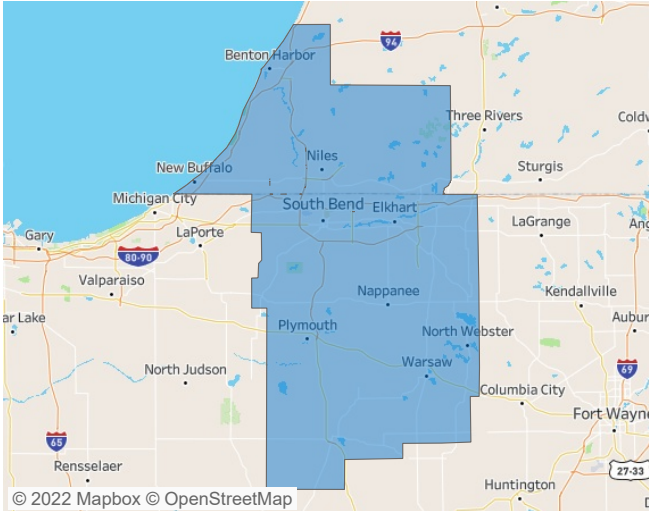




South Bend December 2021

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South Bend is the **97th** largest multifamily market with **32,318** completed units and **2,740** units in development, **593** of which have already broken ground.

New lease asking **rents** are at **\$999**, up **13.8%** ▲ from the previous year placing South Bend at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,181** ▲ net units absorbed over the past 12 months. This is up **794** ▲ units from the previous year's gain of **387** ▲ absorbed units.

Employment in South Bend has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **10.9%** ▲ YoY to **\$26.99** according to the *Bureau of Labor Statistics*.

