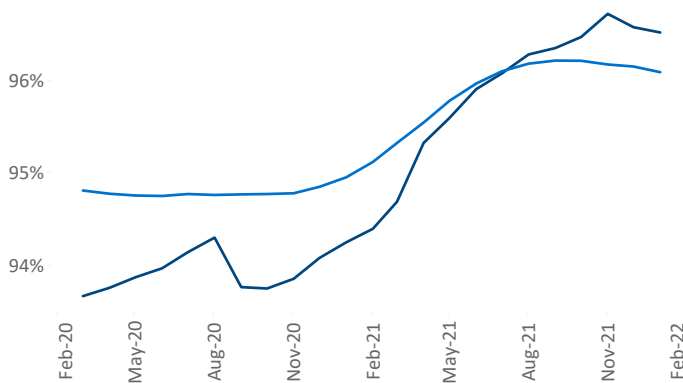
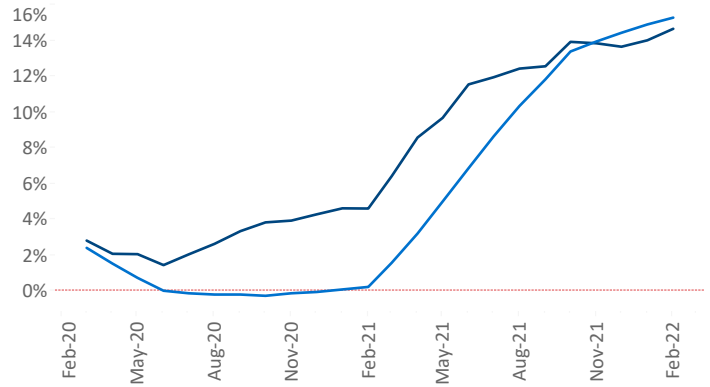


■ South Bend ■ National

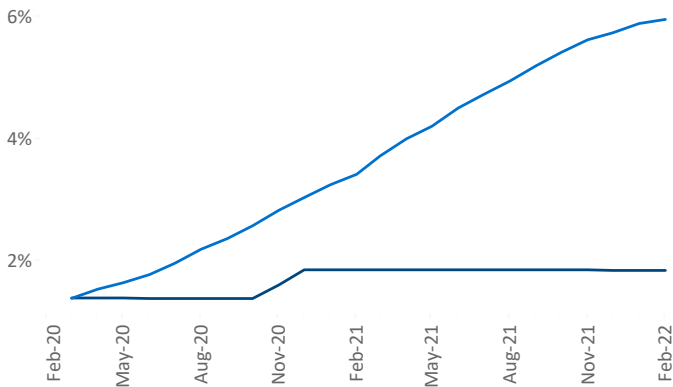
Occupancy



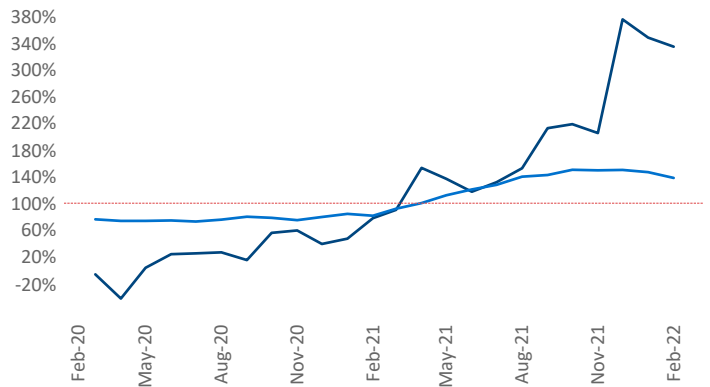
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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South Bend
February 2022

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South Bend is the **97th** largest multifamily market with **32,318** completed units and **3,368** units in development, **593** of which have already broken ground.

New lease asking **rents** are at **\$1,016**, up **14.6%** ▲ from the previous year placing South Bend at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,027** ▲ net units absorbed over the past 12 months. This is up **173** ▲ units from the previous year's gain of **854** ▲ absorbed units.

Employment in South Bend has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **11.7%** ▲ YoY to **\$28.28** according to the *Bureau of Labor Statistics*.

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