

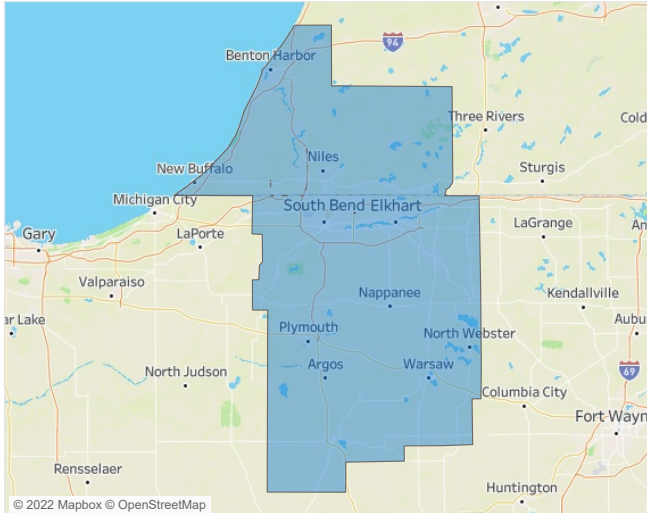


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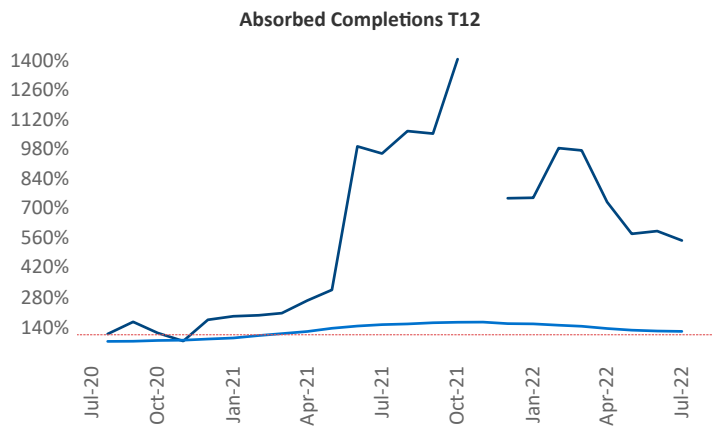
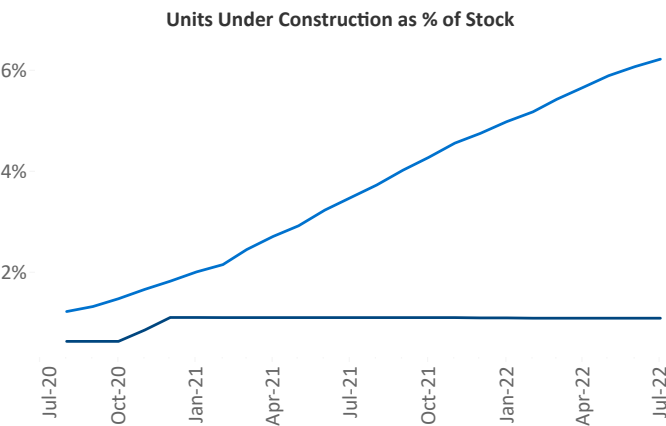
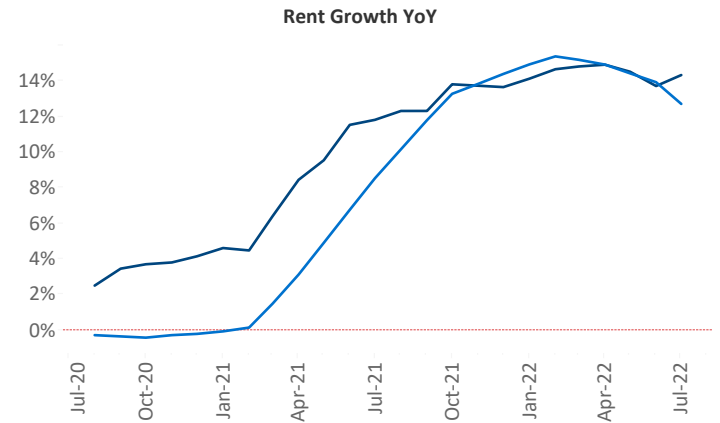
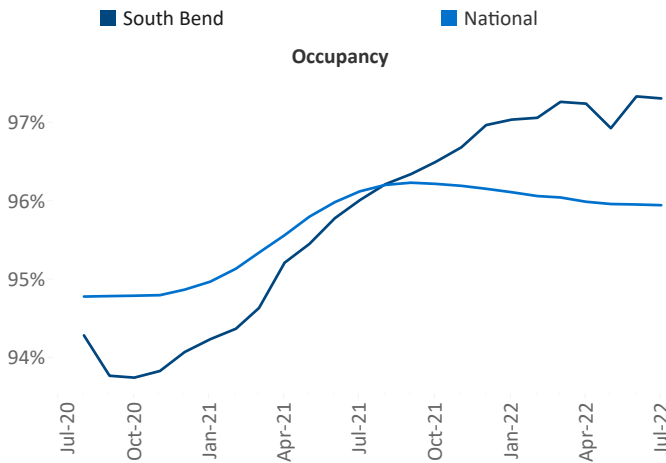


South Bend is the **96th** largest multifamily market with **32,554** completed units and **2,466** units in development, **357** of which have already broken ground.

New lease asking **rents** are at **\$1,092**, up **14.3%** ▲ from the previous year placing South Bend at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **977** ▲ net units absorbed over the past twelve months. This is up **8** ▲ units from the previous year's gain of **969** ▲ absorbed units.

Employment in South Bend has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **11.0%** ▲ YoY to **\$28.98** according to the *Bureau of Labor Statistics*.



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