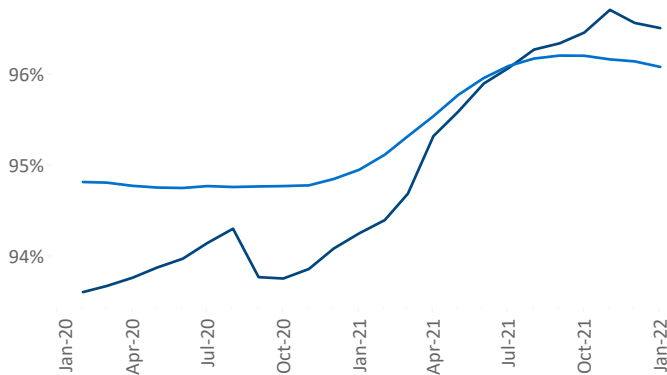
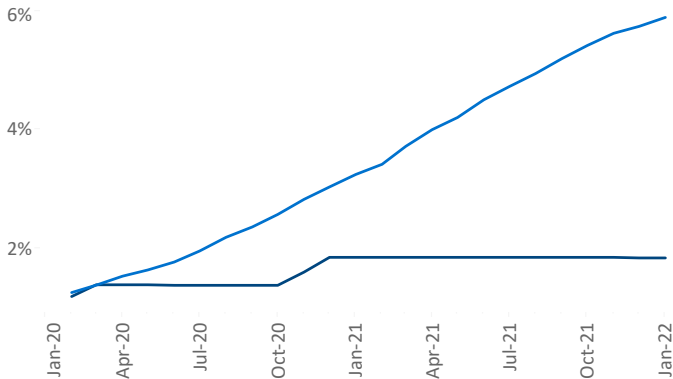


■ South Bend      ■ National

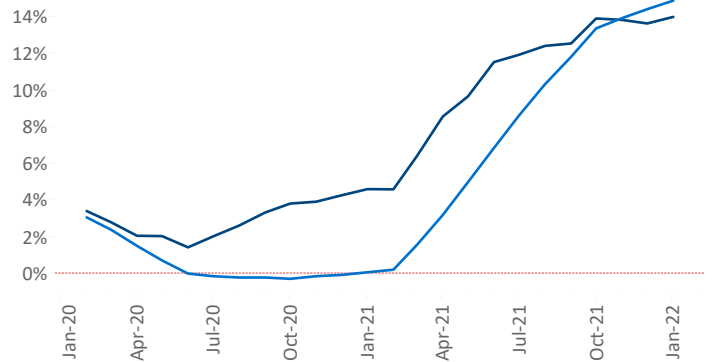
**Occupancy**



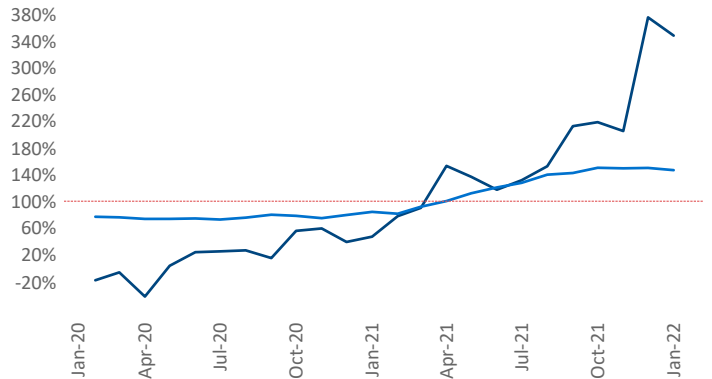
**Units Under Construction as % of Stock**



**Rent Growth YoY**



**Absorbed Completions T12**



**Contacts**

South Bend  
January 2022

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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 **\$1,008**, up **14%▲** from the previous year placing South Bend at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,069▲** net units absorbed over the past 12 months. This is up **550▲** units from the previous year's gain of **519▲** absorbed units.

**Employment** in South Bend has grown by **4.4%▲** over the past 12 months, while hourly wages have risen by **12.2%▲** YoY to **\$27.76** according to the *Bureau of Labor Statistics*.

## **DISCLAIMER**

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