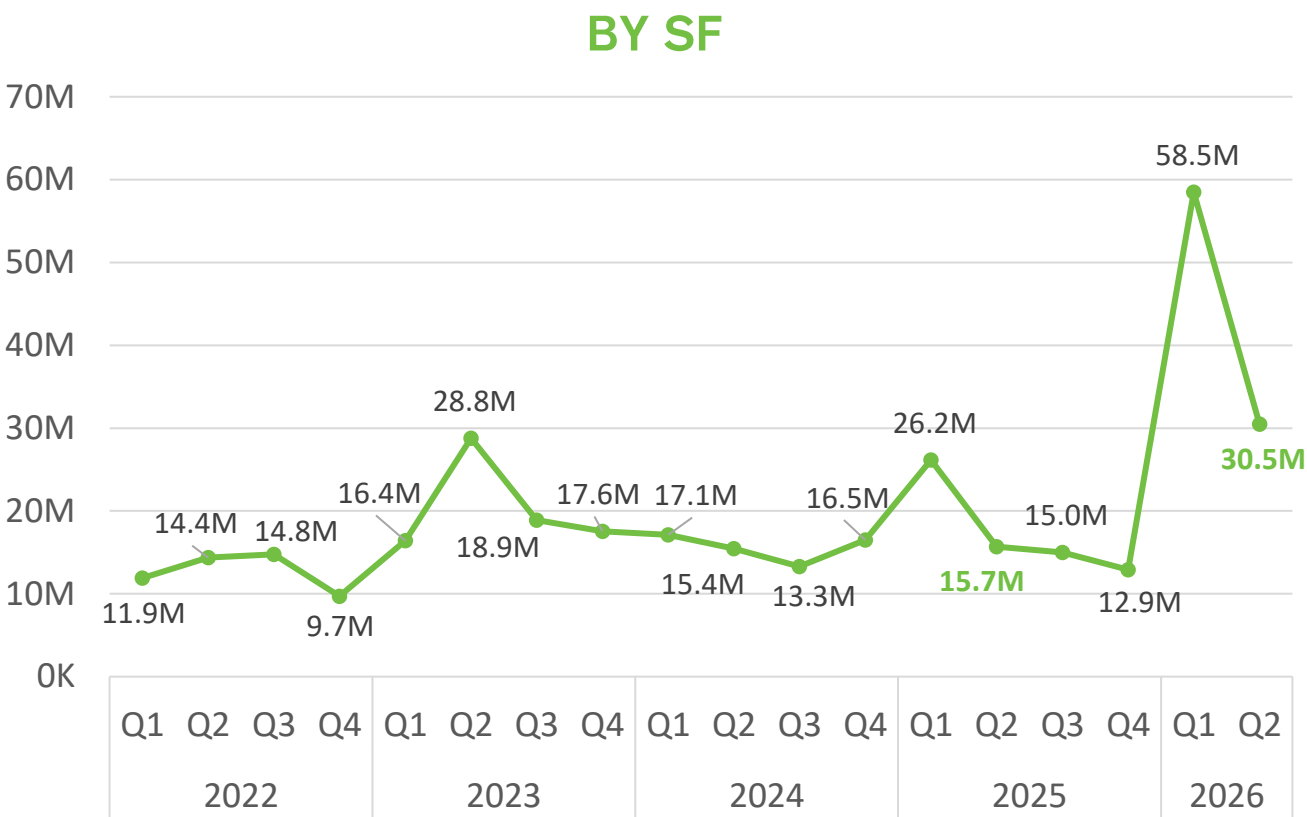
YOY increase in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

INLAND EMPIRE



▲ **26%**
YOY increase in number of listings added

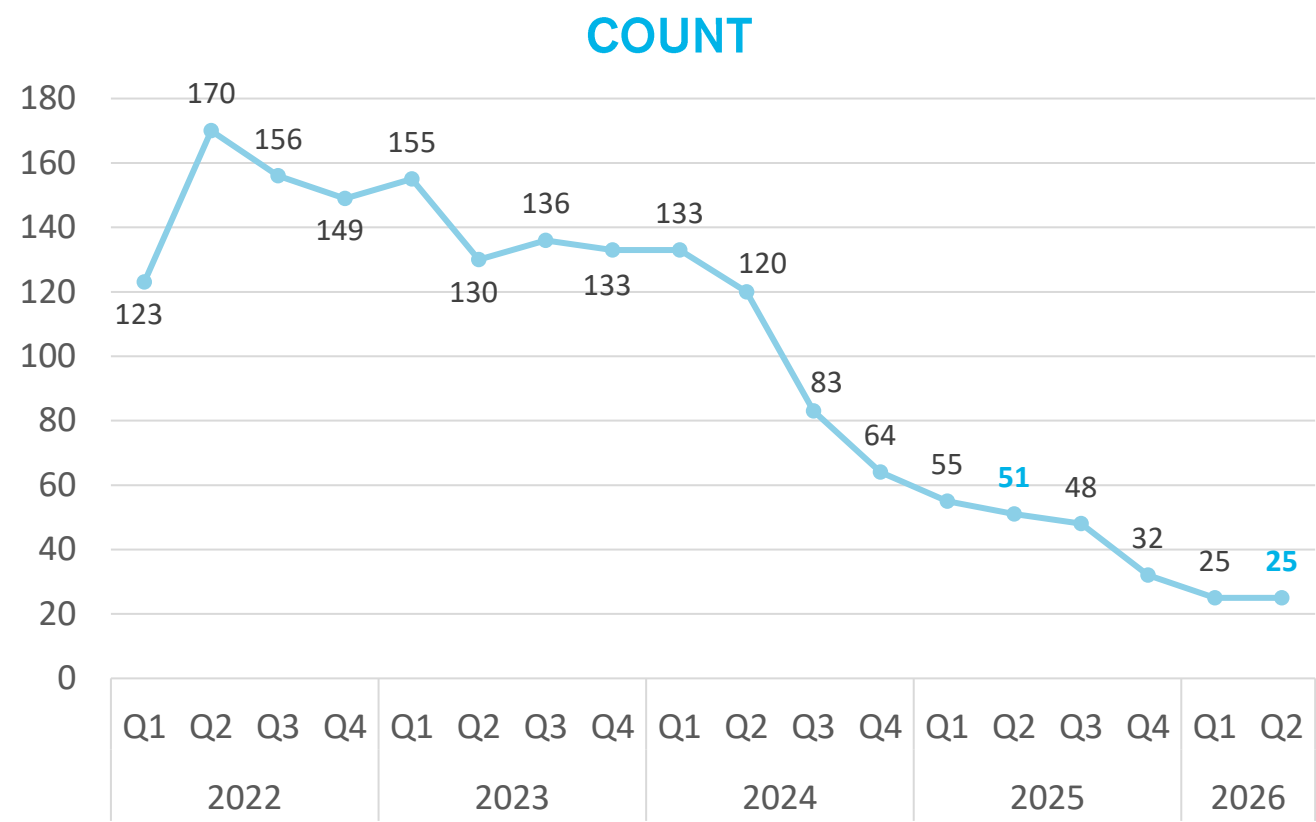


*World Logistics Center added 28 buildings for a total of 38.8M SF during Q1 2026

▲ **14.8M (94%)**
YOY increase in SF of listings added

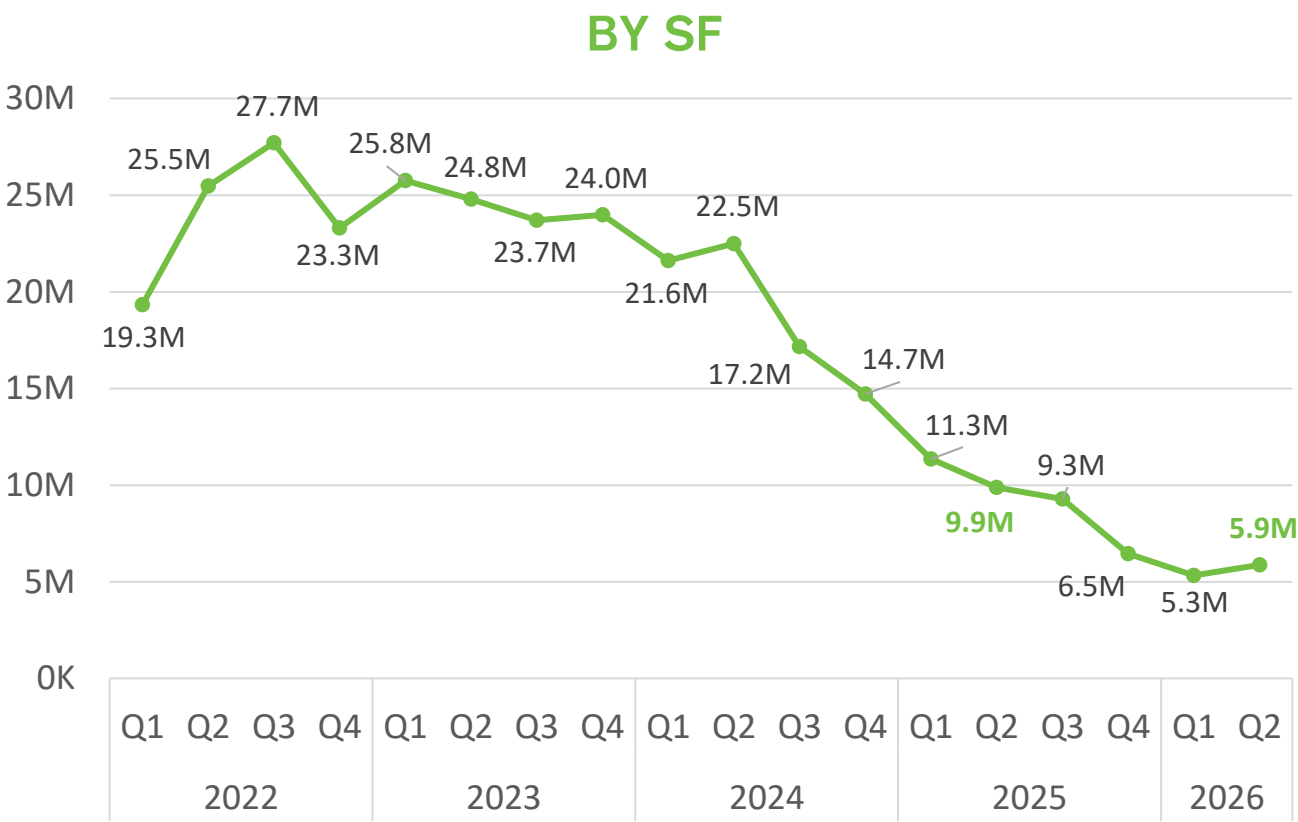
UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

INLAND EMPIRE



▼ **51%**

YOY decrease in number of listings



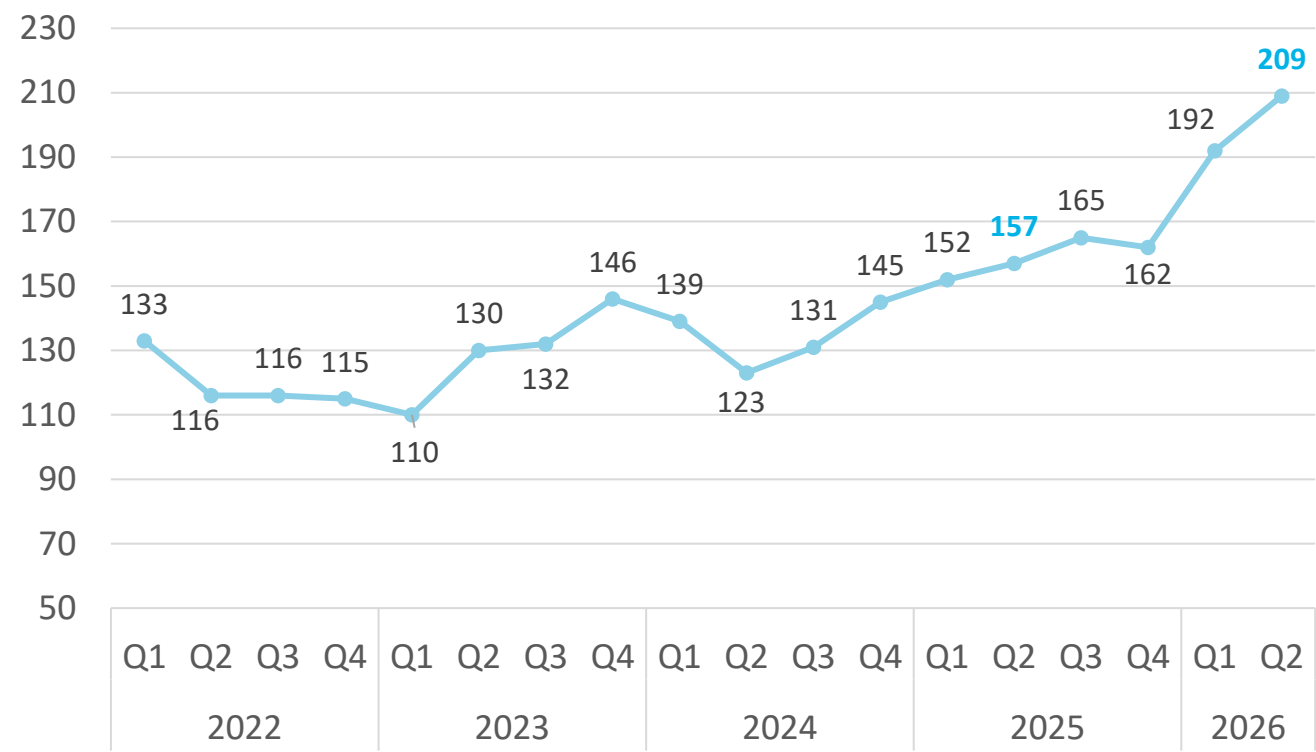
▼ **4.0M (40%)**

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

INLAND EMPIRE

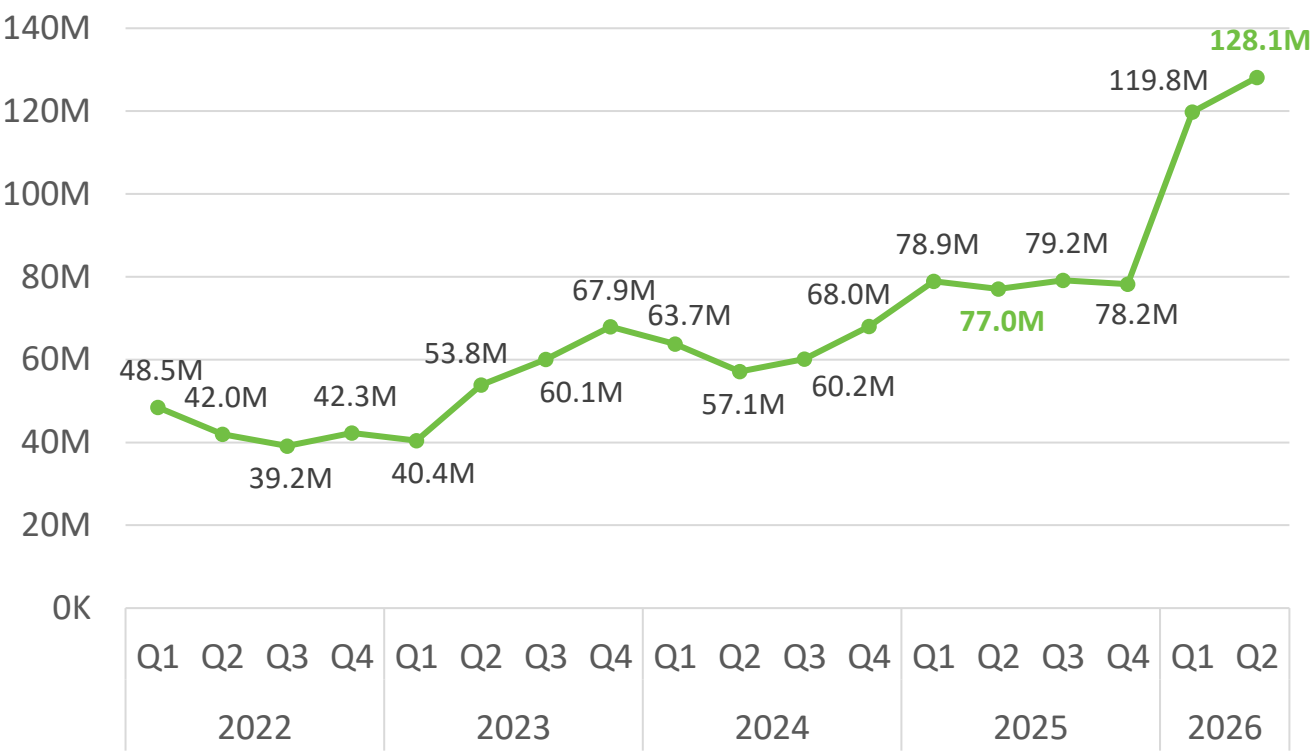
COUNT



▲ 33%

YOY increase in number of listings

BY SF



▲ 51.1M (66%)

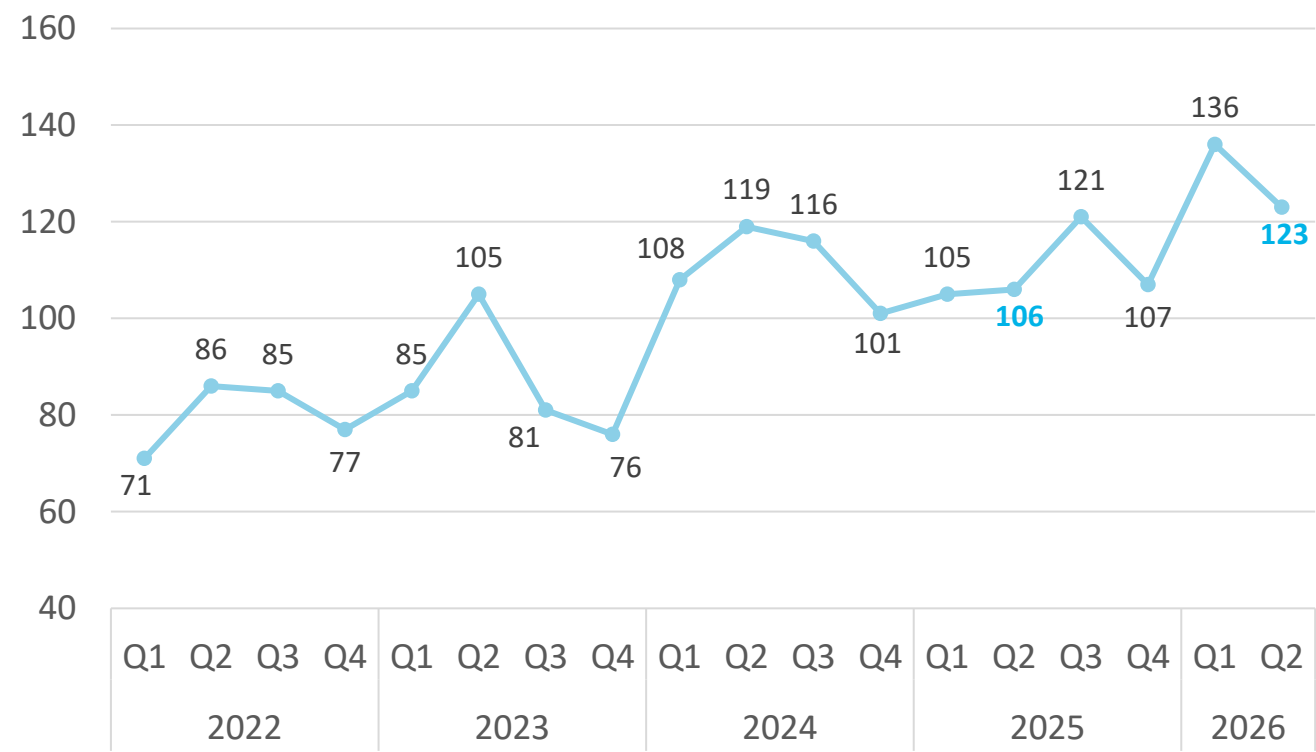
YOY increase in SF of listings

*World Logistics Center added 28 buildings for a total of 38.8M SF during Q1 2026

TRANSACTIONS: DIRECT LEASE

INLAND EMPIRE

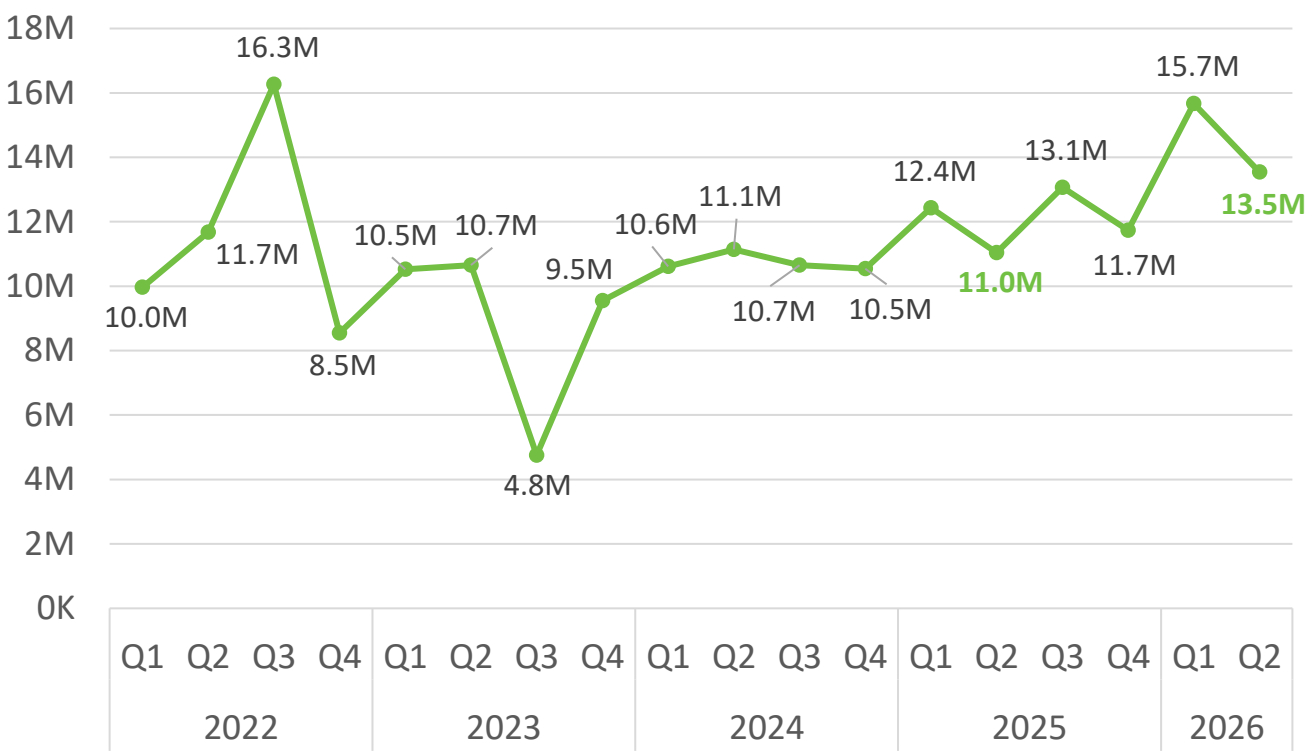
COUNT



▲ 16%

YOY increase in number of transactions

BY SF



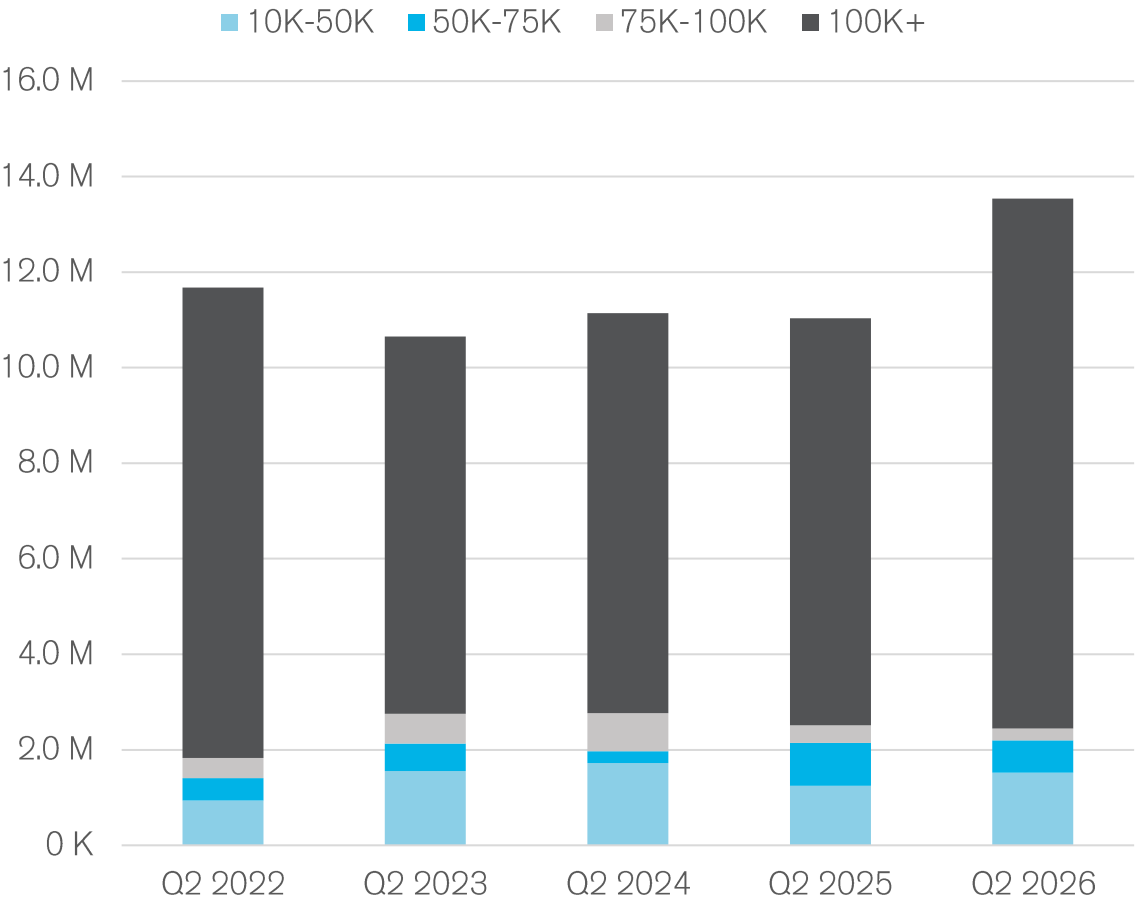
▲ 2.5M (23%)

YOY increase in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

INLAND EMPIRE

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026
10K-50K	46 464K	66 578K	76 247K	59 902K	71 678K
50K-75K	7 940K	9 1.6M	4 1.7M	15 1.2M	11 1.5M
75K-100K	5 425K	7 622K	9 794K	4 369K	3 248K
100K+	28 9.8M	23 7.9M	30 8.4M	28 8.5M	38 11.1M
Grand Total	86 11.7M	105 10.7M	119 11.1M	106 11.0M	123 13.5M

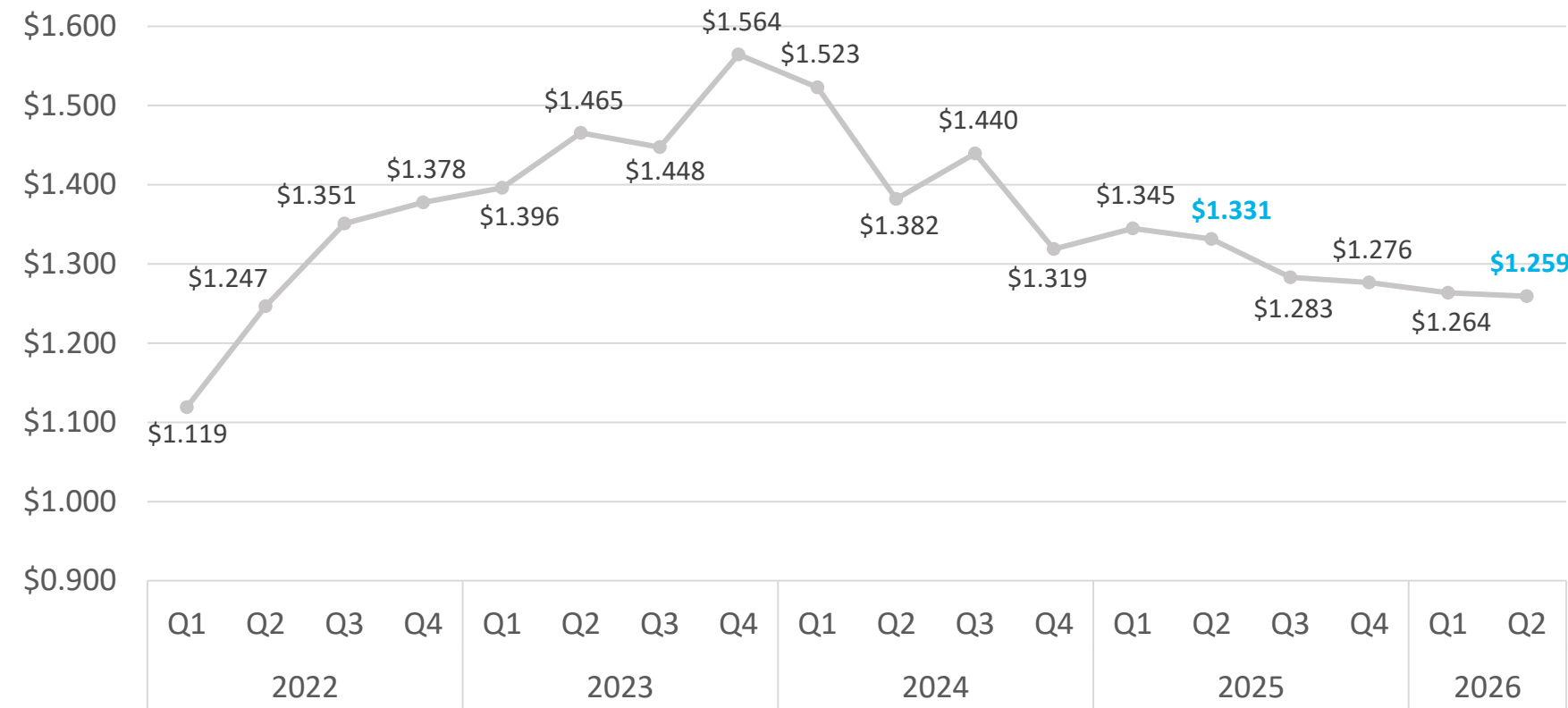


13.5M SF Transacted

Over 11.1M SF of all transacted SF was in buildings 100K+ SF representing 82% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

INLAND EMPIRE



▲ **\$0.14 (13%)**

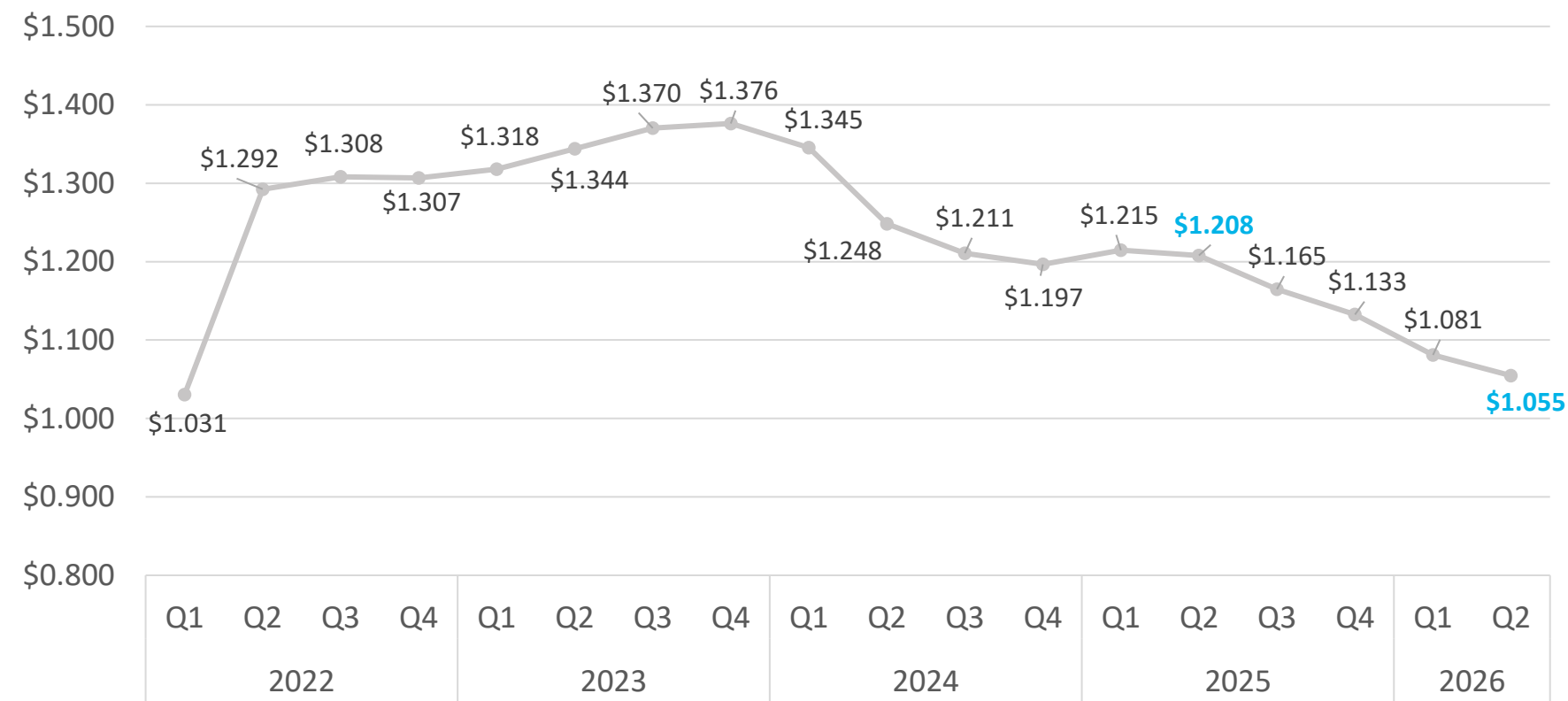
Increase in average asking rate since Q1 2022

▼ **\$0.07 (5%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

INLAND EMPIRE



▲ **\$0.02 (2%)**

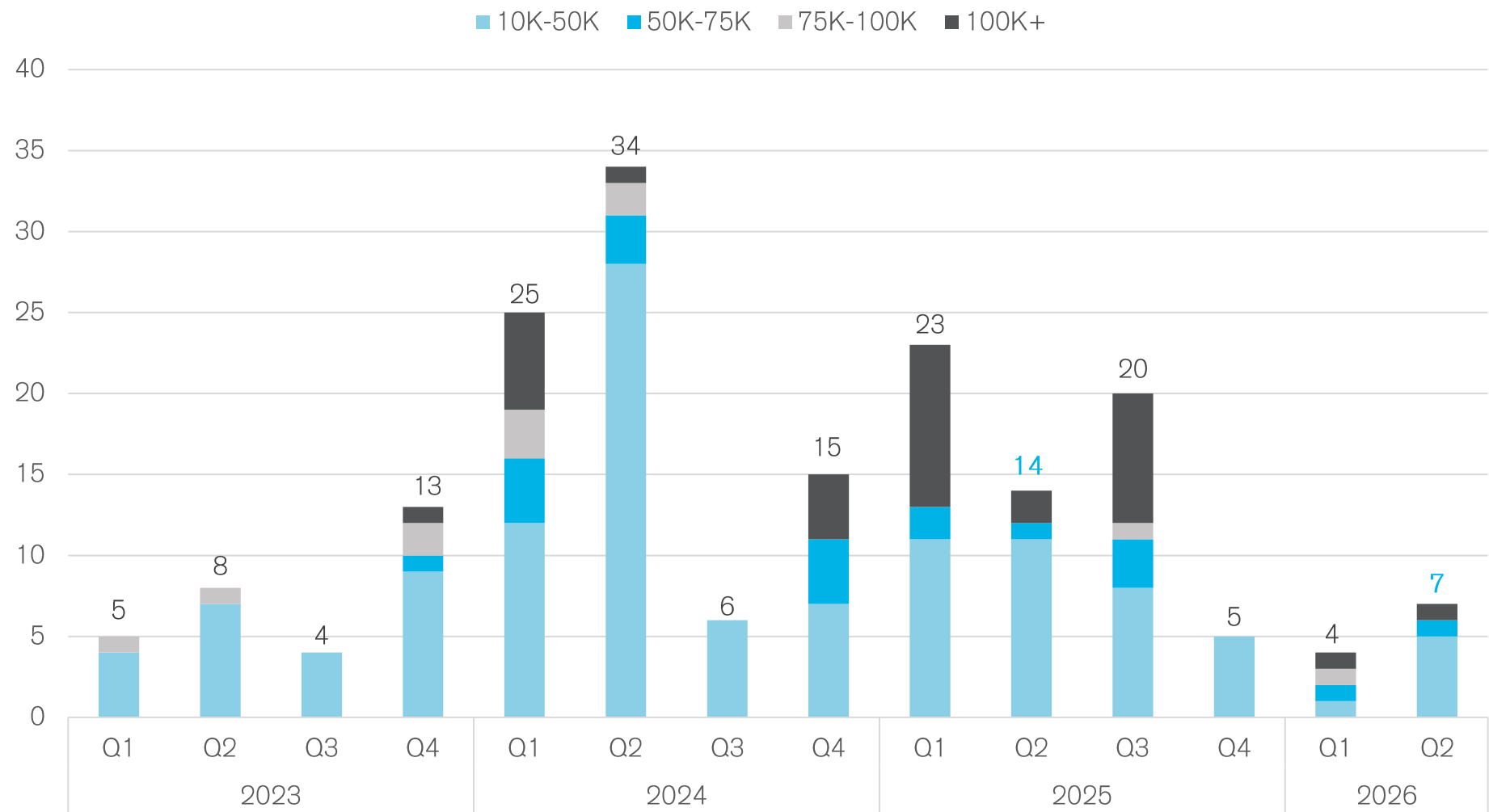
Increase in average asking rate since Q1 2022

▼ **\$0.15 (13%)**

YOY decrease in average asking rate

RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

INLAND EMPIRE



▼ 50%

YOY decrease in number of rate reductions

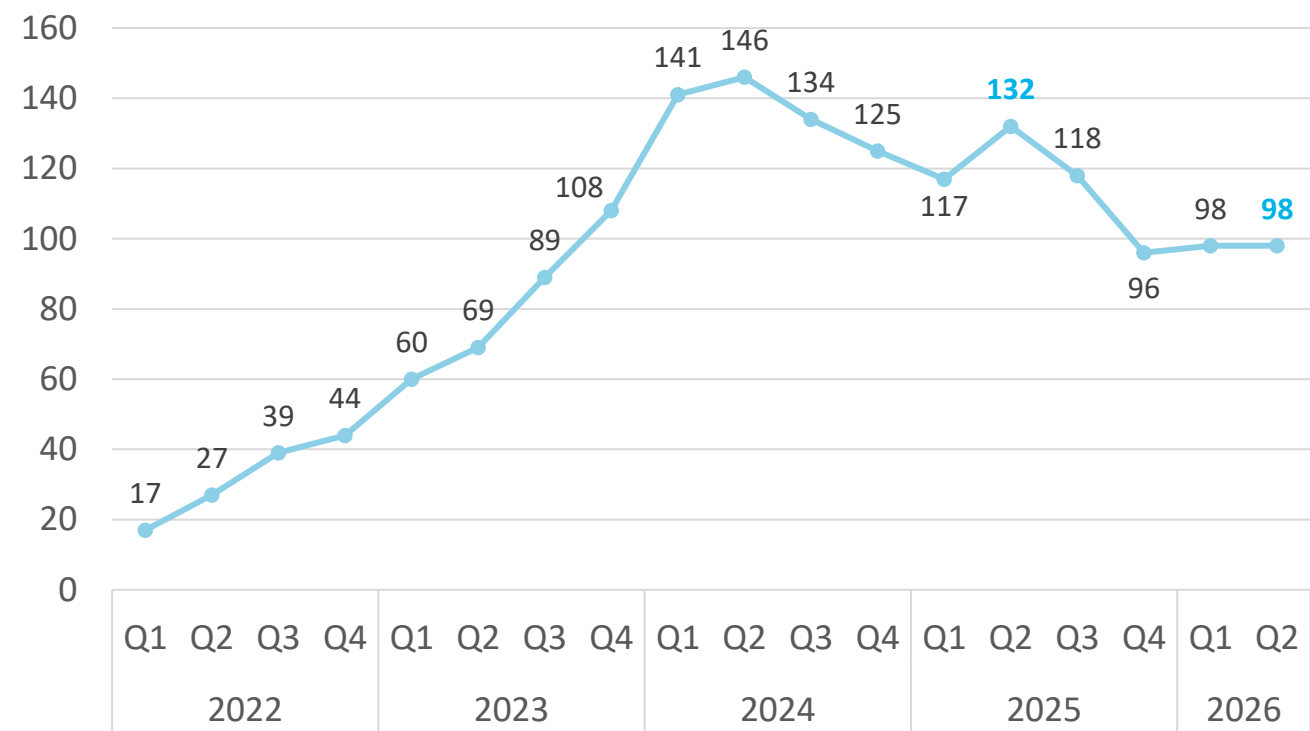
▼ 79%

Decrease in number of rate reductions since Q2 2024

TOTAL AVAILABLE LISTINGS: SUBLEASE

INLAND EMPIRE

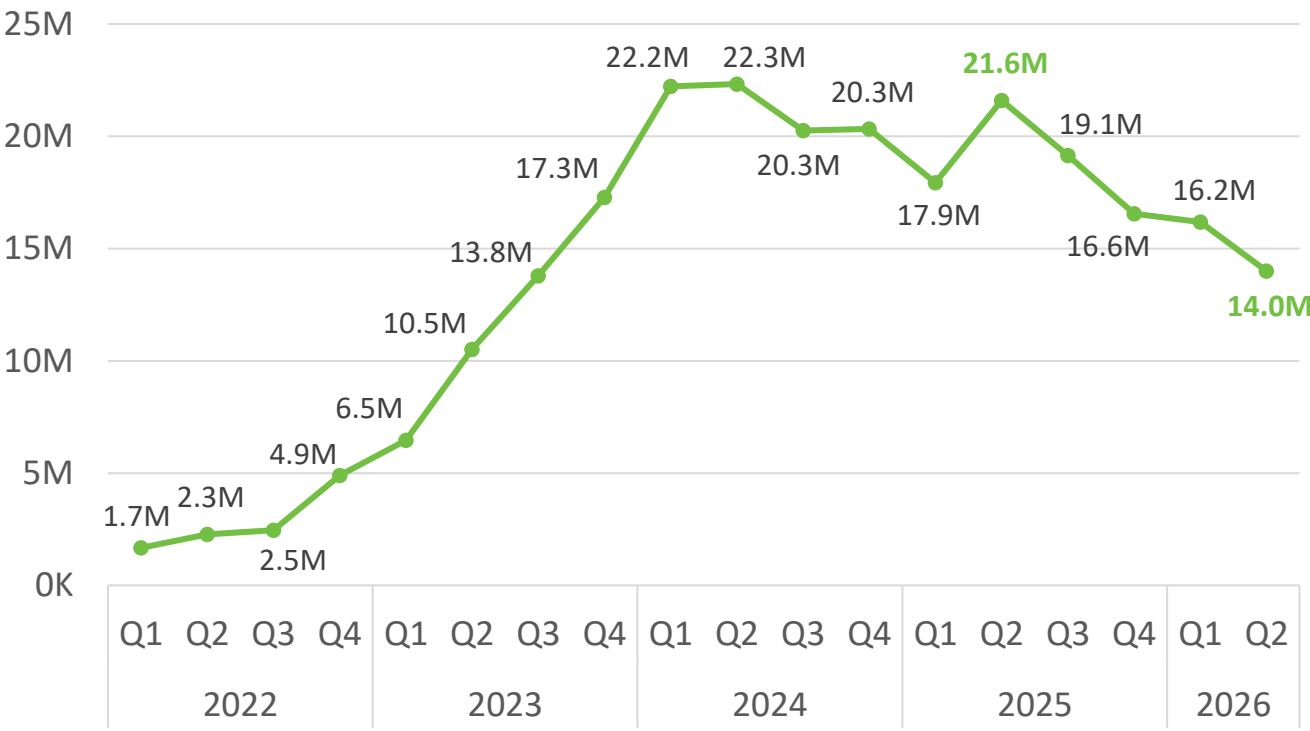
COUNT



▼ 26%

YOY decrease in number of listings

BY SF

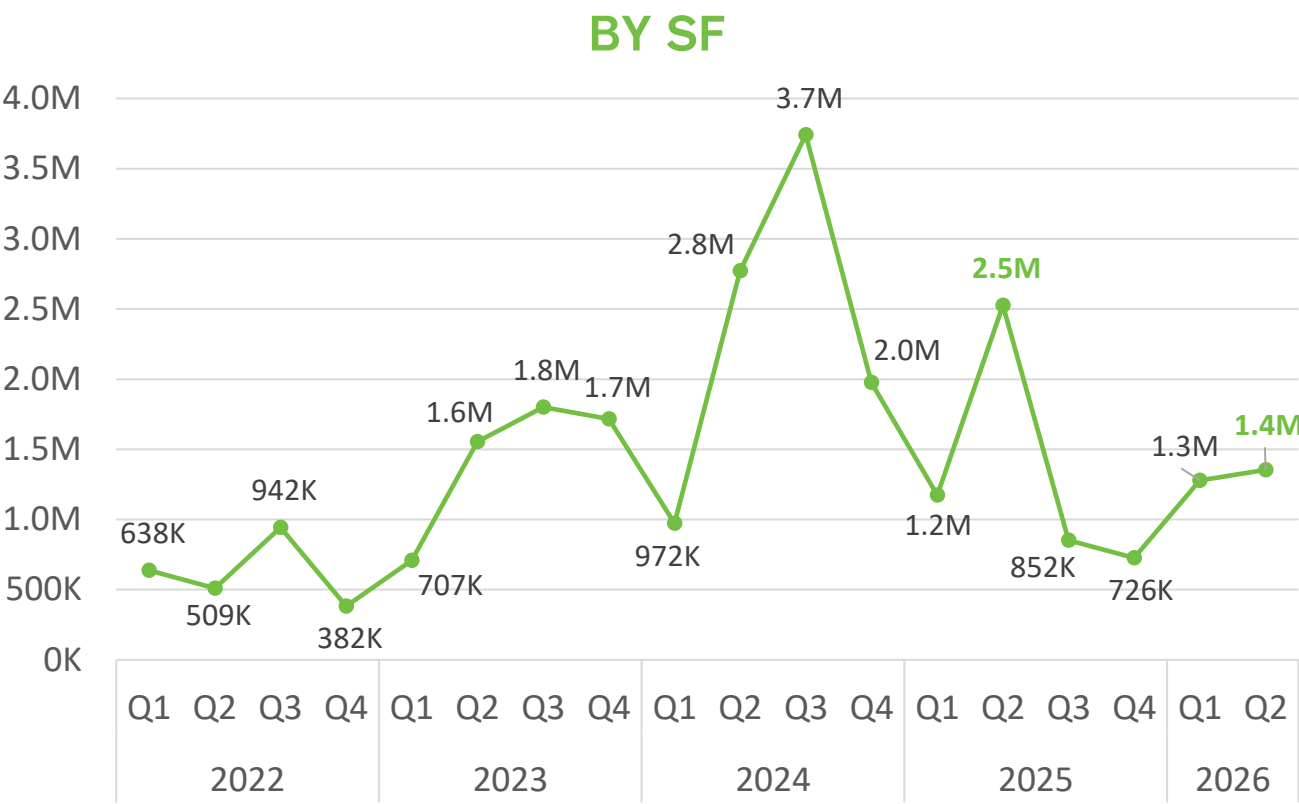
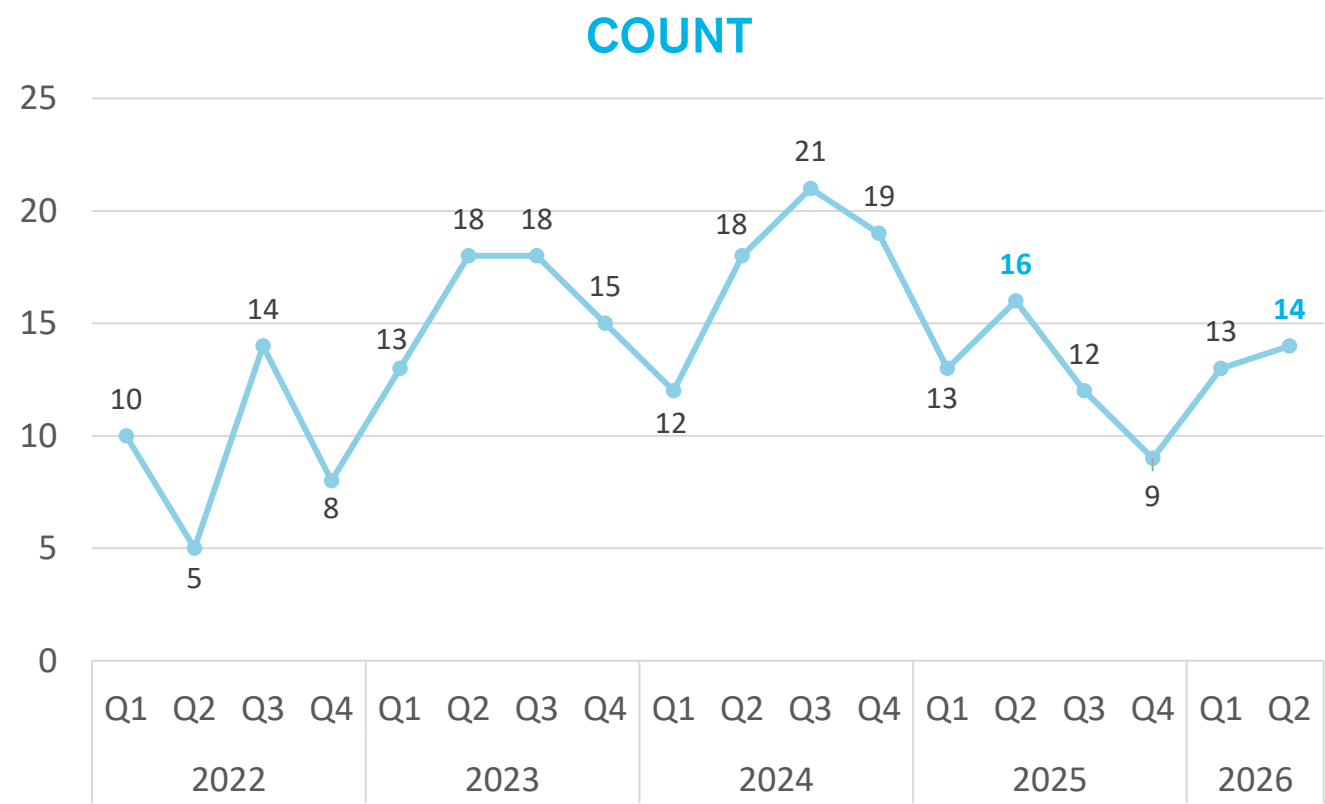


▼ 7.6M (35%)

YOY decrease in SF of listings

TRANSACTIONS: SUBLEASE

INLAND EMPIRE



▼ 13%

YOY decrease in number of transactions

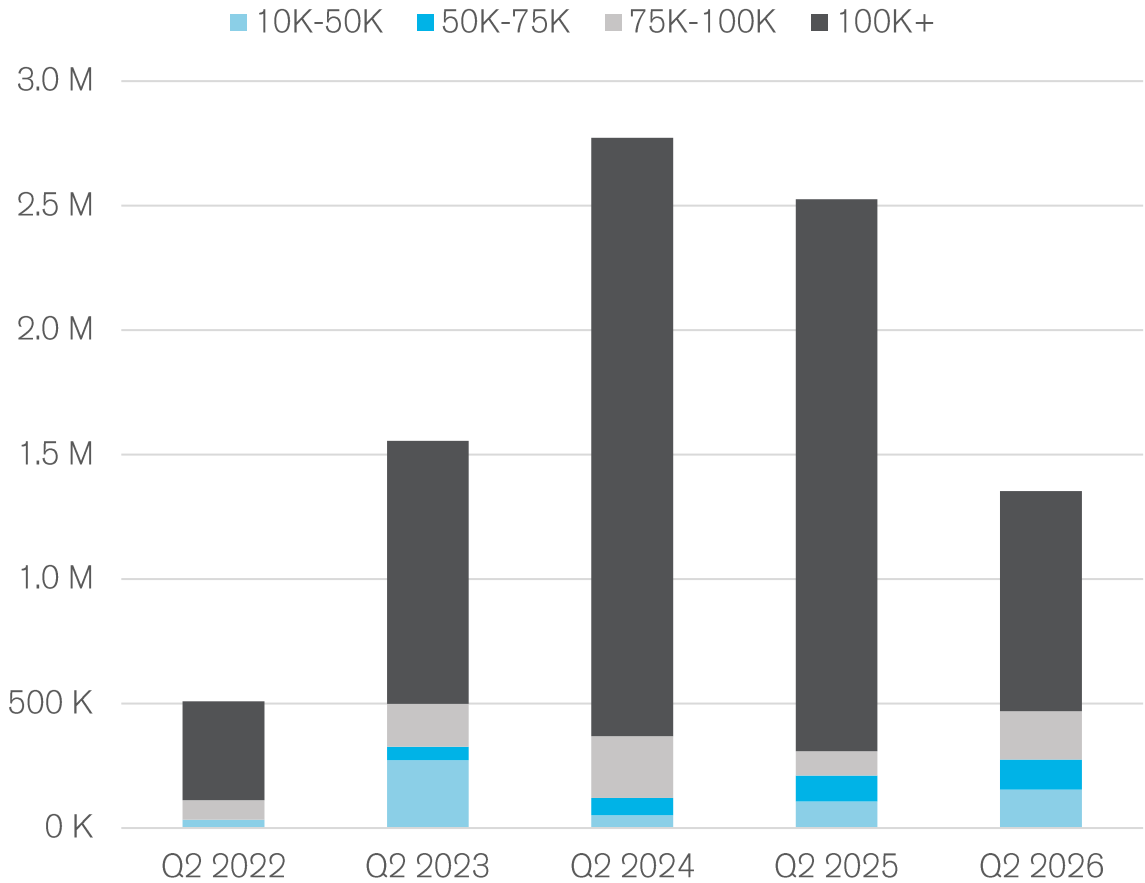
▼ 1.1M (44%)

YOY decrease in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

INLAND EMPIRE

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026
10K-50K	1 33K	9 273K	4 51K	5 106K	7 155K
50K-75K	0K	1 54K	1 70K	2 104K	2 120K
75K-100K	1 79K	2 173K	3 247K	1 97K	2 194K
100K+	3 397K	6 1.1M	10 2.4M	8 2.2M	3 884K
Grand Total	5 509K	18 1.6M	18 2.8M	16 2.5M	14 1.4M



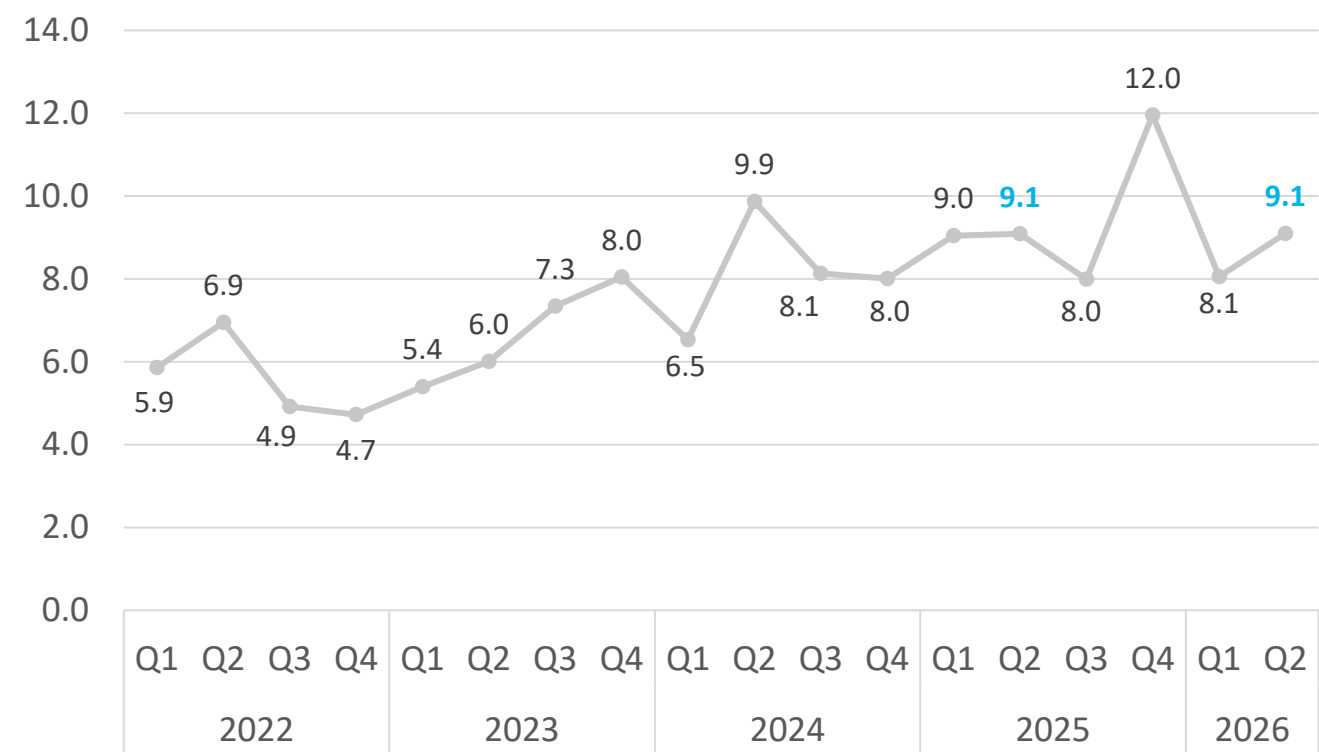
1.4M SF Subleased

Over 884K SF of all subleased SF was in buildings 100K+ SF representing 63% of the total subleased square footage.

TRANSACTIONS: AVERAGE MONTHS ON MARKET

INLAND EMPIRE

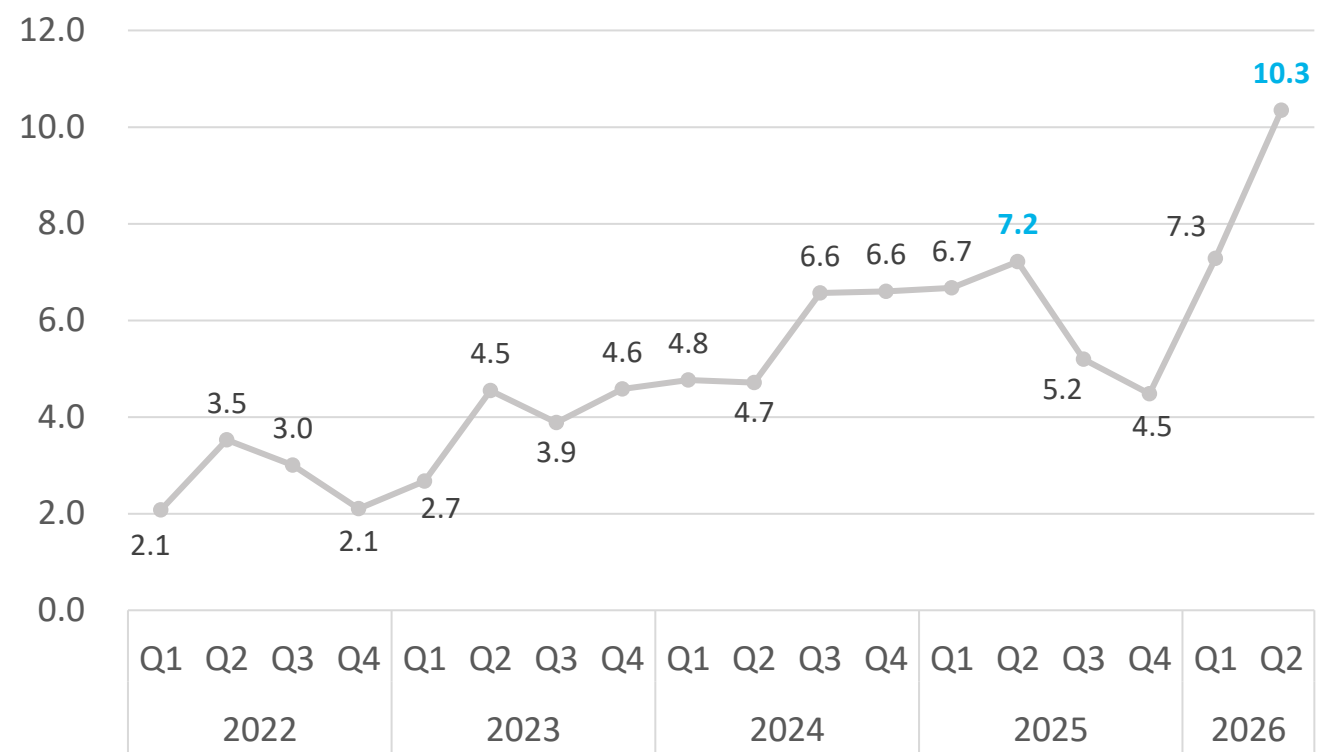
DIRECT LEASE AVG MONTHS ON MARKET



0

No change in time on market

SUBLEASE AVG MONTHS ON MARKET

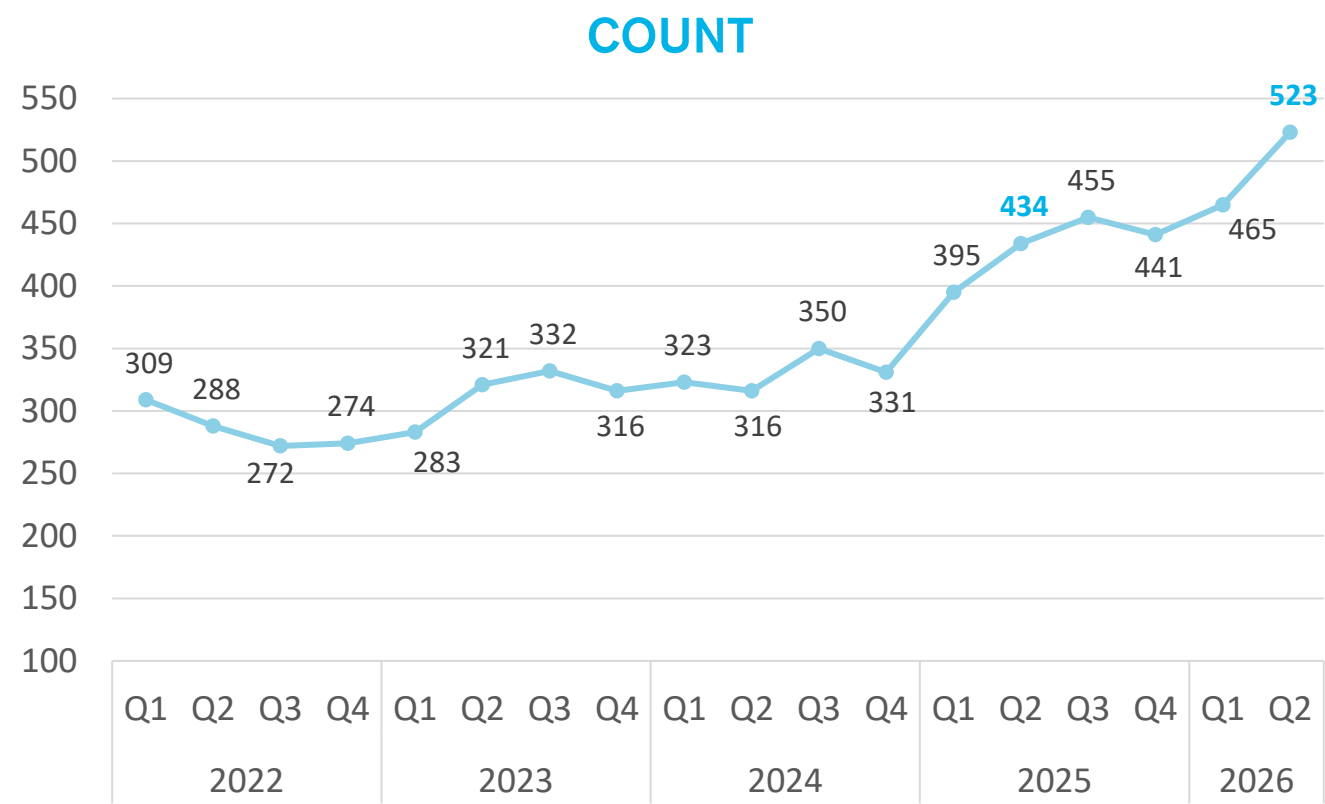


3.1 Months (43%)

YOY increase in time on market

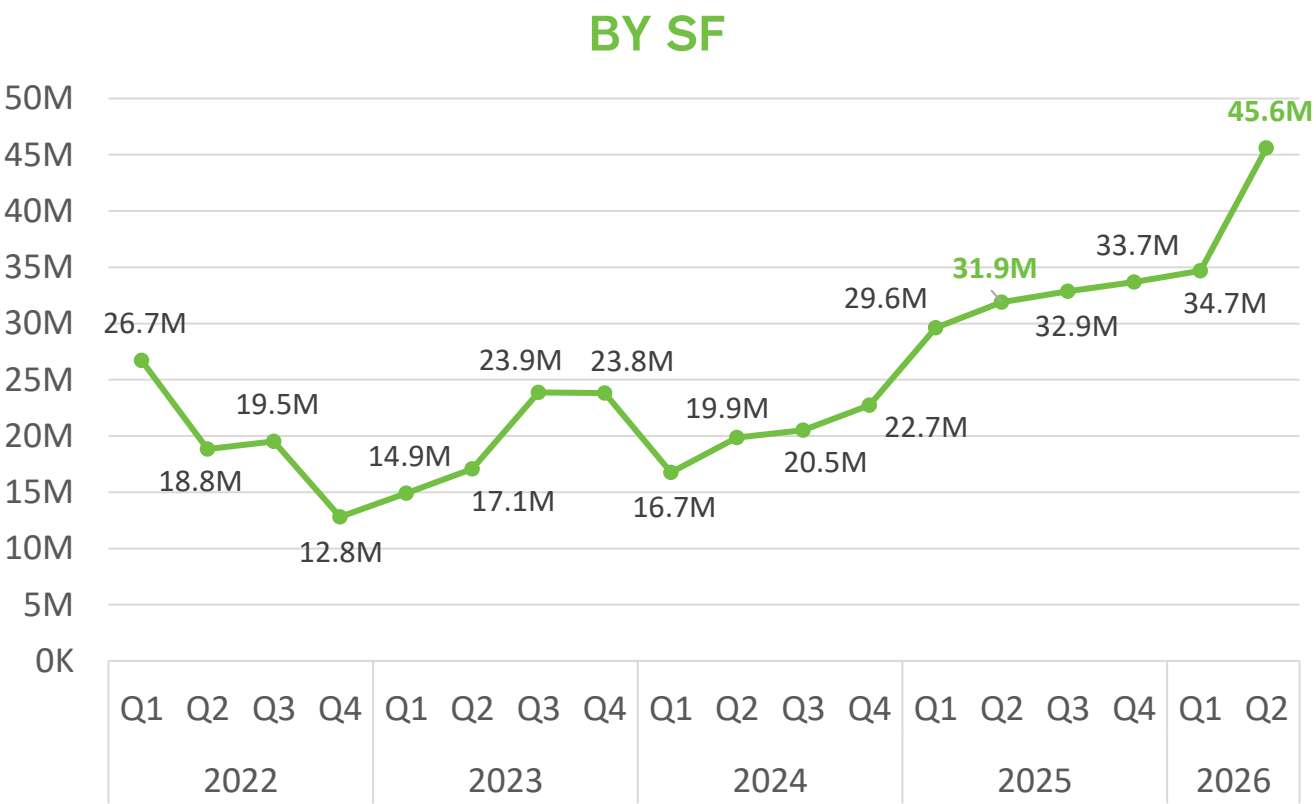
TOTAL AVAILABLE LISTINGS: SALE

INLAND EMPIRE



▲ 21%

YOY increase in number of listings



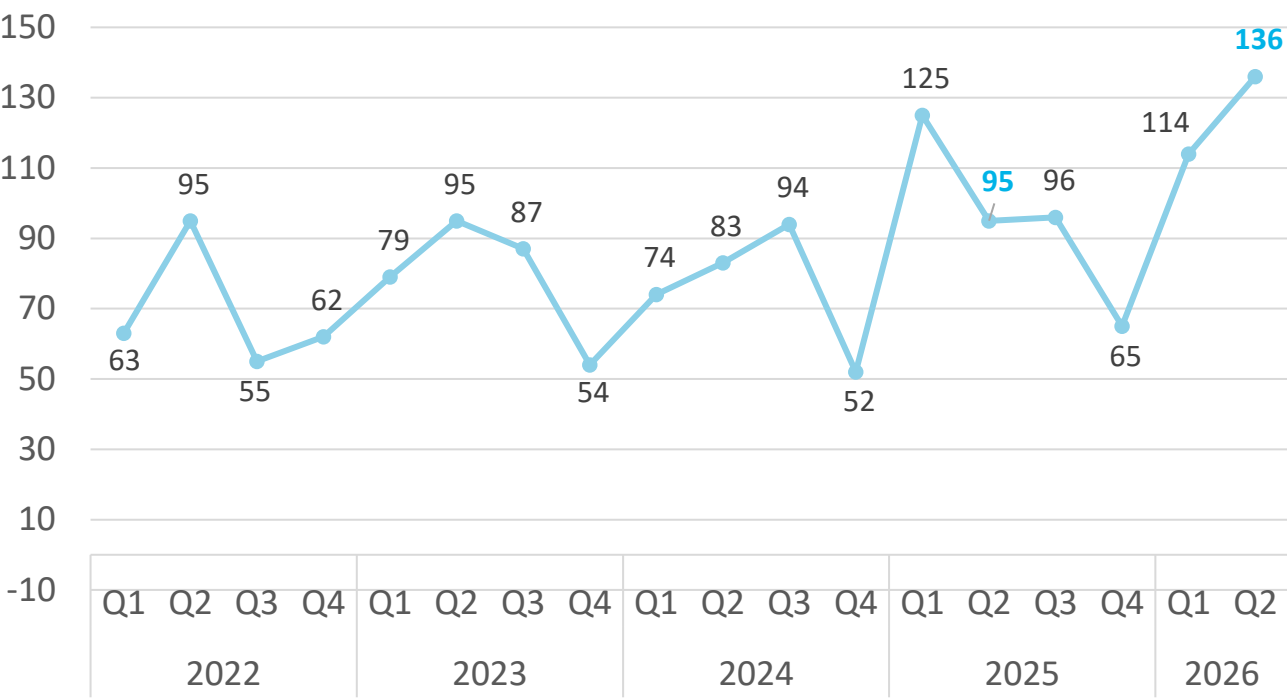
▲ 13.7M (43%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

INLAND EMPIRE

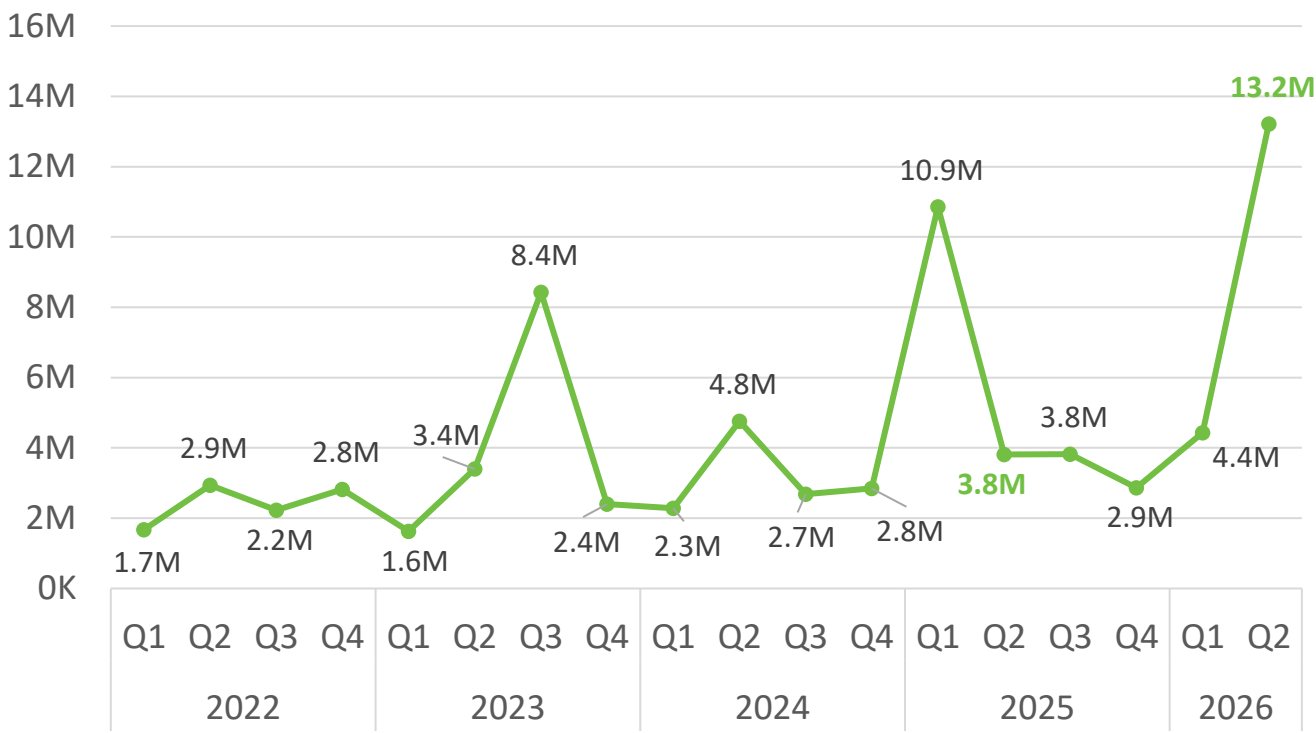
COUNT



▲ 21%

YOY increase in number of listings added

BY SF



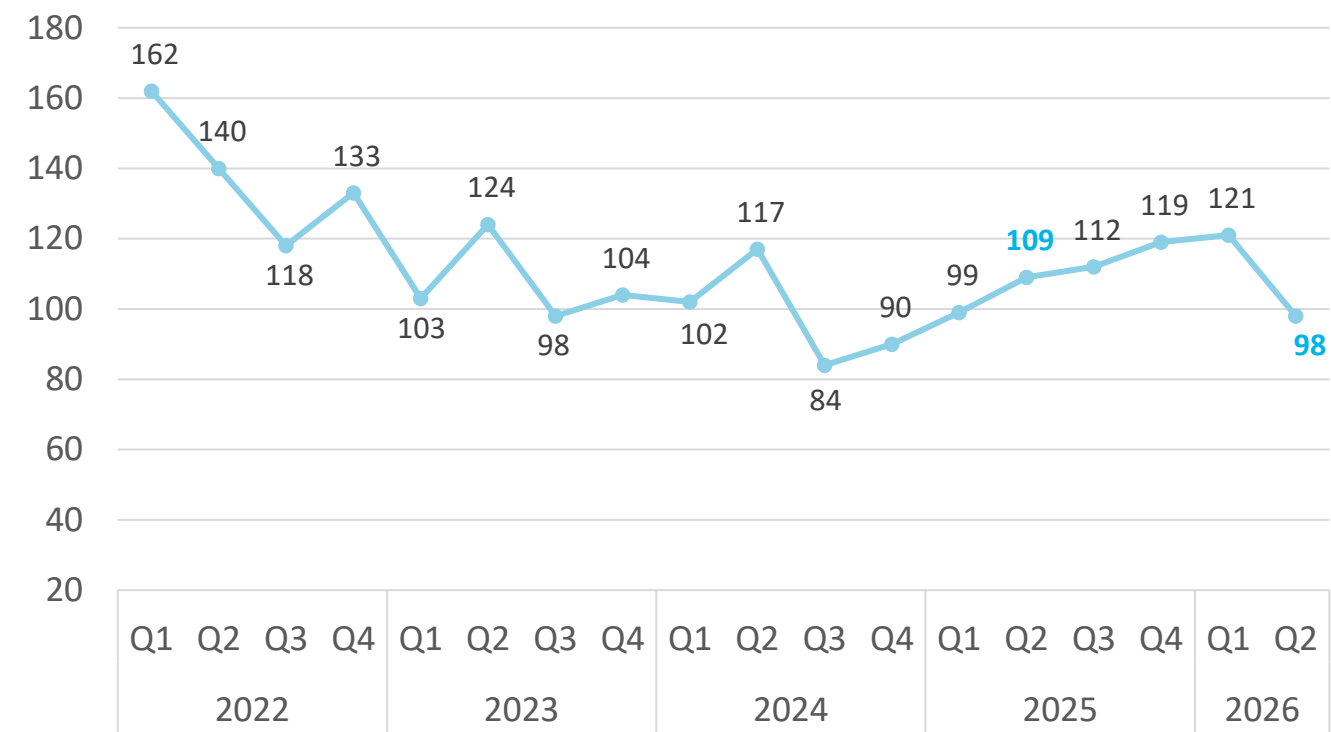
▲ 6.5M (247%)

YOY increase in SF added

SALE COMPARABLES

INLAND EMPIRE

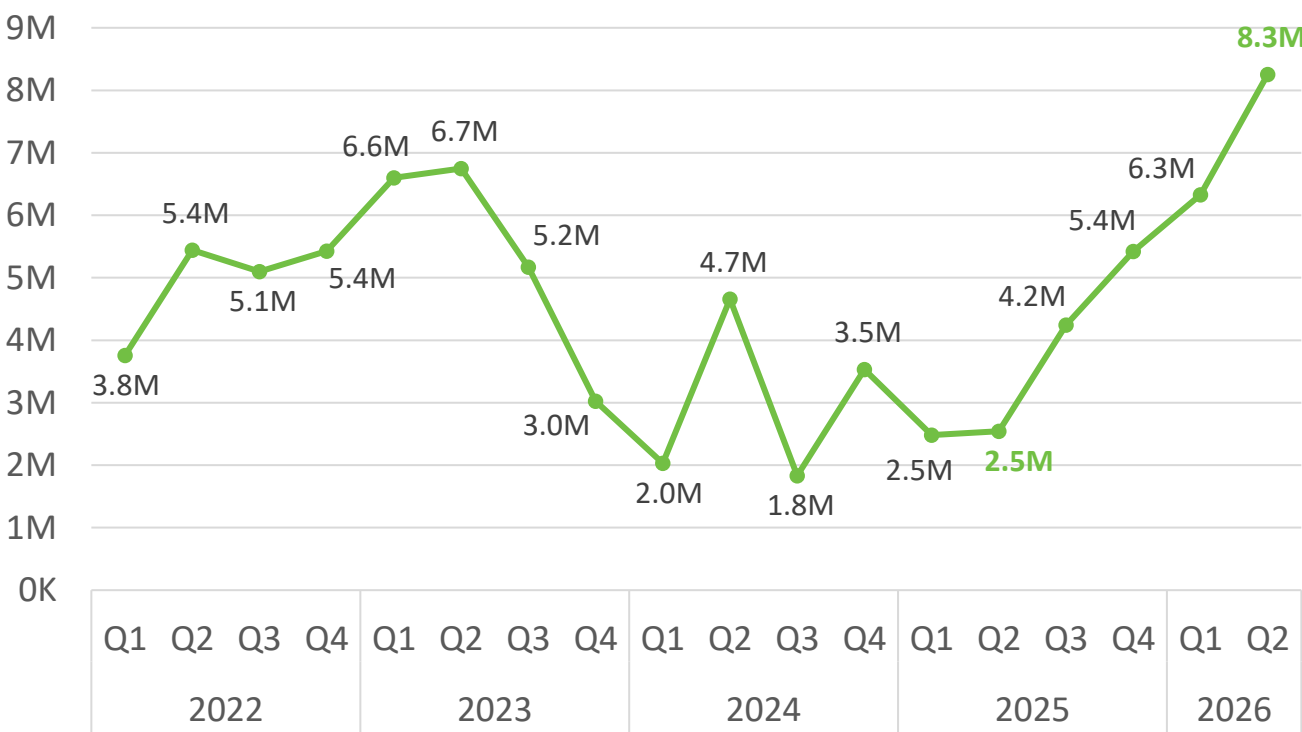
COUNT



▼ 10%

YOY decrease in number of transactions

BY SF



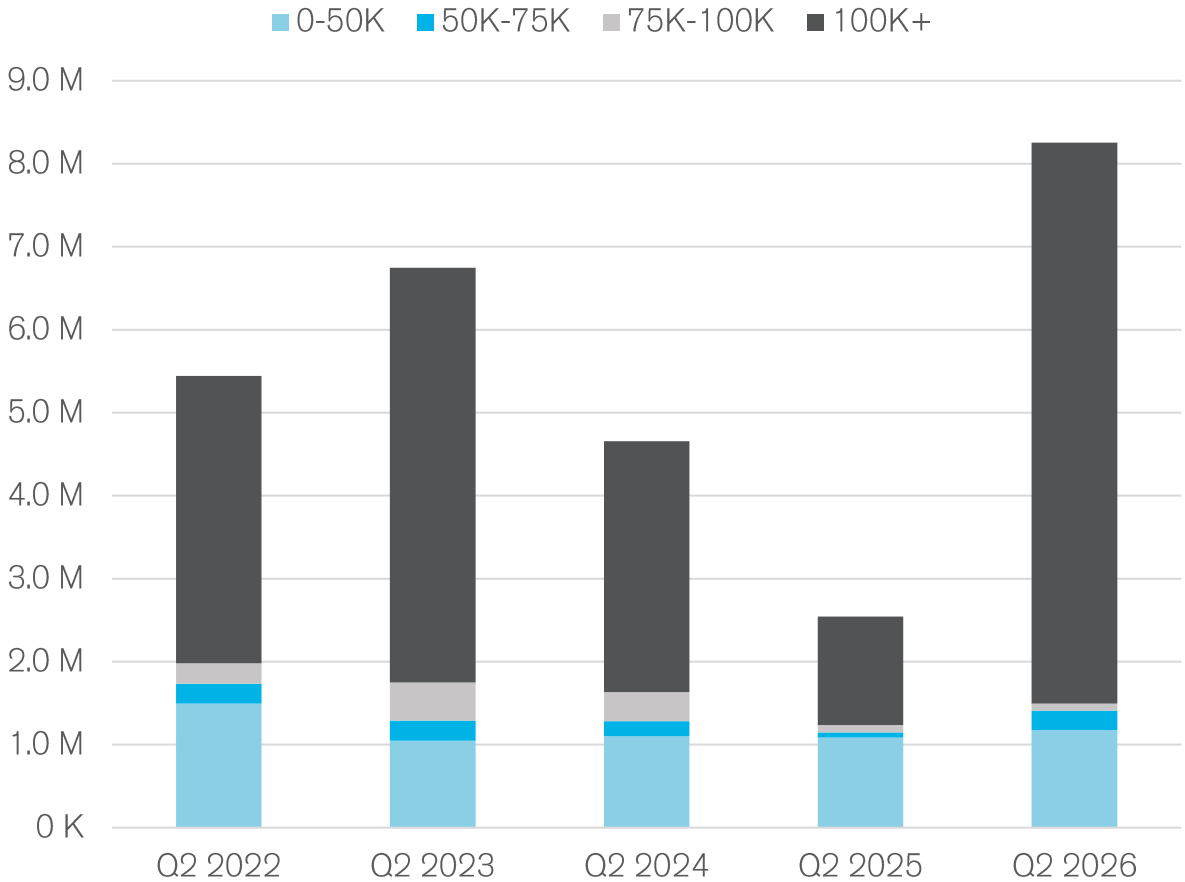
▲ 5.8M (232%)

YOY increase in SF sold

SALE COMPS BY SIZE

INLAND EMPIRE

	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026
0-50K	118 1.5M	100 1.0M	97 1.1M	103 1.1M	77 1.2M
50K-75K	4 240K	4 242K	3 182K	1 63K	4 238K
75K-100K	3 246K	5 459K	4 351K	1 91K	1 85K
100K+	15 3.5M	15 5.0M	13 3.0M	4 1.3M	16 6.8M
Grand Total	140 5.4M	124 6.7M	117 4.7M	109 2.5M	98 8.3M

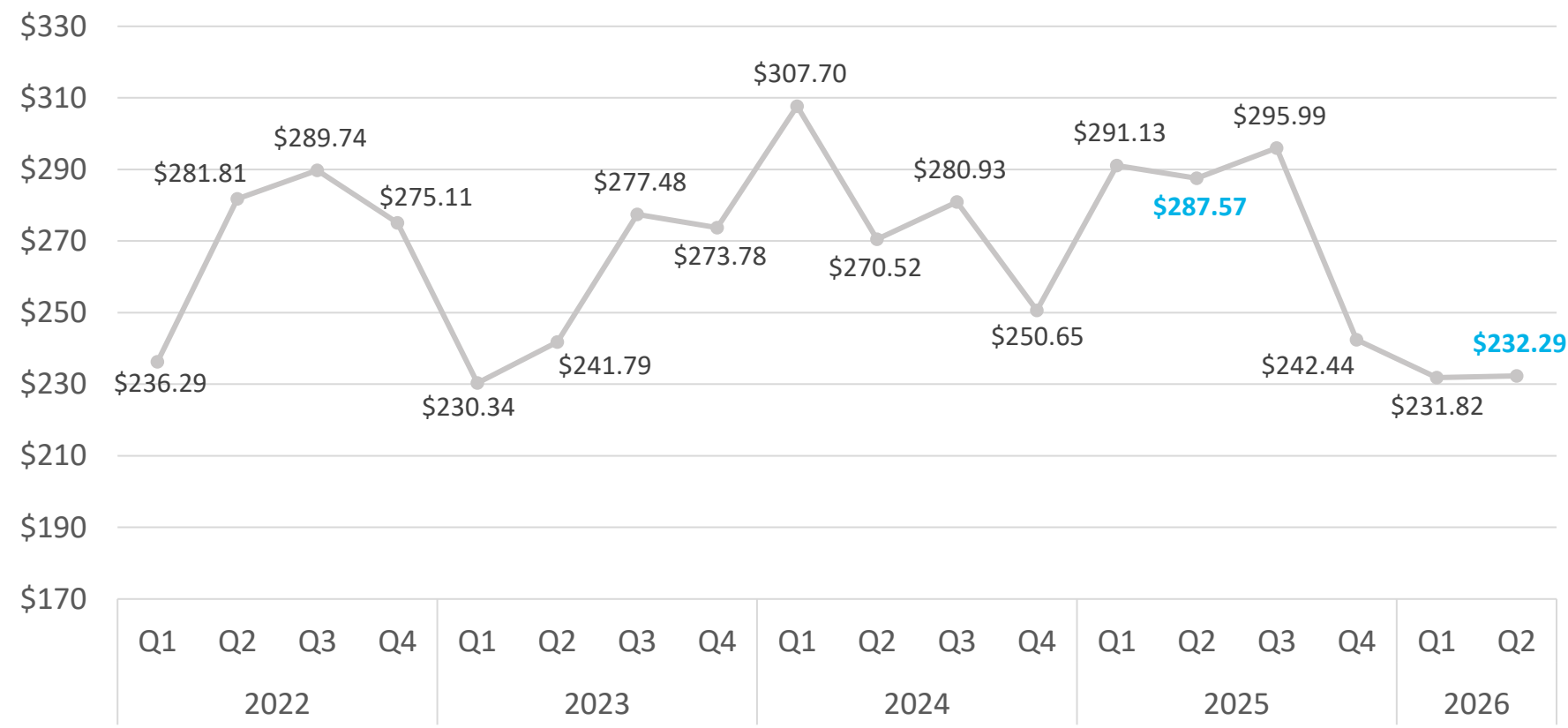


8.3M SF Sold

Over 6.8M SF of all SF sold was in buildings 100K+ SF representing 82% of the total square footage sold

SOLD PRICE/SF

INLAND EMPIRE



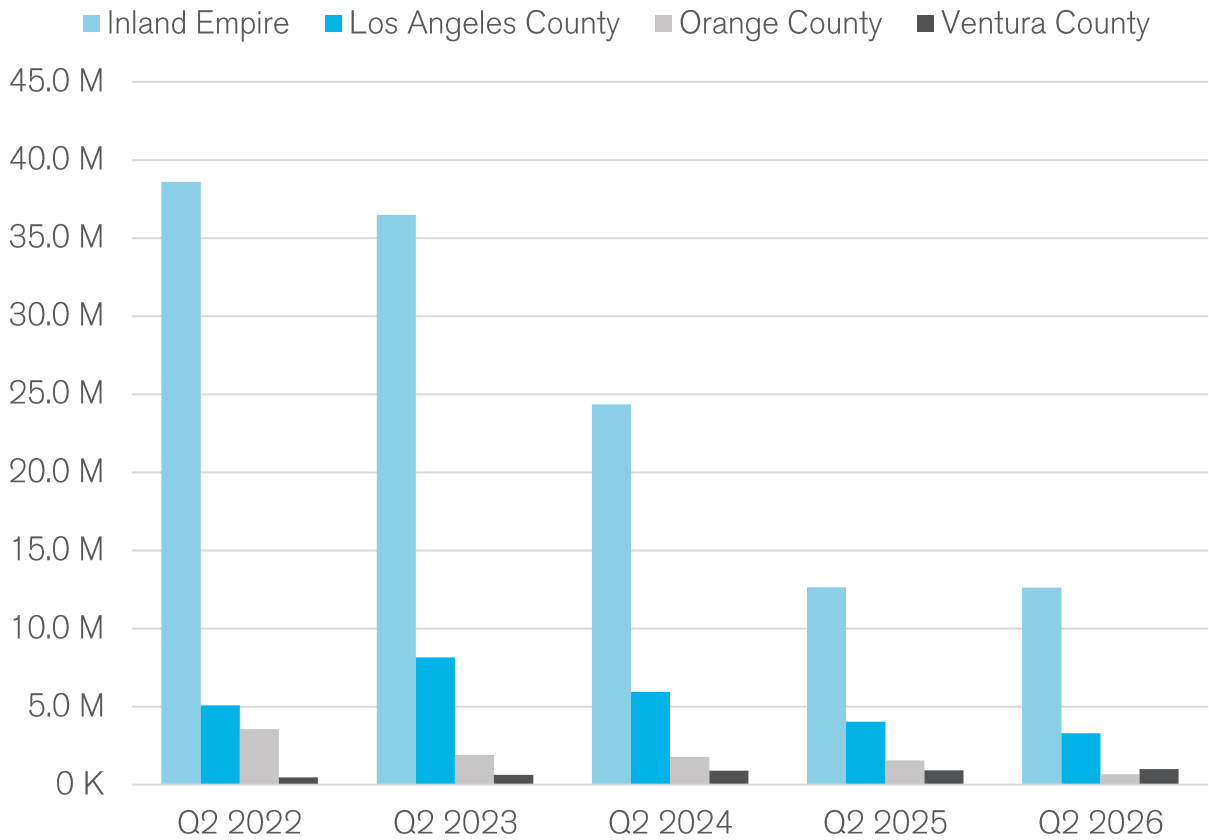
▼ **\$4.00 (2%)**
Decrease in average sold price since Q1 2022

▼ **\$55.28 (19%)**
YOY decrease in average sold price

UNDER CONSTRUCTION PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	Q2 2022	Q2 2023	Q2 2024	Q2 2025	Q2 2026	YOY % Change
Inland Empire	38.6 M	36.5 M	24.4 M	12.6 M	12.6 M	▼ 0.2%
Los Angeles County	5.1 M	8.2 M	5.9 M	4.0 M	3.3 M	▼ 18%
Orange County	3.6 M	1.9 M	1.8 M	1.5 M	671 K	▼ 57%
Ventura County	464 K	626 K	898 K	918 K	991 K	▲ 8%
Total	47.7 M	47.2 M	33.0 M	19.1 M	17.6 M	▼ 8%



▼ 8%

YOY decrease in SF under construction

17.6M SF

Total SF under construction in Q2 2026

12.6M SF (72%)

Total SF under construction in Inland Empire Q2 2026

DELIVERED/COMPLETED PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	2022	2023	2024	2025	Q1 2026	Q2 2026	Projected
							Q3 2026
Inland Empire	21.9 M	35.1 M	24.9 M	14.7 M	508 K	520 K	4.0 M
LA East	696 K	326 K	1.2 M	379 K	133 K	353 K	203 K
LA MidCounties	1.4 M	2.0 M	2.5 M	394 K	59 K	186 K	160 K
LA Central	287 K	23 K	367 K	880 K	70 K	5 K	0
South Bay	553 K	291 K	479 K	1.1 M	0	11 K	698 K
LA Northwest	1.9 M	3.1 M	1.3 M	3.5 M	584 K	279 K	397 K
Orange County	1.5 M	1.6 M	1.1 M	2.2 M	190 K	30 K	338 K
Ventura County	345 K	427 K	322 K	582 K	0	0	738 K
Total	28.6 M	42.9 M	32.1 M	23.7 M	1.5 M	1.4 M	6.5 M

1.4M SF

Total delivered construction
in Q2 2026

520K SF

Total delivered construction in Inland
Empire in Q2 2026

6.5M SF

Projected to be delivered in Q3 2026