

Q3 2026 RESEARCH REPORT

INLAND EMPIRE

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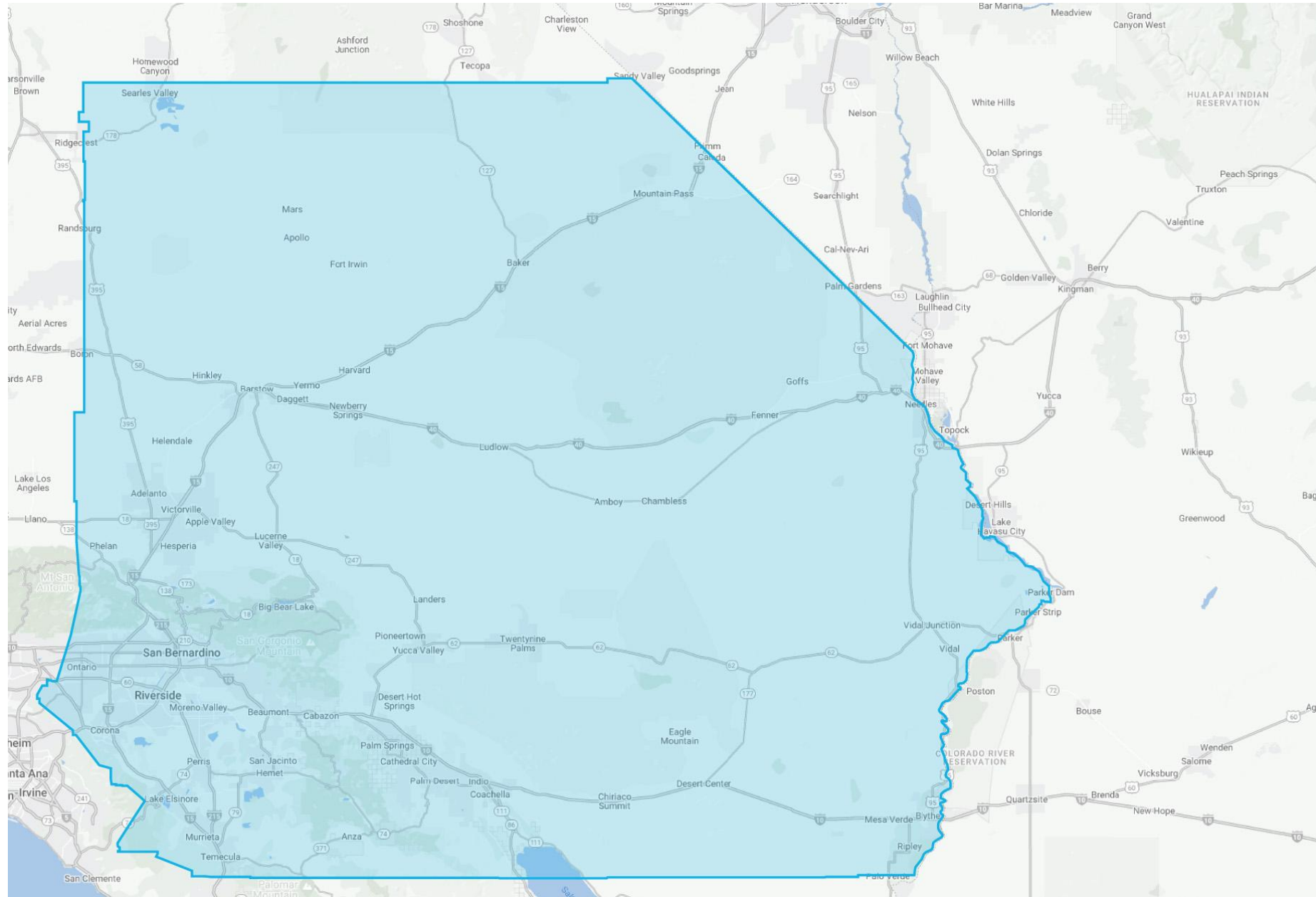
SALE

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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

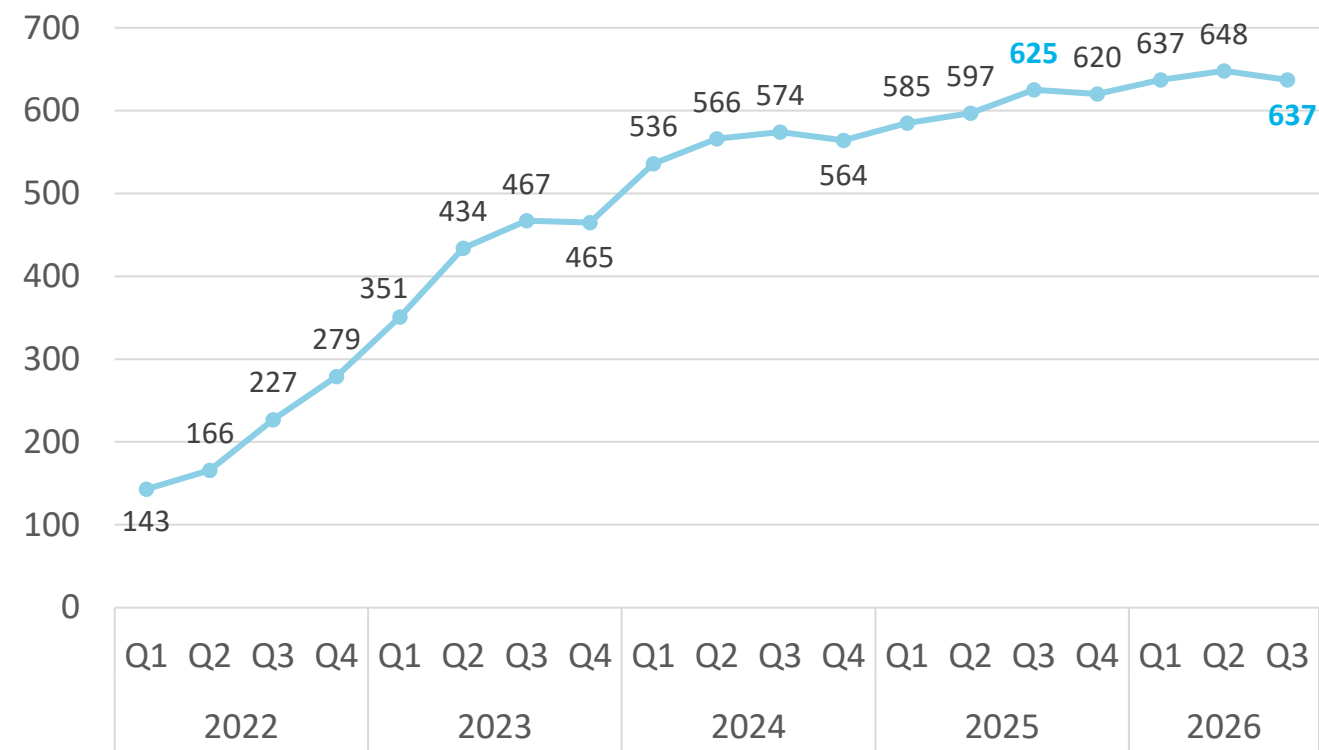
437K

Listings across 78
markets nationally

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

INLAND EMPIRE

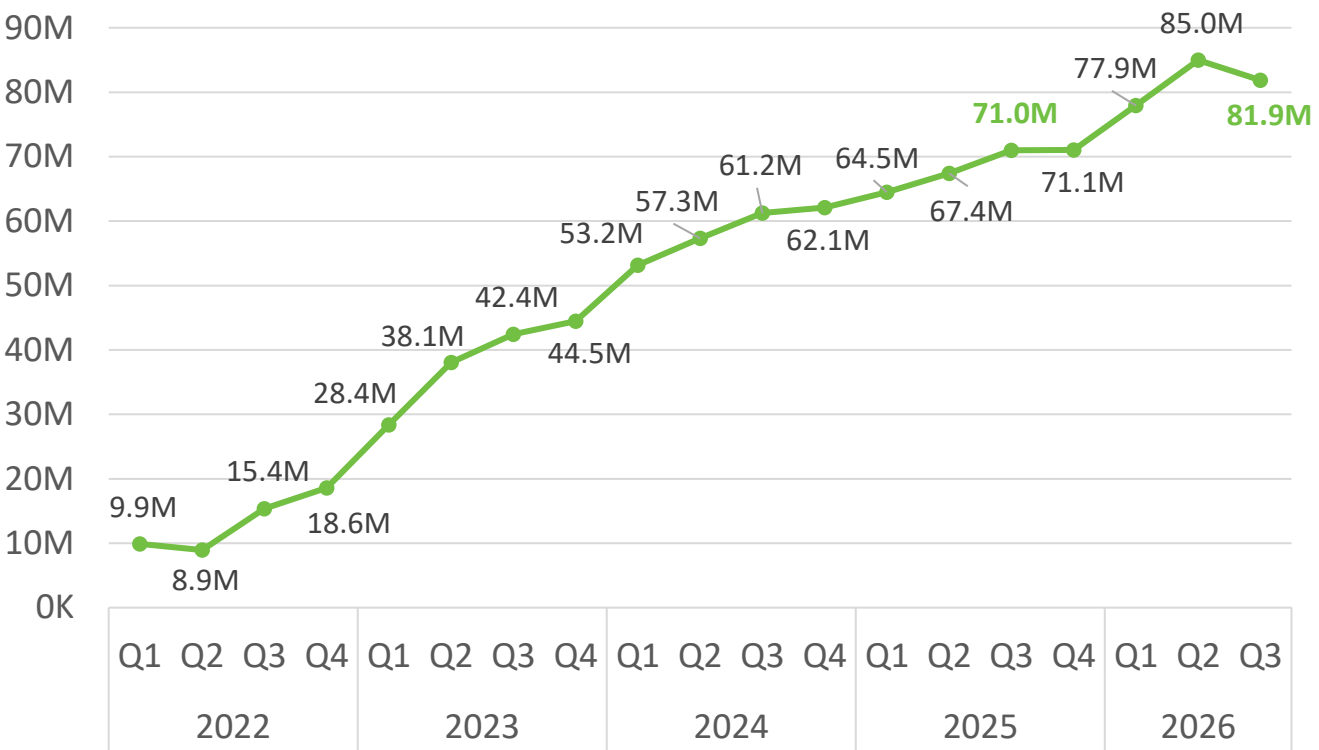
COUNT



▲ 2%

YOY increase in number of listings

BY SF

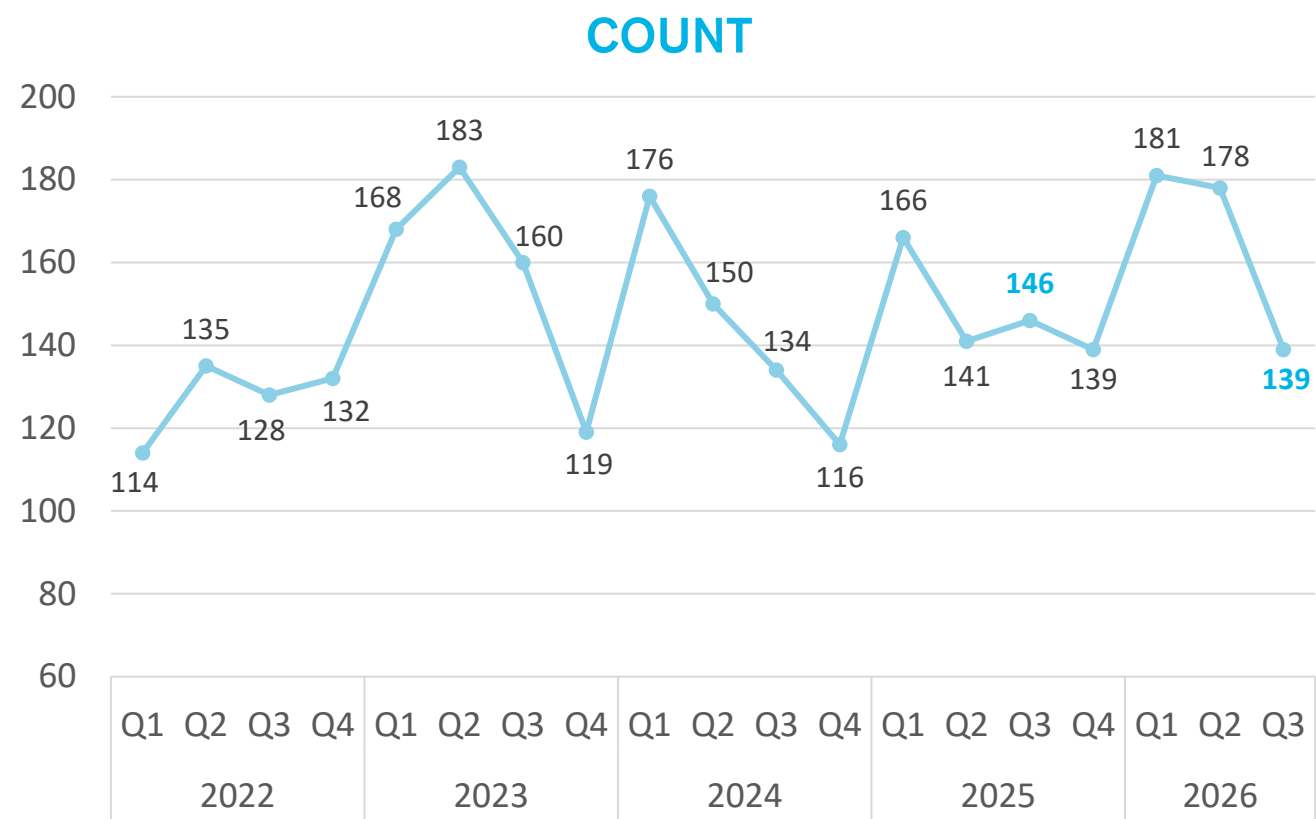


▲ 10.9M (15%)

YOY increase in SF of listings

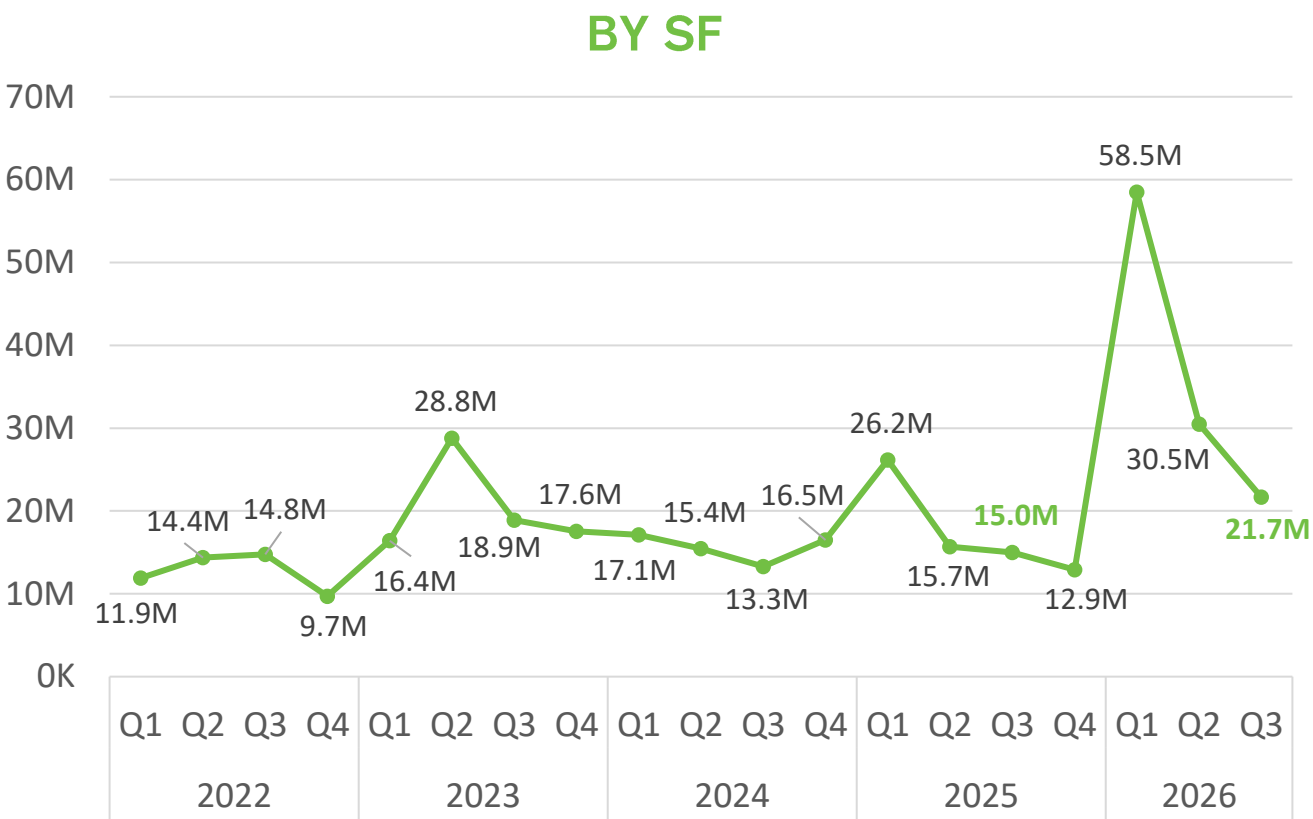
NEW LISTINGS ADDED: DIRECT LEASE

INLAND EMPIRE



▼ **5%**

YOY decrease in number of listings added



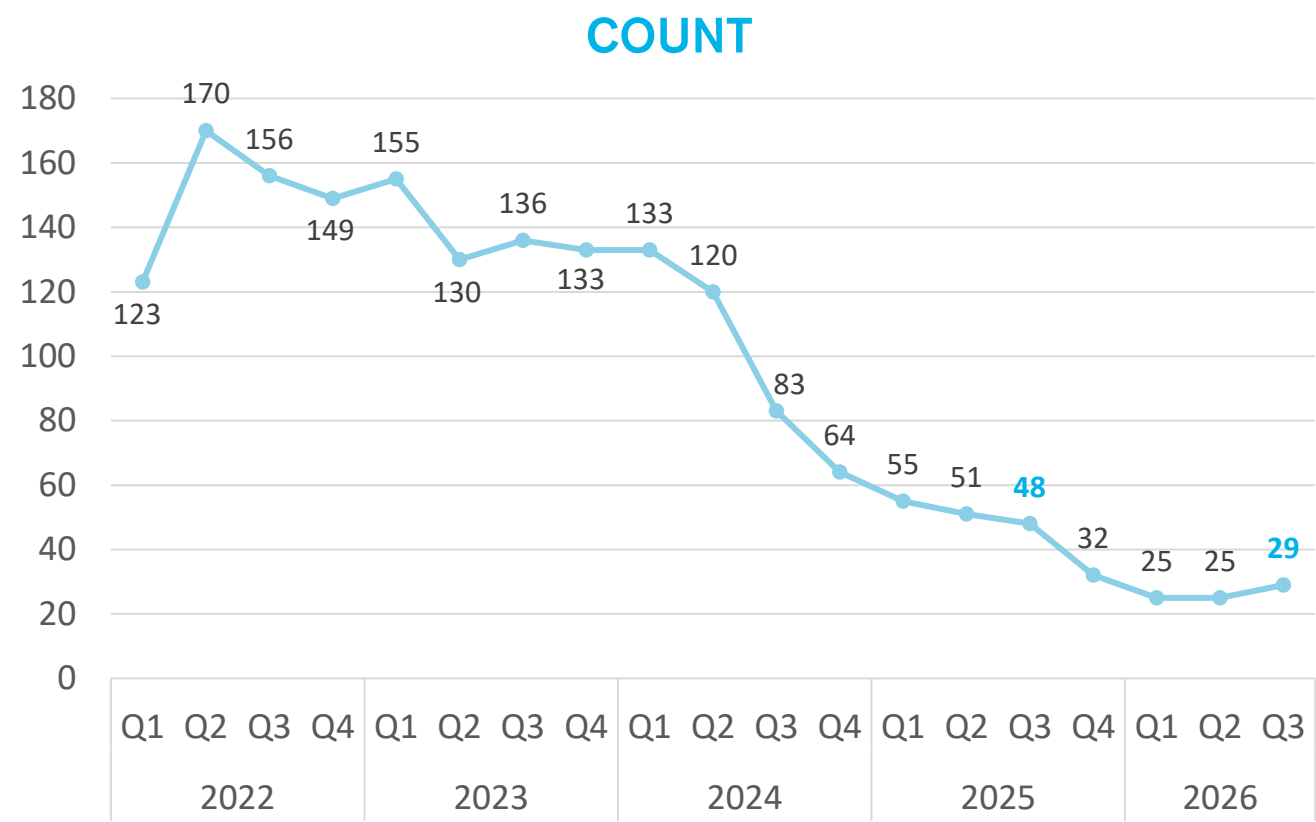
▲ **6.7M (45%)**

YOY increase in SF of listings added

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

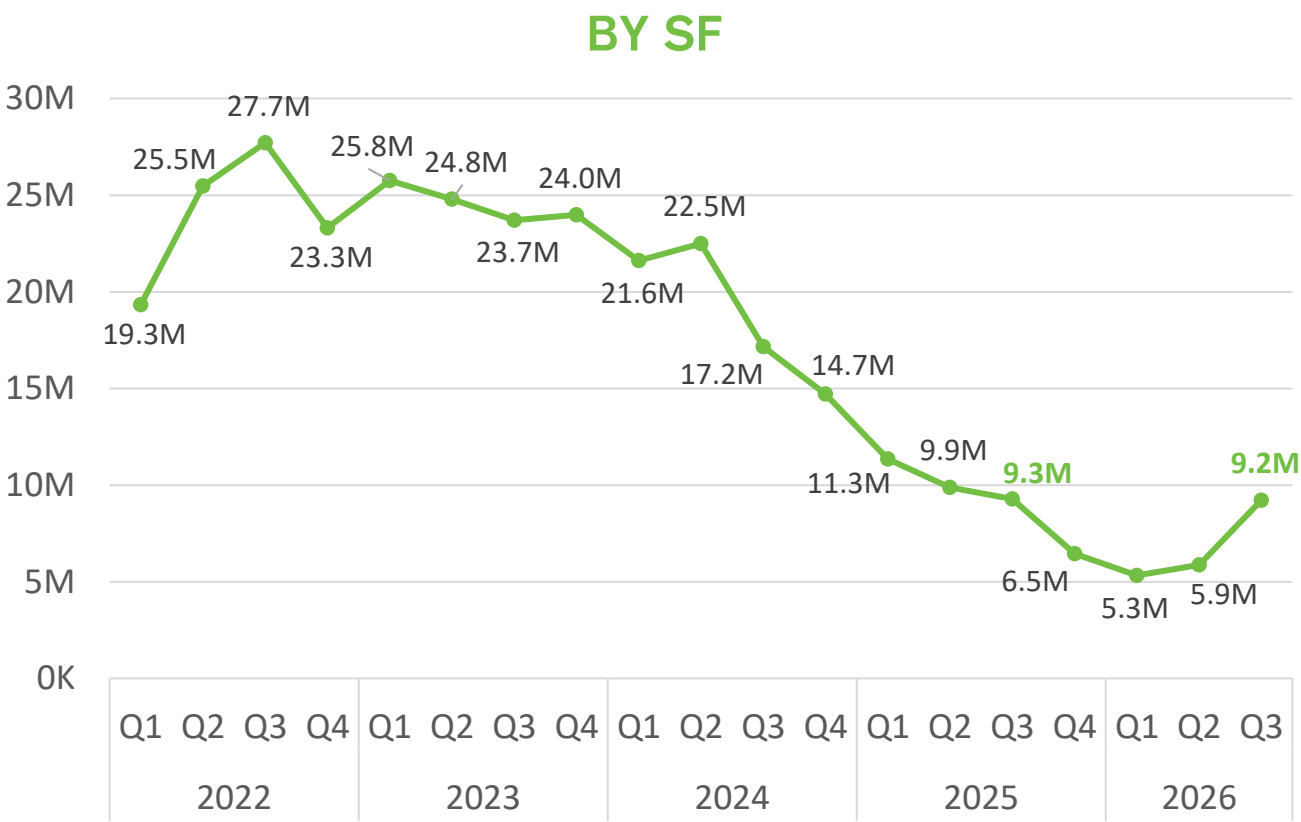
UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

INLAND EMPIRE



▼ 40%

YOY decrease in number of listings



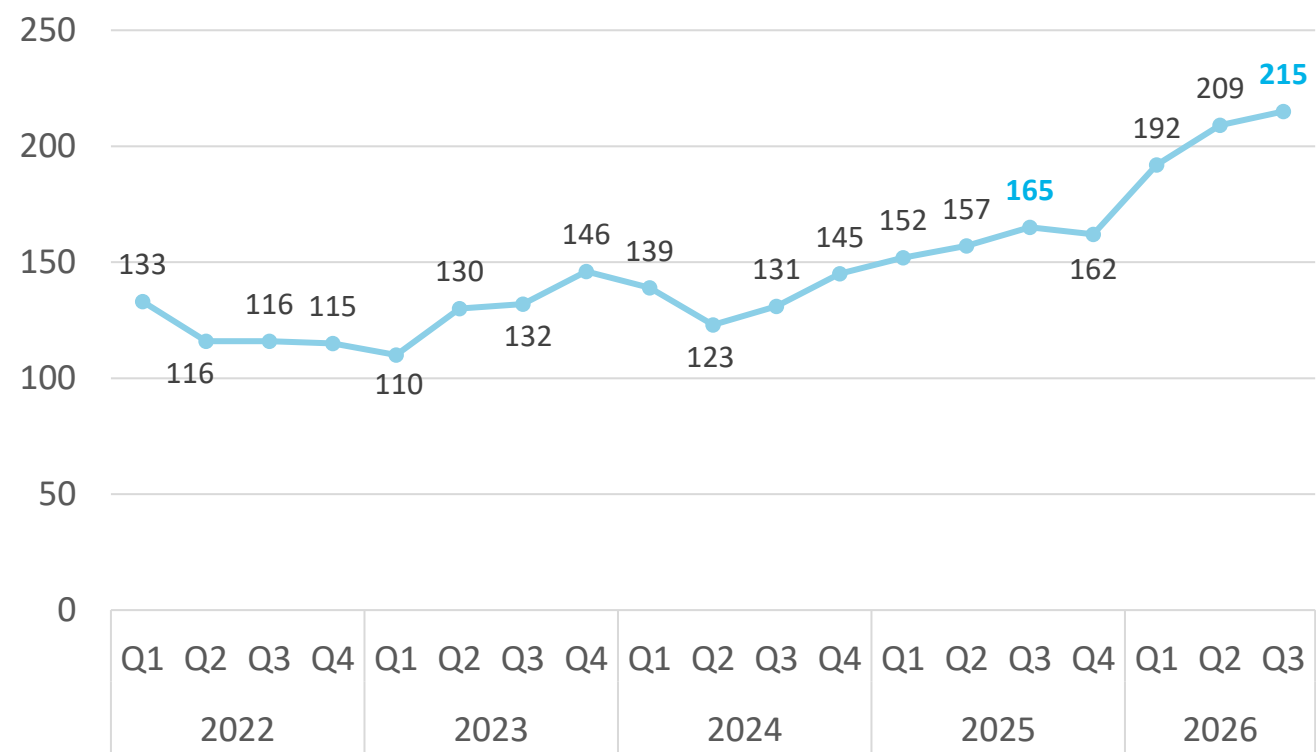
▼ 100K (1%)

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

INLAND EMPIRE

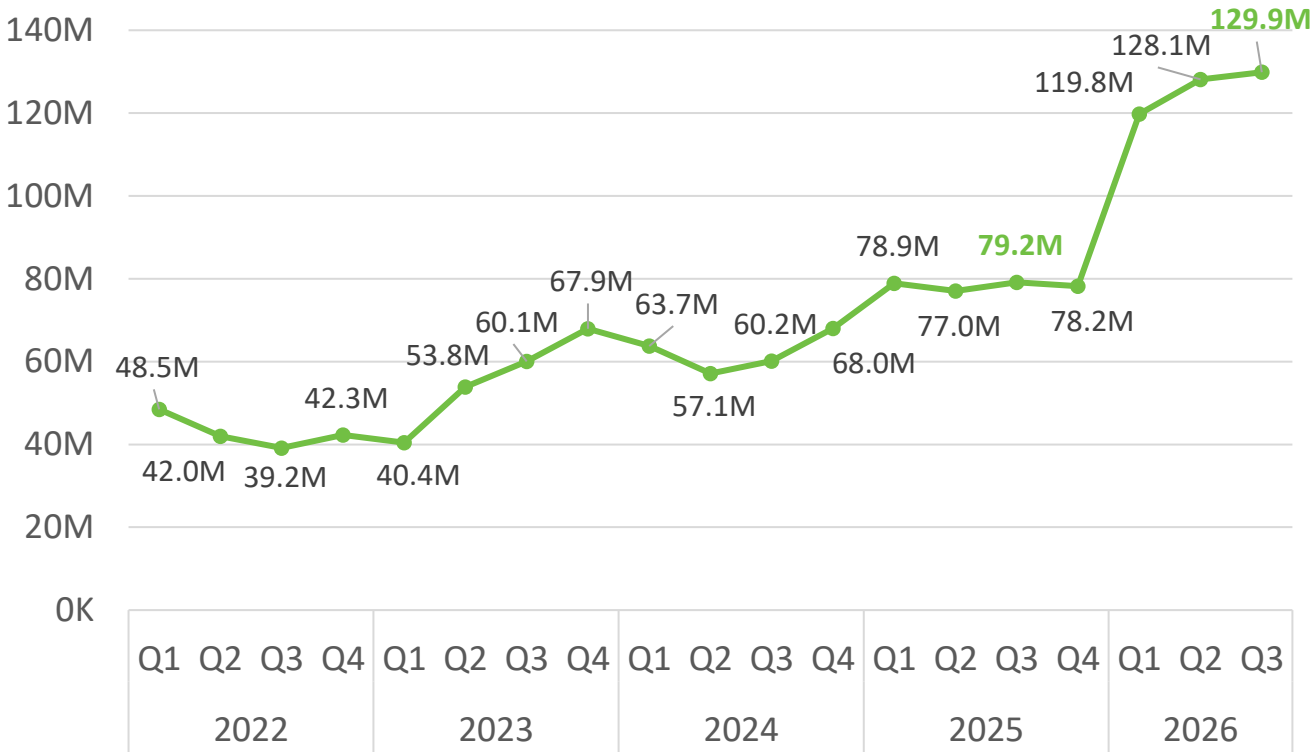
COUNT



▲ 30%

YOY increase in number of listings

BY SF



▲ 50.7M (64%)

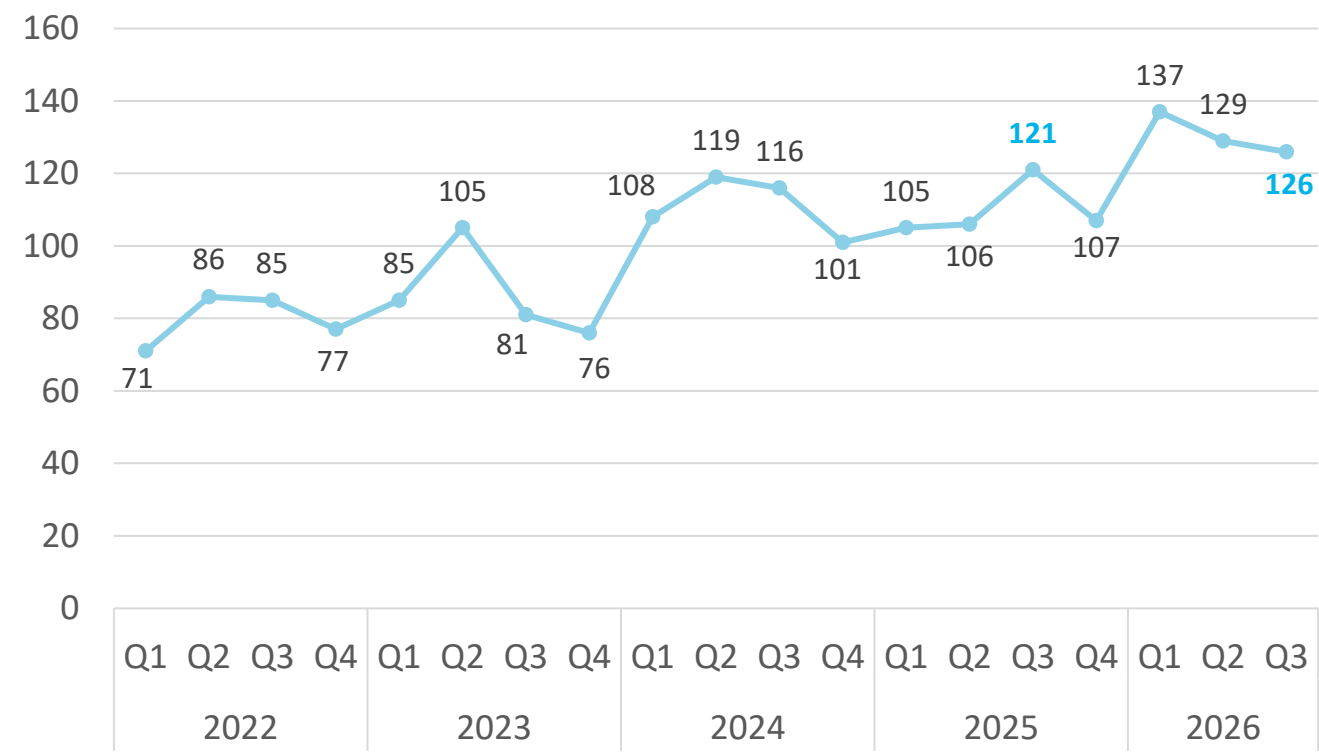
YOY increase in SF of listings

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

TRANSACTIONS: DIRECT LEASE

INLAND EMPIRE

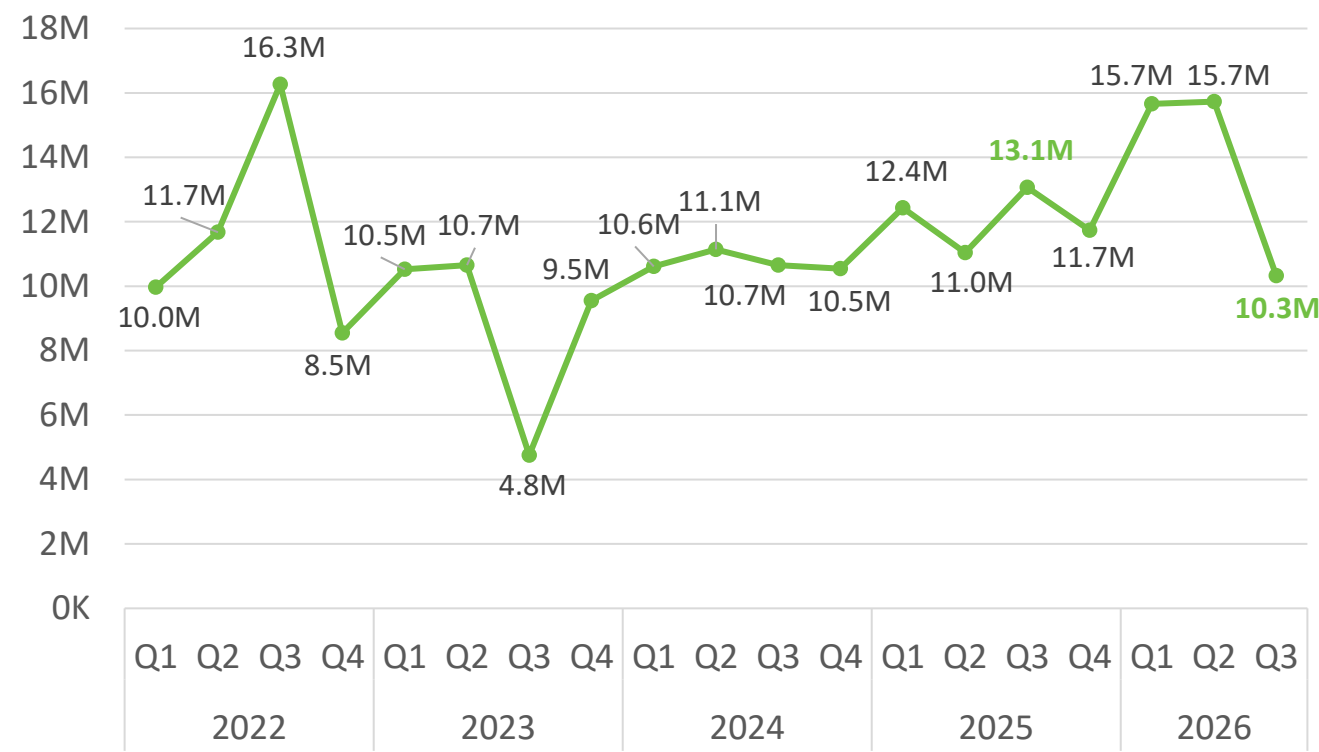
COUNT



▲ 4%

YOY increase in number of transactions

BY SF



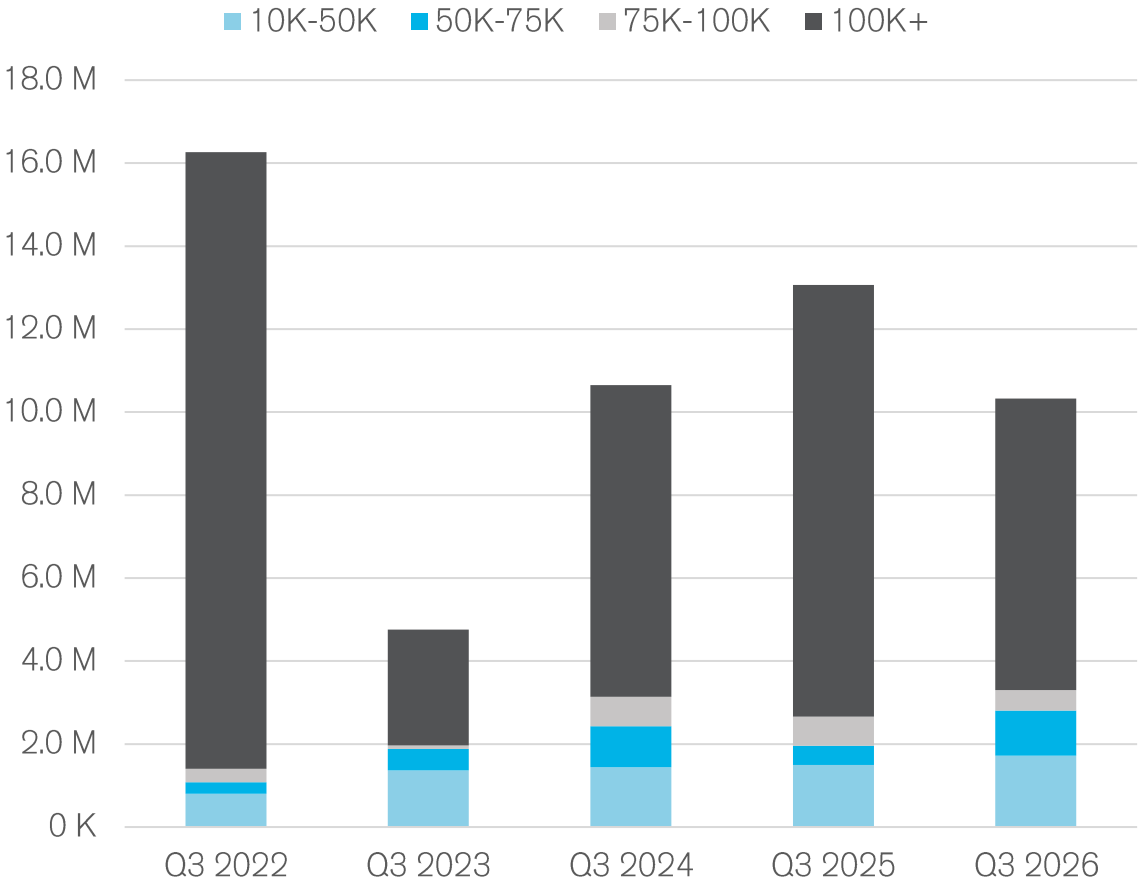
▼ 2.8M (21%)

YOY decrease in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

INLAND EMPIRE

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026
10K-50K	43 803K	61 1.4M	68 1.4M	72 1.5M	74 1.7M
50K-75K	5 278K	9 517K	15 988K	8 464K	17 1.1M
75K-100K	4 326K	1 83K	8 716K	8 702K	6 494K
100K+	33 14.9M	10 2.8M	25 7.5M	33 10.4M	29 7.0M
Grand Total	85 16.3M	81 4.8M	116 10.7M	121 13.1M	126 10.3M

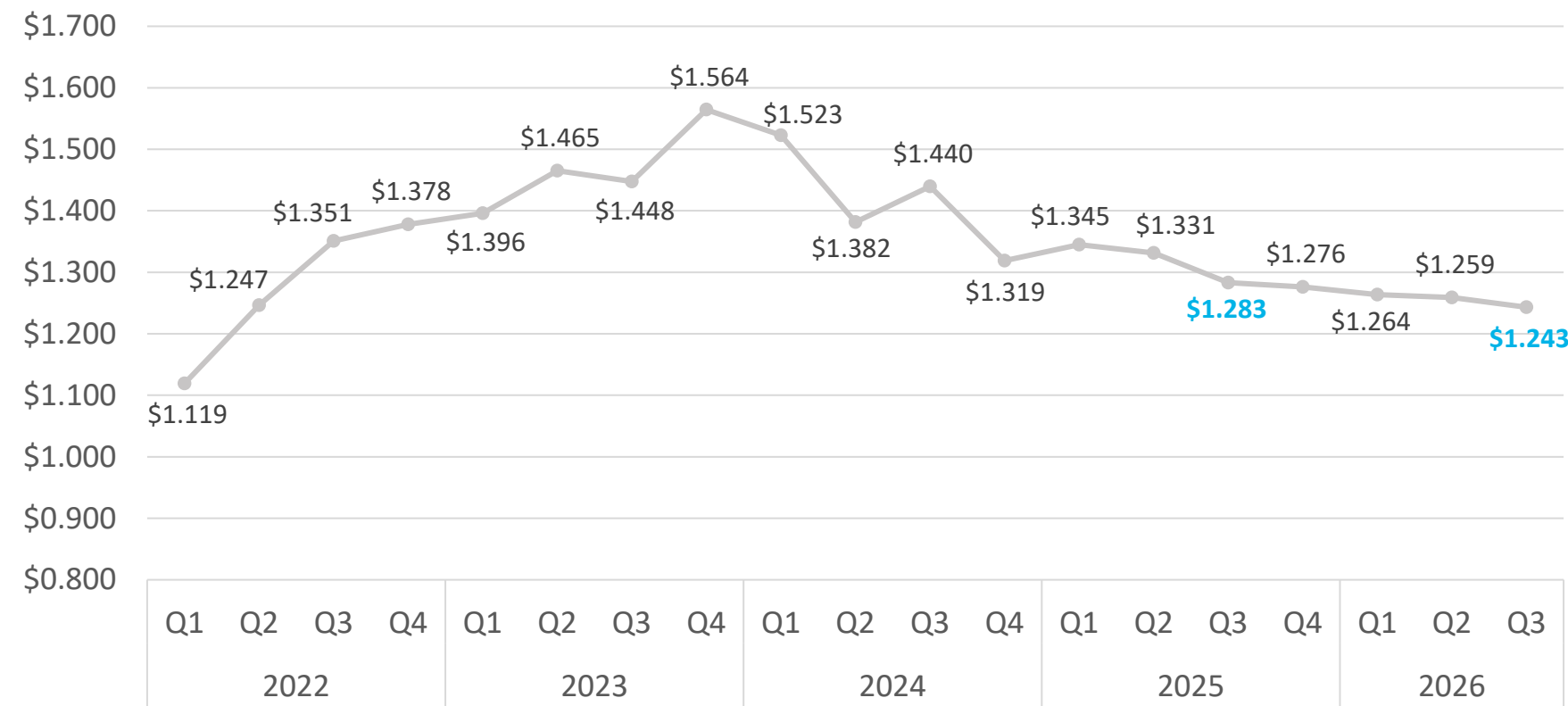


10.3M SF Transacted

Over 7.0M SF of all transacted SF was in buildings 100K+ SF representing 68% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

INLAND EMPIRE



▲ **\$0.12 (11%)**

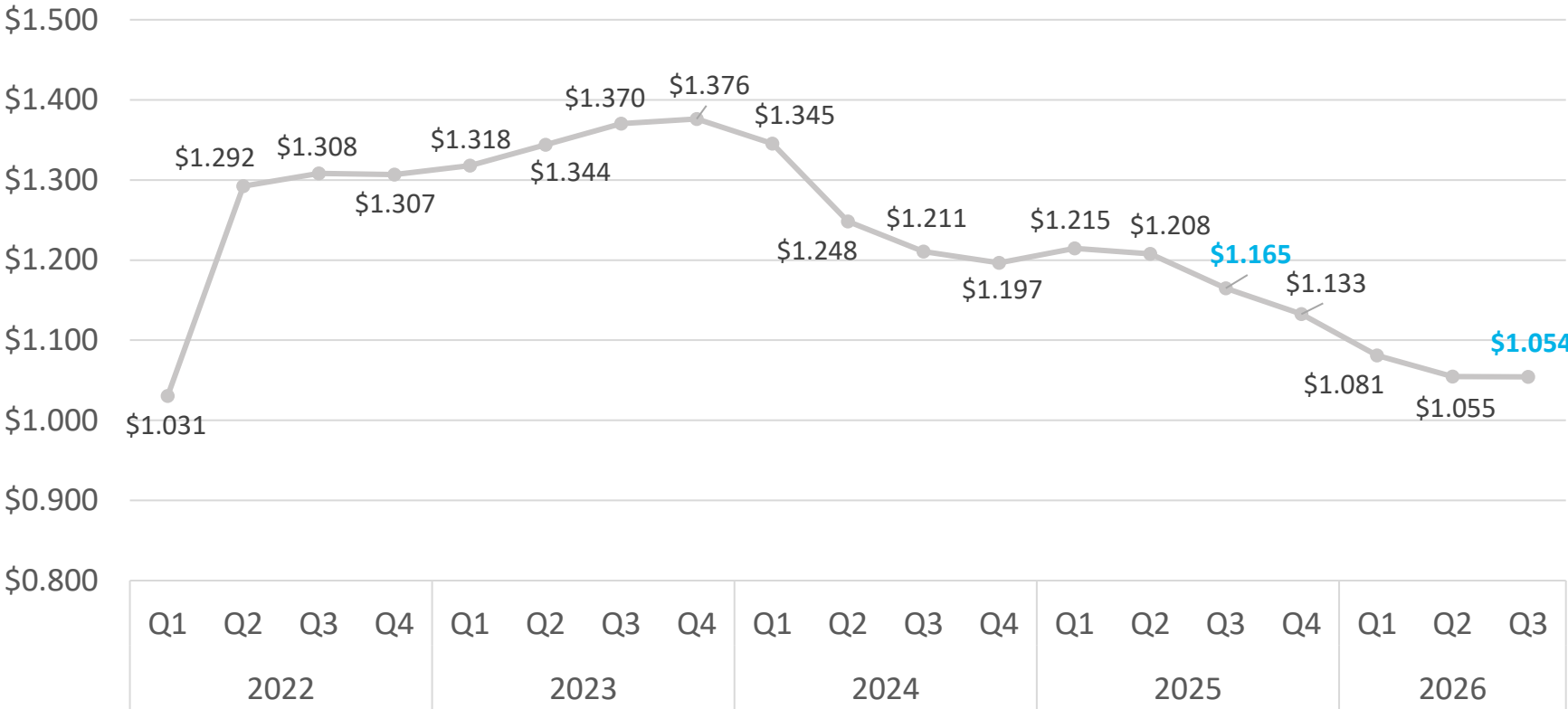
Increase in average asking rate since Q1 2022

▼ **\$0.04 (3%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

INLAND EMPIRE



▲ **\$0.02 (2%)**

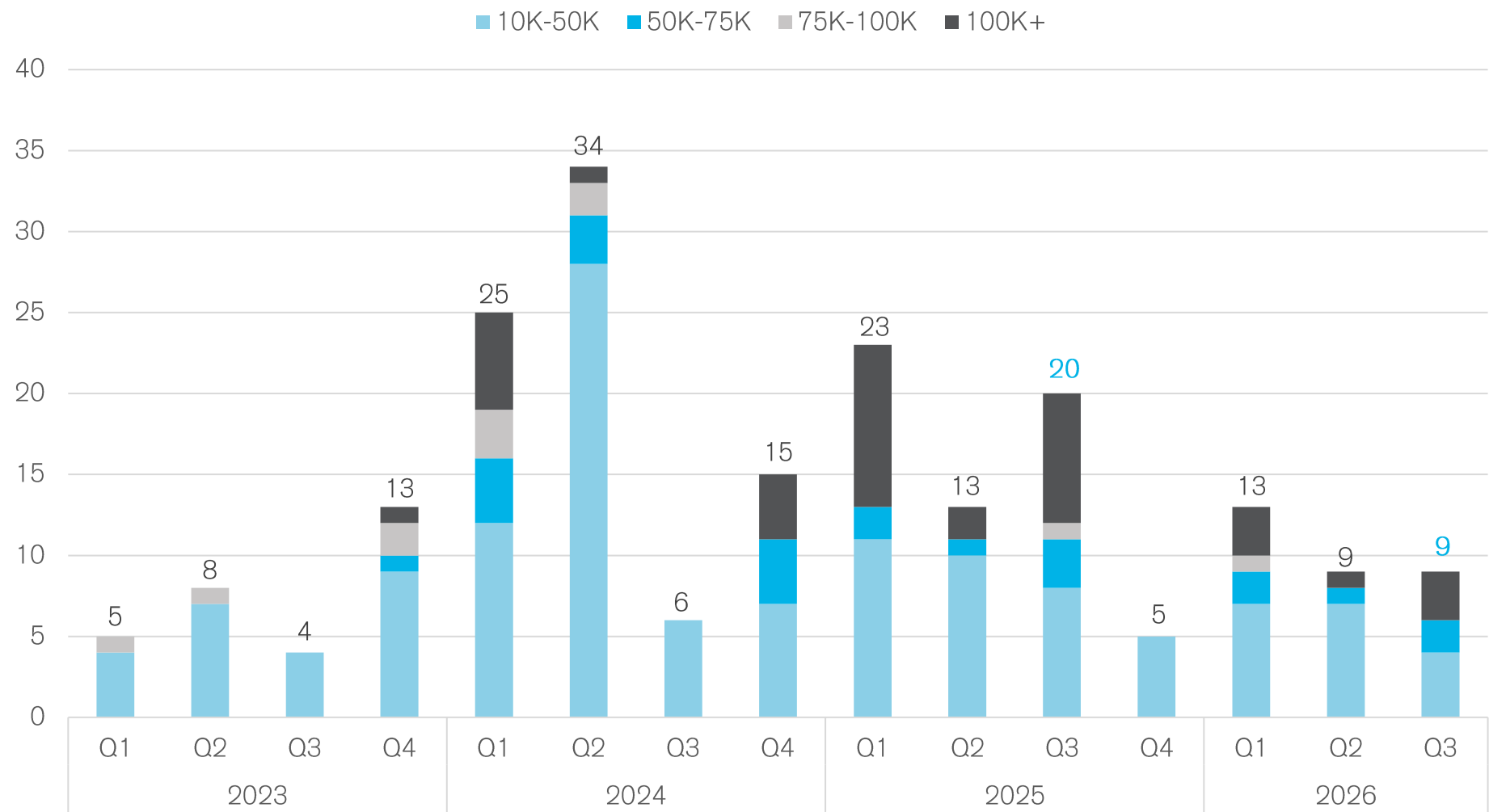
Increase in average asking rate since Q1 2022

▼ **\$0.11 (10%)**

YOY decrease in average asking rate

RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

INLAND EMPIRE



▼ 55%

YOY decrease in number of rate reductions

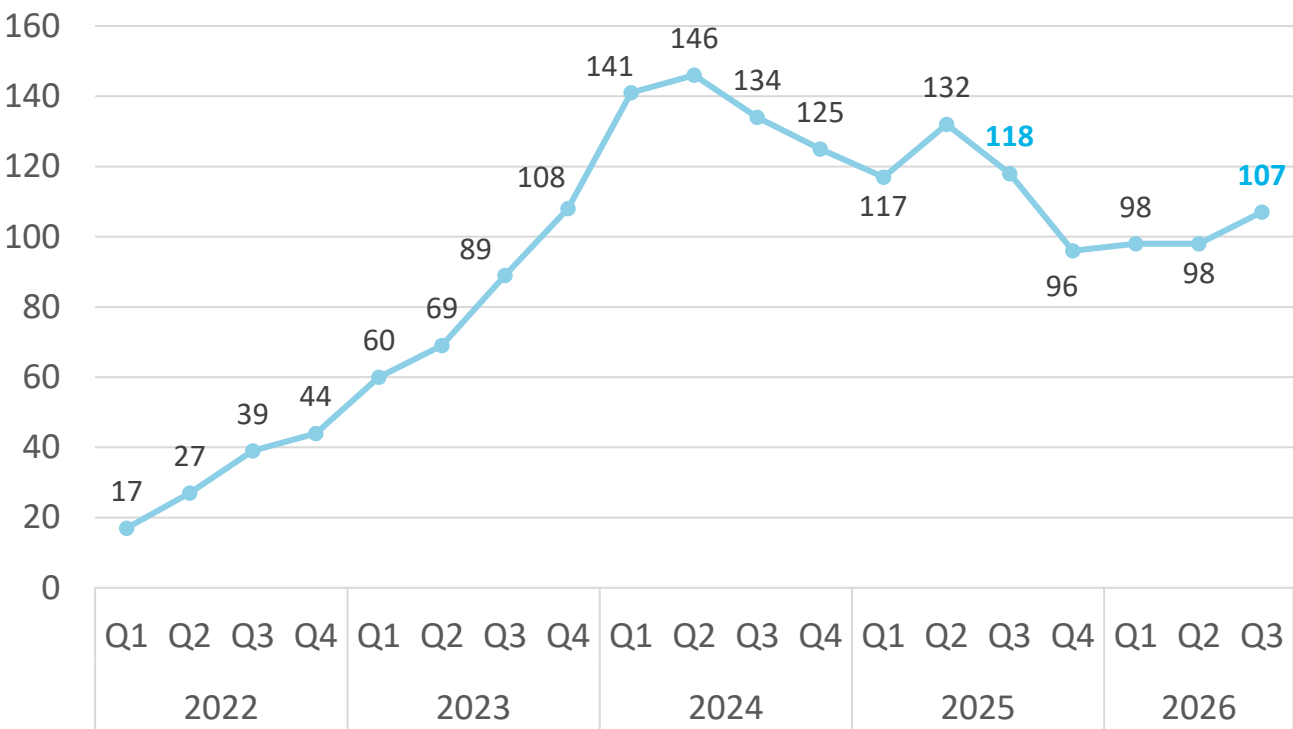
▼ 74%

Decrease in number of rate reductions since Q2 2024

TOTAL AVAILABLE LISTINGS: SUBLEASE

INLAND EMPIRE

COUNT



▼ 9%

YOY decrease in number of listings

BY SF



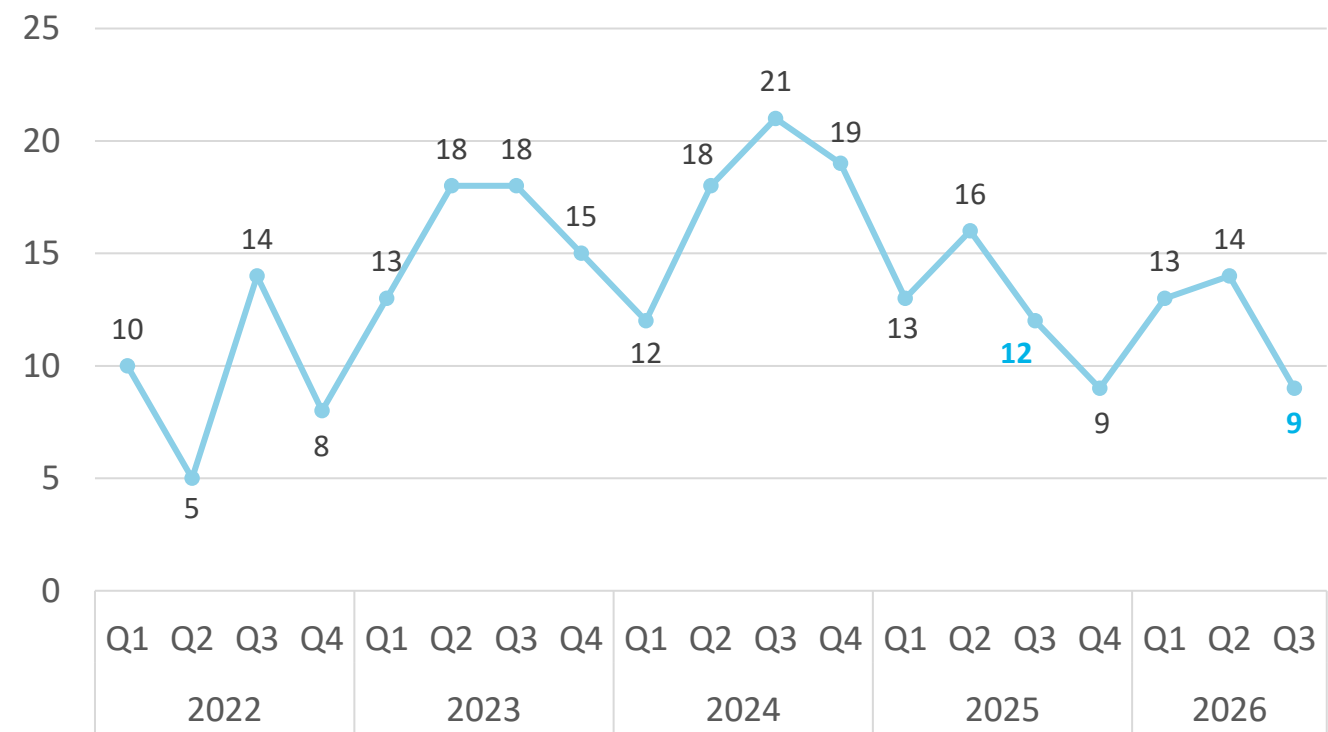
▼ 4.5M (24%)

YOY decrease in SF of listings

TRANSACTIONS: SUBLEASE

INLAND EMPIRE

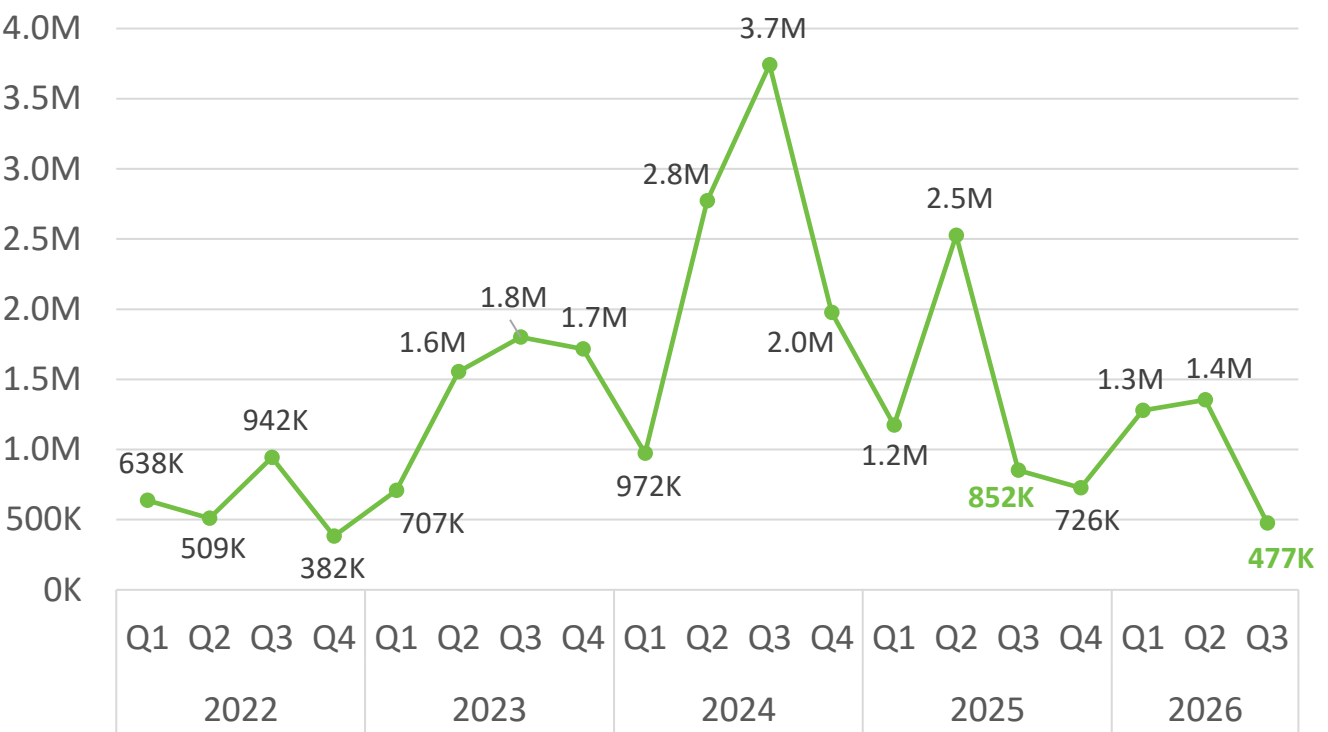
COUNT



▼ 25%

YOY decrease in number of transactions

BY SF



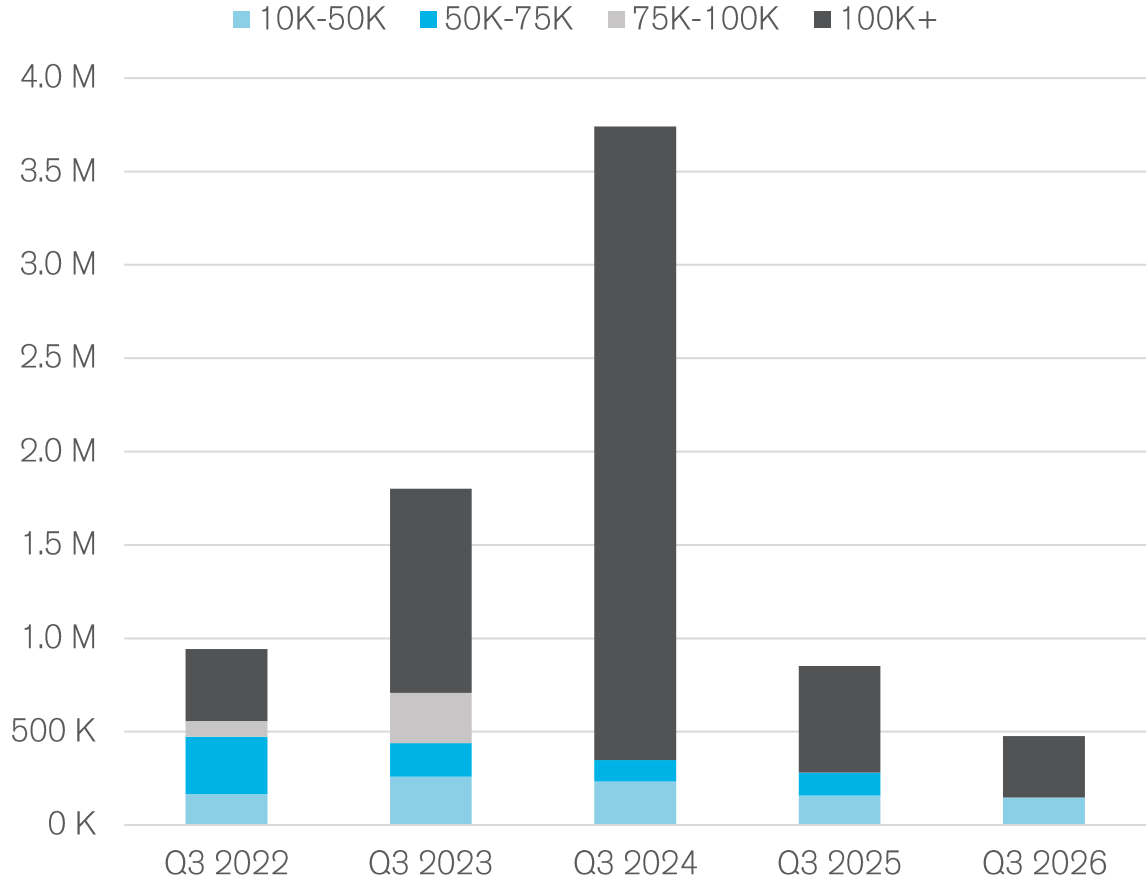
▼ 375K (44%)

YOY decrease in SF transacted

SUBLEASE TRANSACTIONS BY SIZE

INLAND EMPIRE

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026
10K-50K	6 166K	9 259K	8 234K	6 157K	6 147K
50K-75K	5 307K	3 180K	2 115K	2 123K	0
75K-100K	1 84K	3 270K	0	0	0
100K+	2 386K	3 1.1M	11 3.4M	4 572K	3 330K
Grand Total	14 942K	18 1.8M	21 3.7M	12 852K	9 477K



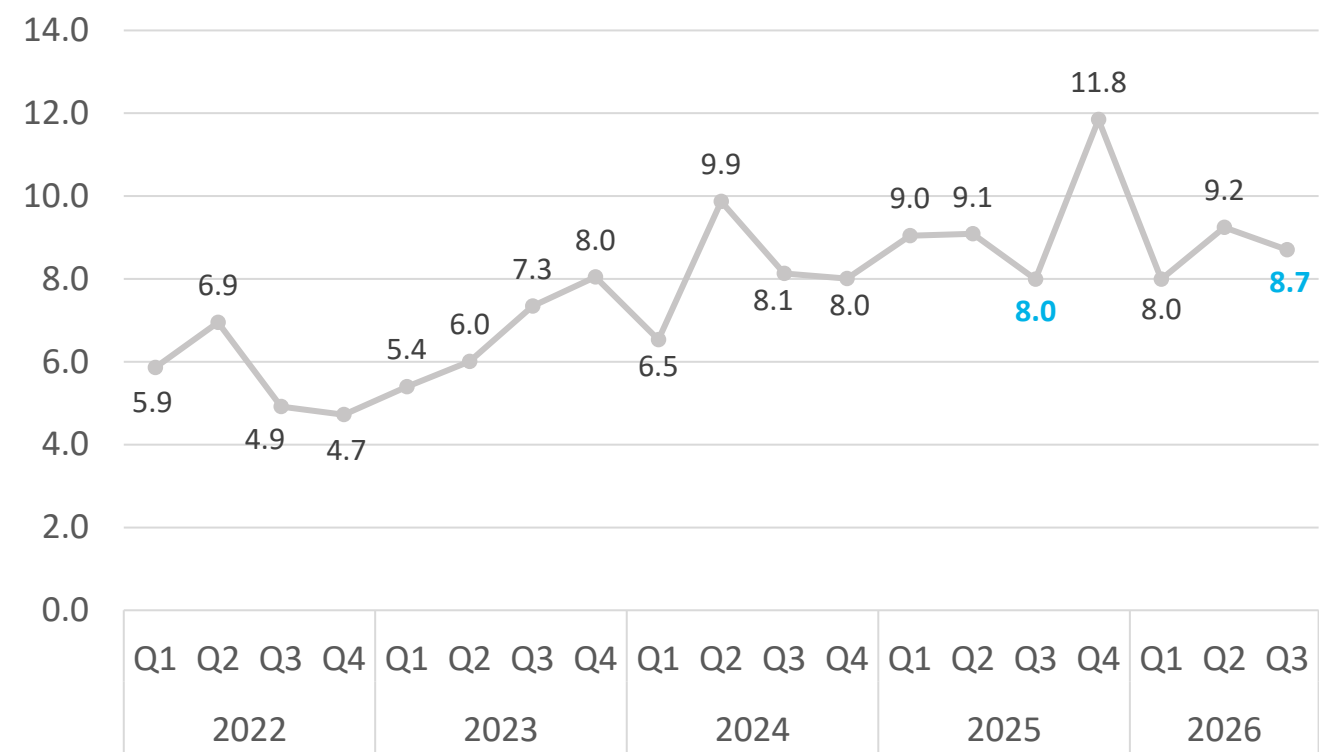
477K SF Subleased

Nearly 330K SF of all subleased SF was in buildings 100K+ SF representing 69% of the total subleased square footage.

TRANSACTIONS: AVERAGE MONTHS ON MARKET

INLAND EMPIRE

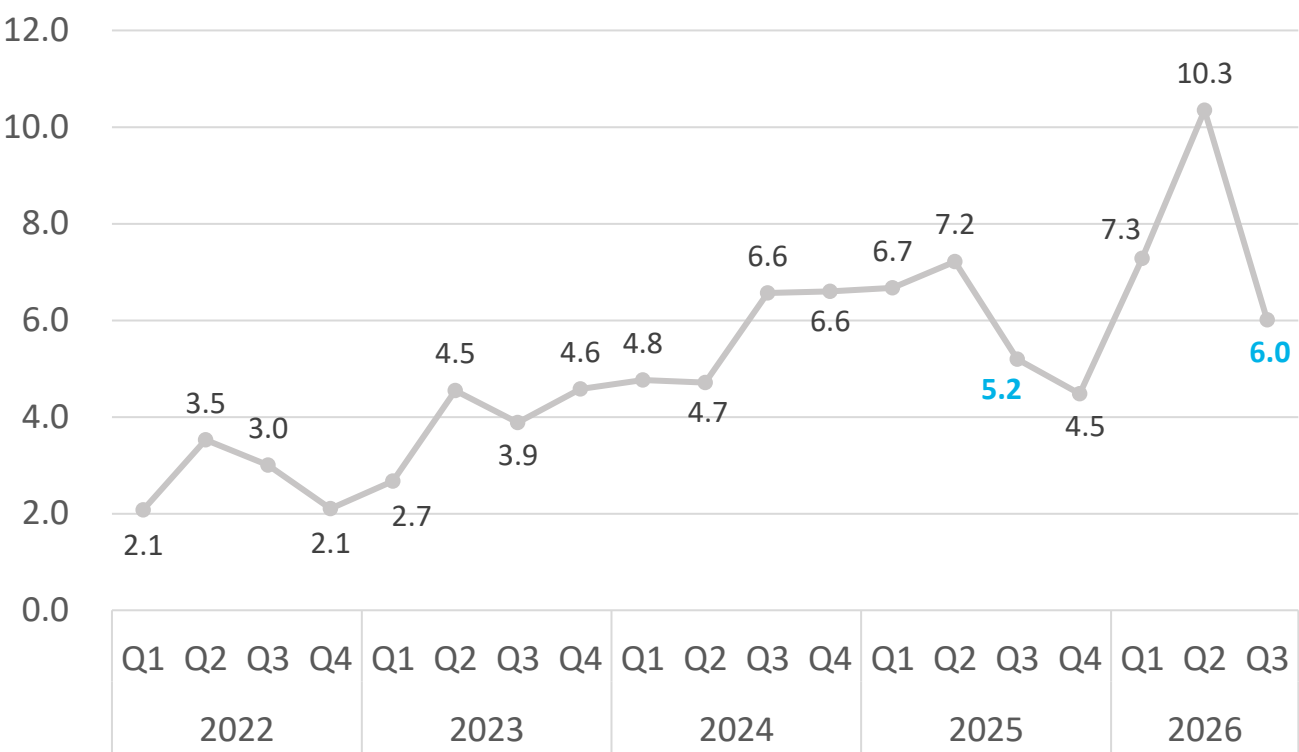
DIRECT LEASE AVG MONTHS ON MARKET



▲ **0.7 Months (9%)**

YOY increase in time on market

SUBLEASE AVG MONTHS ON MARKET

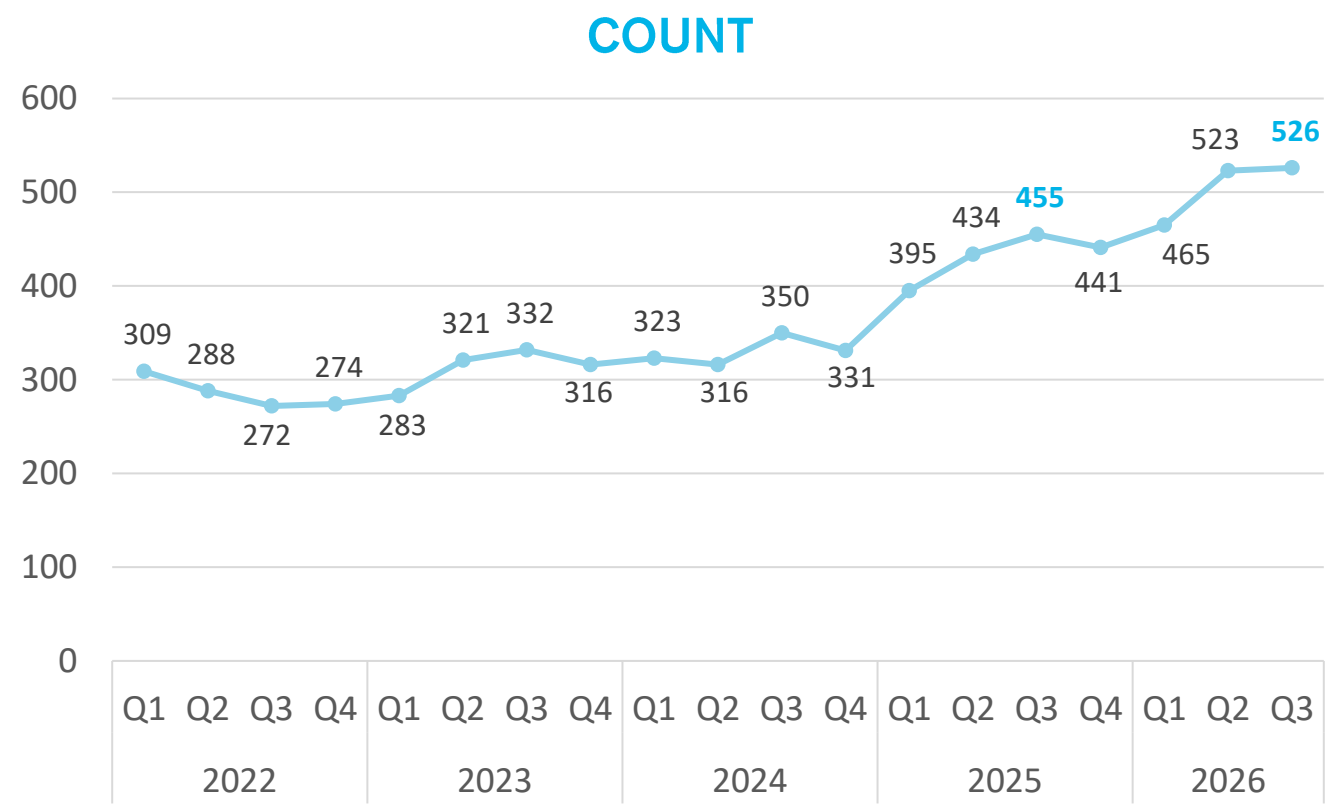


▲ **0.8 Months (15%)**

YOY increase in time on market

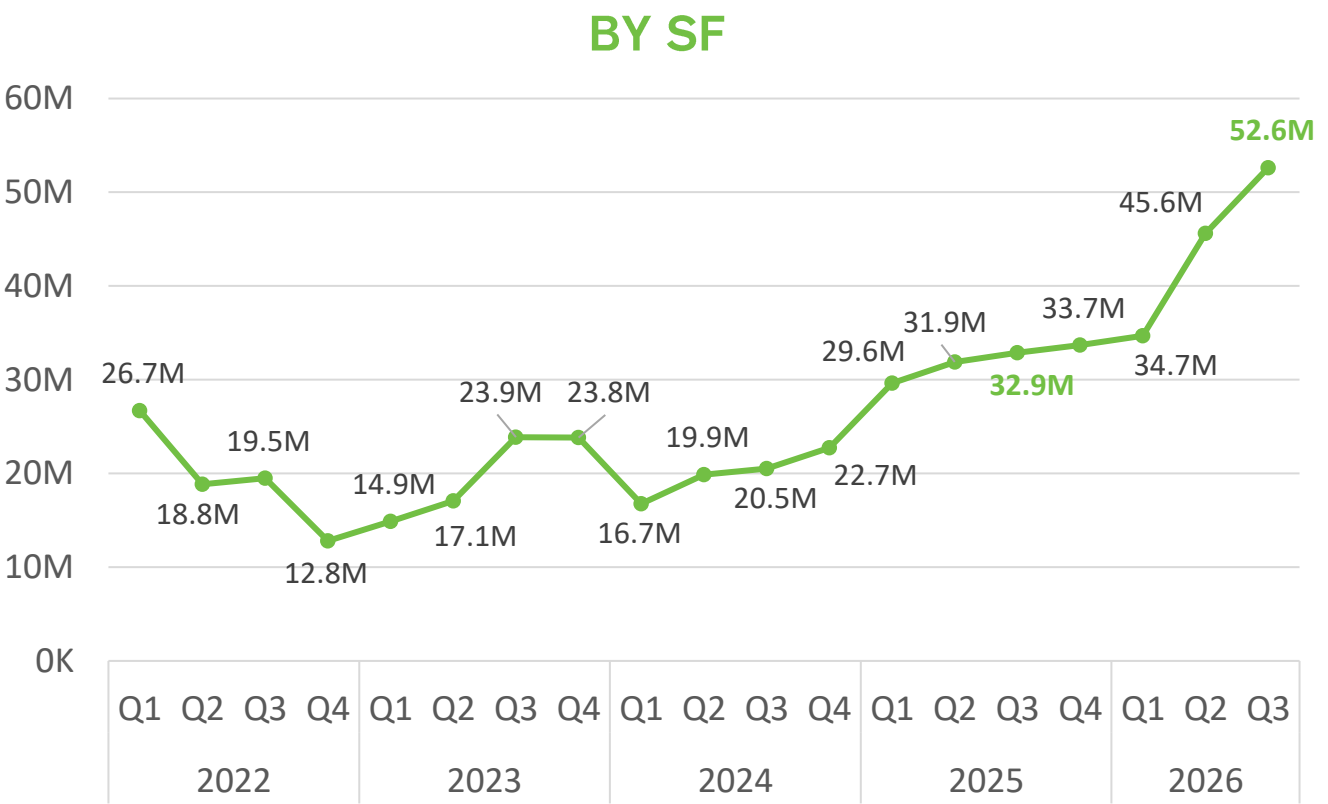
TOTAL AVAILABLE LISTINGS: SALE

INLAND EMPIRE



▲ 16%

YOY increase in number of listings



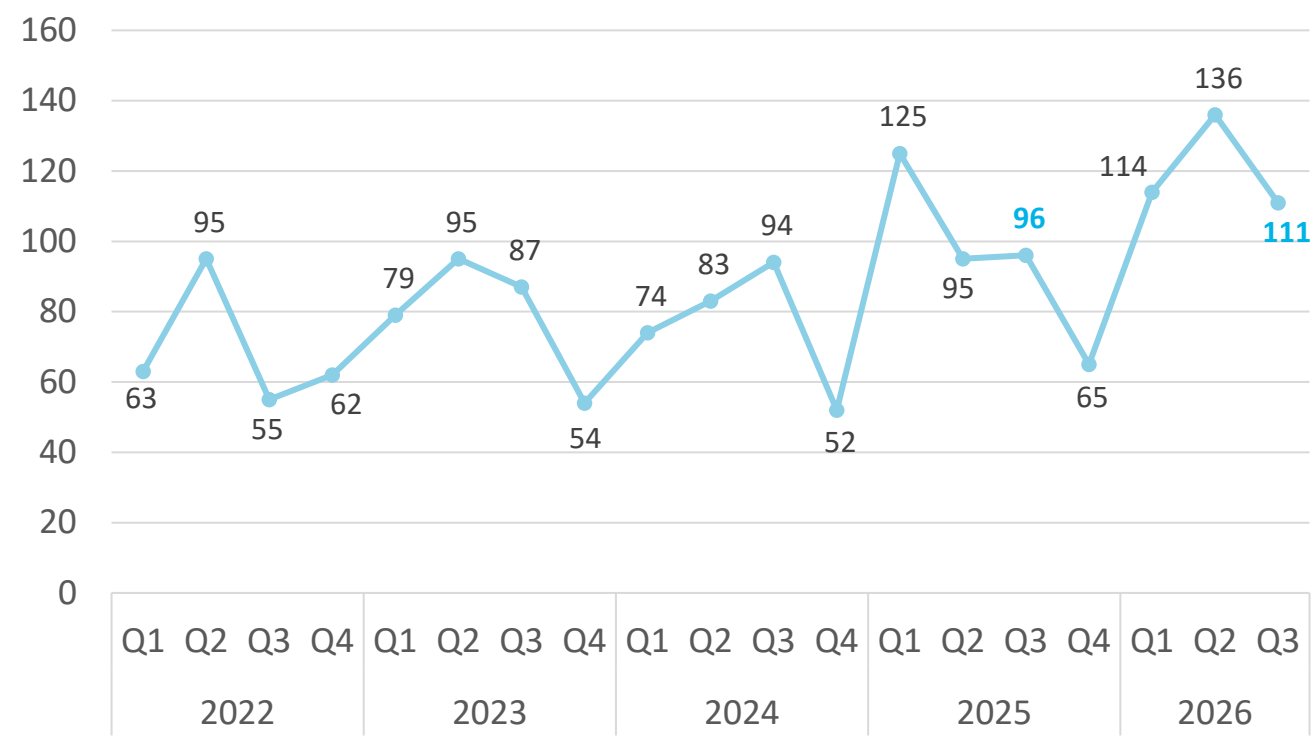
▲ 19.7M (60%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

INLAND EMPIRE

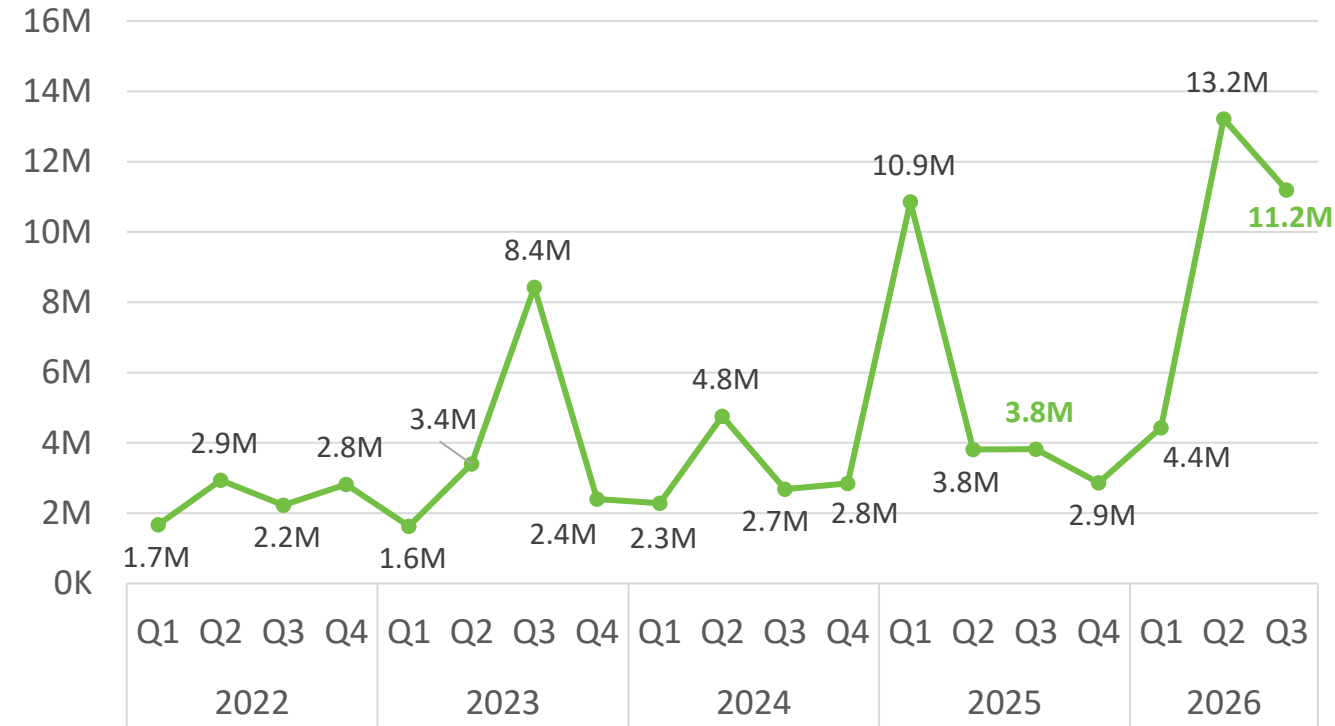
COUNT



▲ 16%

YOY increase in number of listings added

BY SF



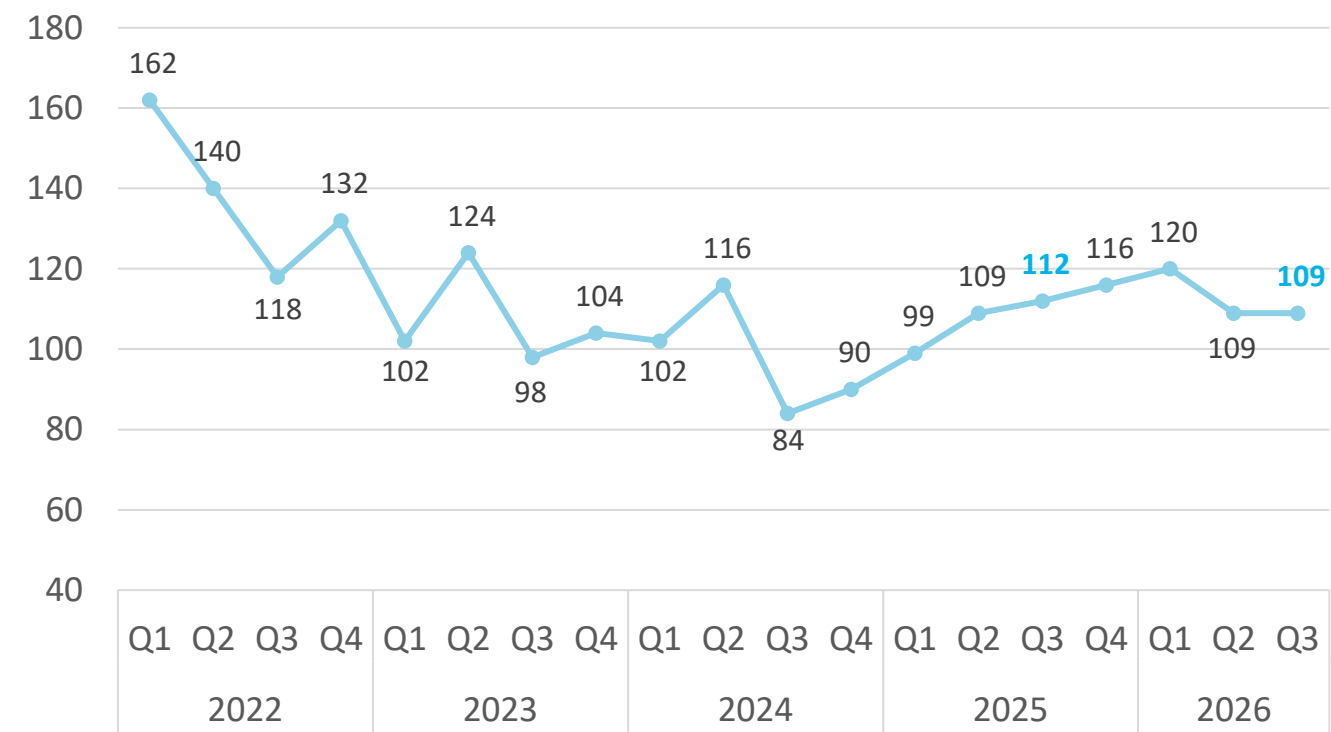
▲ 7.4M (195%)

YOY increase in SF added

SALE COMPARABLES

INLAND EMPIRE

COUNT



▼ 3%

YOY decrease in number of transactions

BY SF



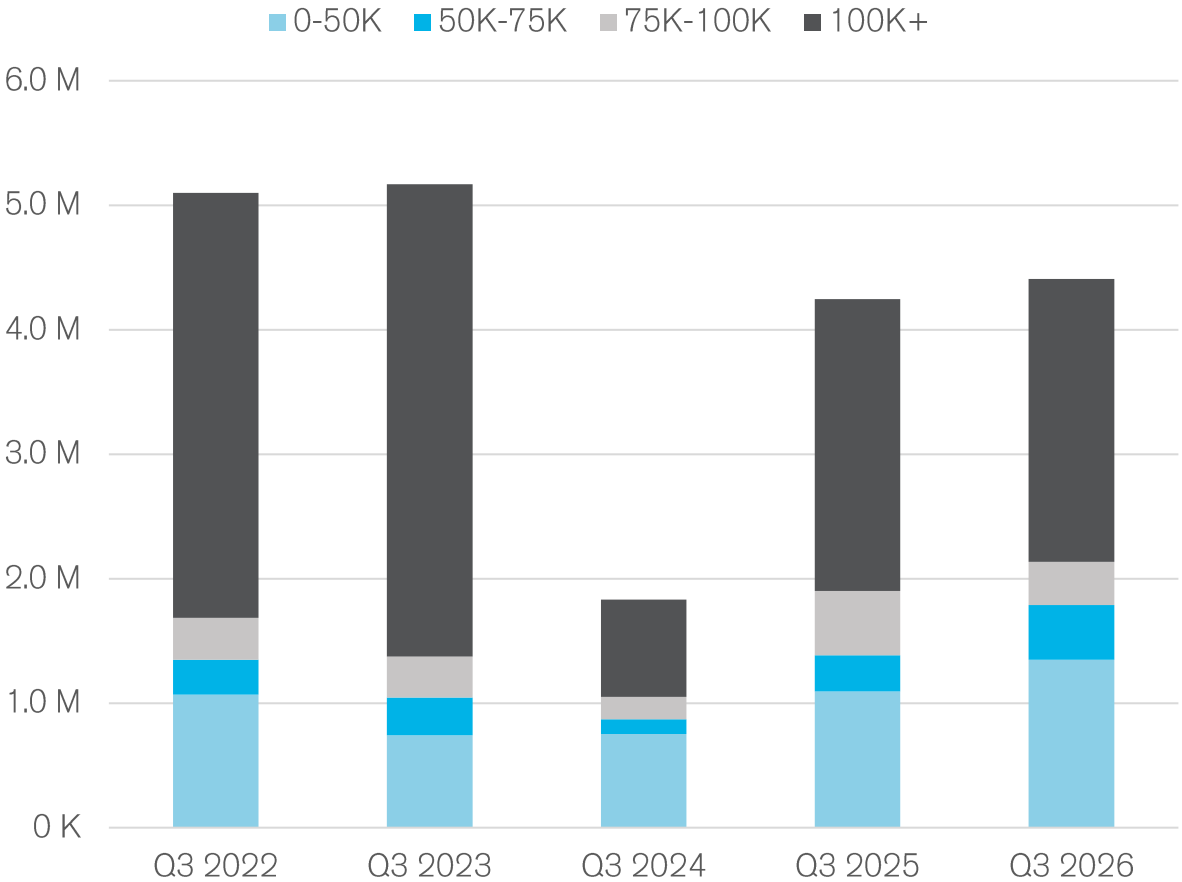
▲ 200K (5%)

YOY increase in SF sold

SALE COMPS BY SIZE

INLAND EMPIRE

	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026
0-50K	97 1.1M	81 741K	75 752K	89 1.1M	88 1.3M
50K-75K	4 280K	5 305K	2 119K	5 292K	7 440K
75K-100K	4 338K	4 327K	2 180K	6 516K	4 347K
100K+	13 3.4M	8 3.8M	5 781K	12 2.3M	10 2.3M
Grand Total	118 5.1M	98 5.2M	84 1.8M	112 4.2M	109 4.4M

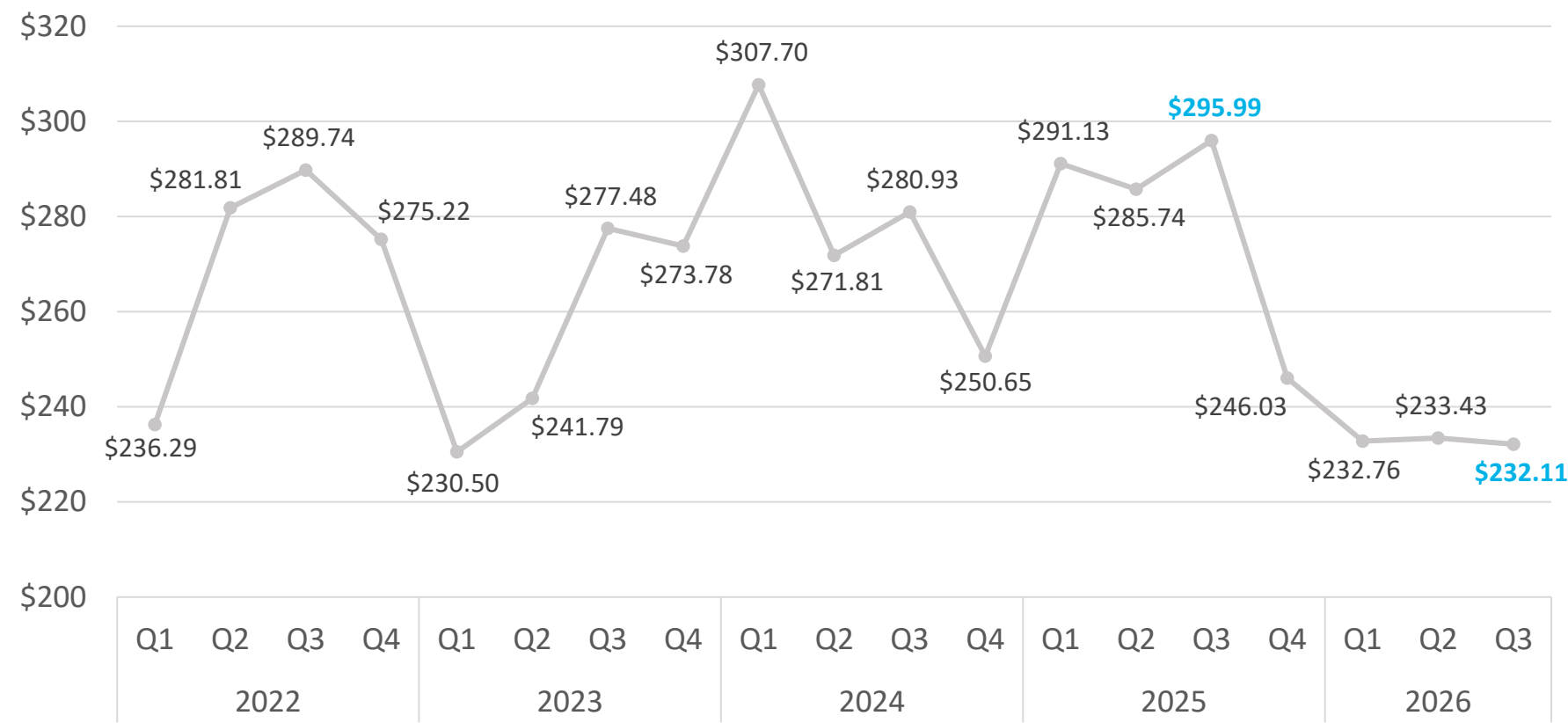


4.4M SF Sold

Nearly 2.3M SF of all SF sold was in buildings 100K+ SF representing 52% of the total square footage sold

SOLD PRICE/SF

INLAND EMPIRE



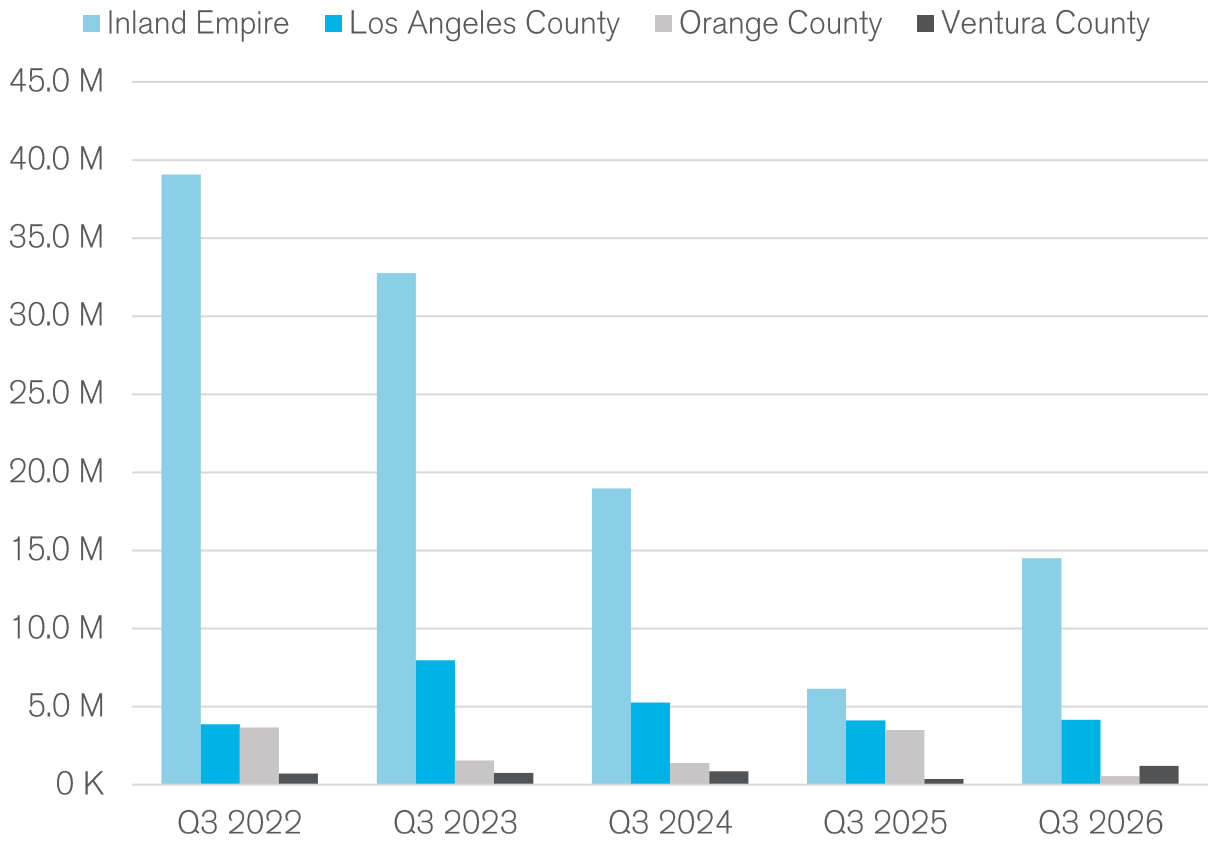
▼ **\$4.18 (2%)**
Decrease in average sold price since
Q1 2022

▼ **\$63.88 (22%)**
YOY decrease in average sold price

UNDER CONSTRUCTION PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	Q3 2022	Q3 2023	Q3 2024	Q3 2025	Q3 2026	YOY % Change
Inland Empire	39.1 M	32.8 M	19.0 M	6.2 M	14.5 M	▲ 136%
Los Angeles County	3.9 M	8.0 M	5.3 M	4.1 M	4.1 M	▲ 0.8%
Orange County	3.7 M	1.5 M	1.4 M	3.5 M	548 K	▼ 84%
Ventura County	714 K	760 K	845 K	356 K	1.2 M	▲ 238%
Total	47.3 M	43.0 M	26.5 M	14.1 M	20.4 M	▲ 45%



▲ 45%
YOY increase in SF
under construction

20.4M SF
Total SF under
construction in Q3 2026

14.5M SF (71%)
Total SF under construction
in Inland Empire Q3 2026

DELIVERED/COMPLETED PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	2022	2023	2024	2025	Projected			
					Q1 2026	Q2 2026	Q3 2026	Q4 2026
Inland Empire	21.9 M	35.1 M	24.9 M	14.8 M	508 K	520 K	502 K	7.0 M
LA East	692 K	397 K	1.2 M	437 K	133 K	353 K	0	217 K
LA MidCounties	1.4 M	2.0 M	2.5 M	394 K	59 K	186 K	261 K	63 K
LA Central	287 K	33 K	367 K	759 K	70 K	5 K	185 K	205 K
South Bay	553 K	291 K	479 K	1.1 M	0	11 K	0	79 K
LA Northwest	1.9 M	3.1 M	1.3 M	3.5 M	584 K	279 K	389 K	343 K
Orange County	1.5 M	1.4 M	1.3 M	2.2 M	190 K	30 K	129 K	396 K
Ventura County	345 K	427 K	322 K	582 K	0	0	0	812 K
Total	28.6 M	42.7 M	32.3 M	23.8 M	1.5 M	1.4 M	1.5 M	9.1 M

1.5M SF

Total delivered construction in Q3 2026

502K SF

Total delivered construction in Inland Empire in Q3 2026

9.1M SF

Projected to be delivered in Q4 2026