

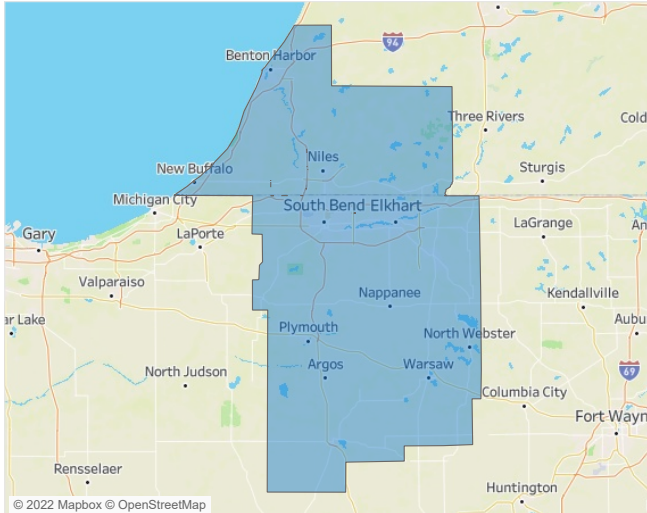


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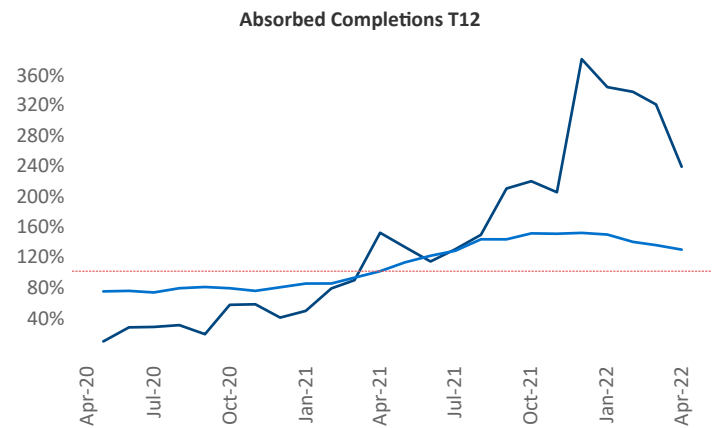
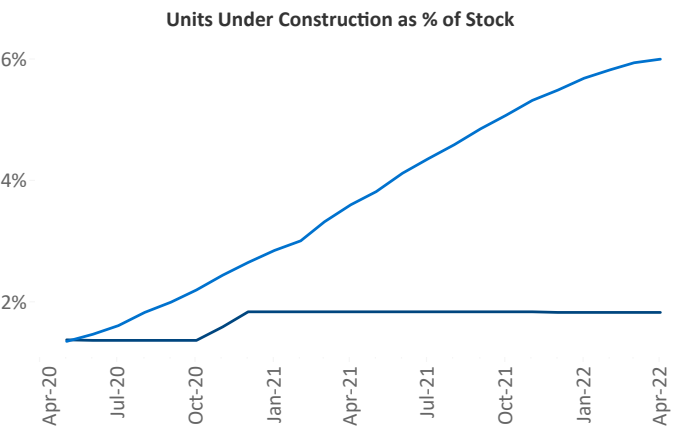
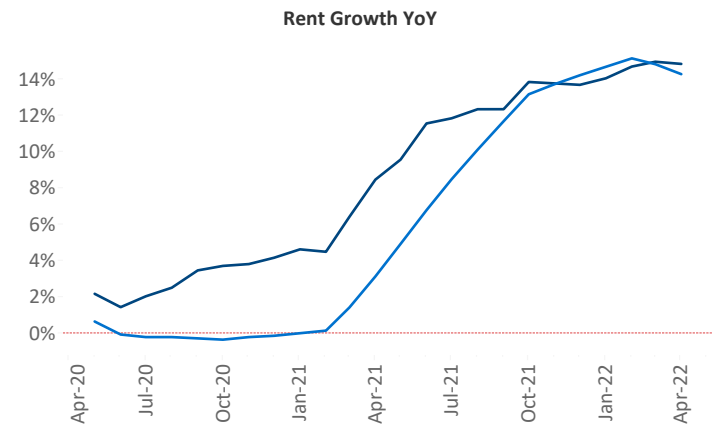
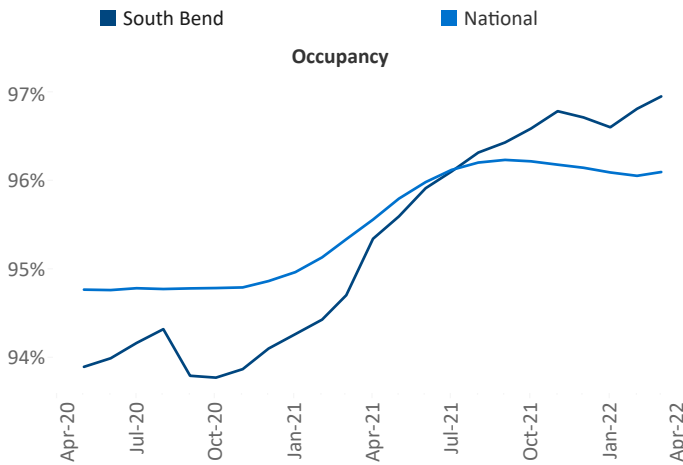


South Bend is the **97th** largest multifamily market with **32,318** completed units and **3,616** units in development, **593** of which have already broken ground.

New lease asking **rents** are at **\$1,046**, up **14.8%** ▲ from the previous year placing South Bend at **36th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **732** ▲ net units absorbed over the past twelve months. This is down **-403** ▼ units from the previous year's gain of **1,135** ▲ absorbed units.

Employment in South Bend has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **13.5%** ▲ YoY to **\$28.86** according to the *Bureau of Labor Statistics*.



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