

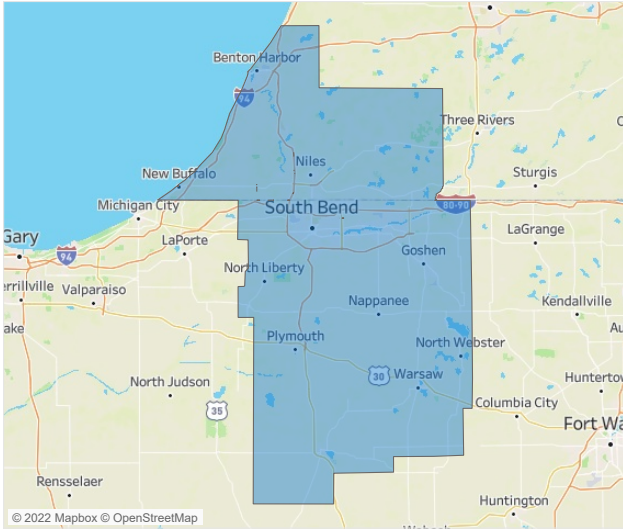


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## South Bend October 2022

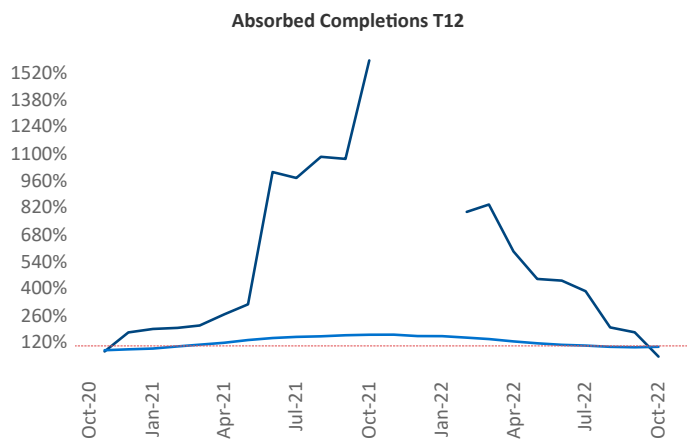
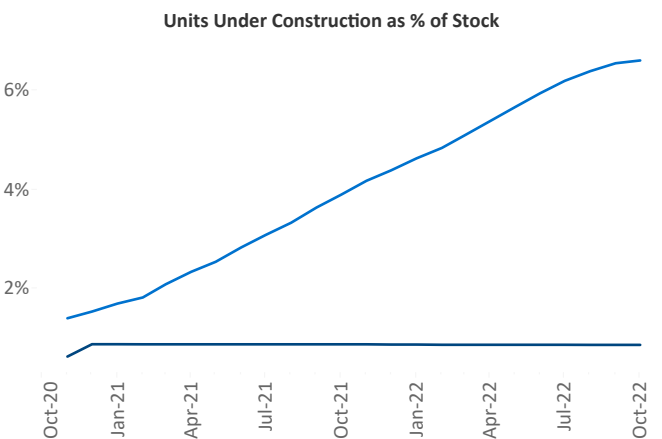
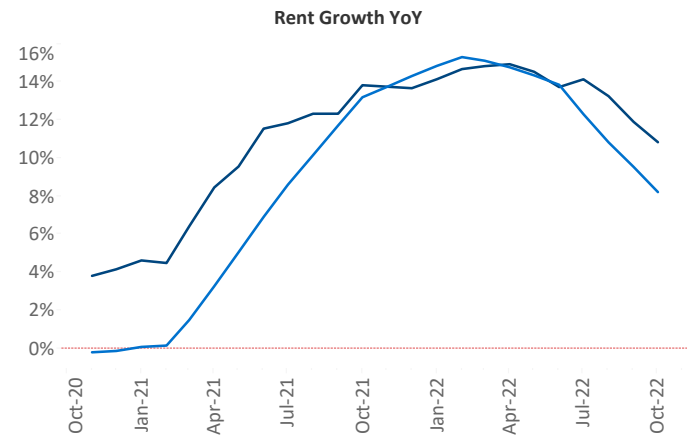
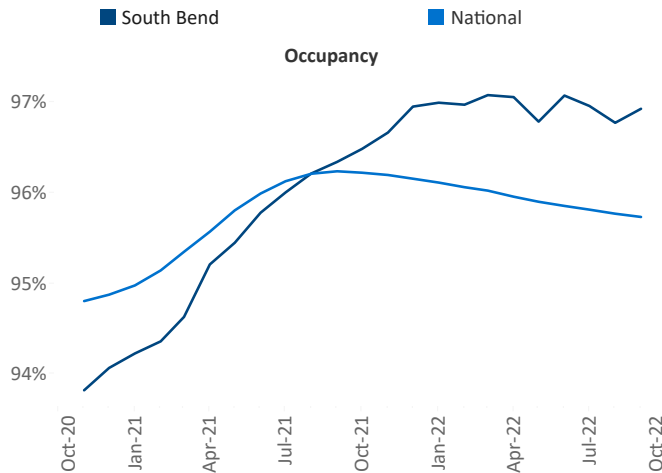


**South Bend** is the **97th** largest multifamily market with **32,627** completed units and **2,500** units in development, **284** of which have already broken ground.

New lease asking **rents** are at **\$1,095**, up **10.8% ▲** from the previous year placing South Bend at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **82 ▲** net units absorbed over the past twelve months. This is down **-1,518 ▼** units from the previous year's gain of **1,600 ▲** absorbed units.

**Employment** in South Bend has grown by **2.7% ▲** over the past 12 months, while hourly wages have risen by **7.4% ▲** YoY to **\$28.93** according to the *Bureau of Labor Statistics*.



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