

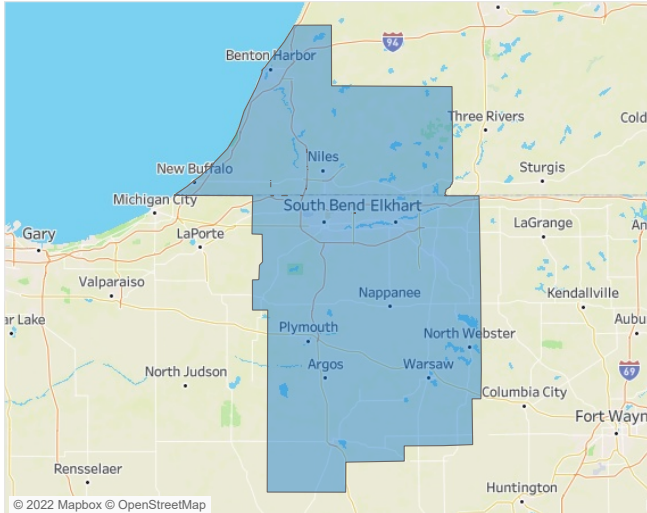


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

South Bend
May 2022



South Bend is the **97th** largest multifamily market with **32,381** completed units and **3,491** units in development, **530** of which have already broken ground.

New lease asking **rents** are at **\$1,067**, up **14.9%** ▲ from the previous year placing South Bend at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **655** ▲ net units absorbed over the past twelve months. This is down **-553** ▼ units from the previous year's gain of **1,208** ▲ absorbed units.

Employment in South Bend has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **11.3%** ▲ YoY to **\$28.97** according to the *Bureau of Labor Statistics*.

