Jeff Adler

Vice President

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Sturgis

LaGrange

olumbia City

Huntington

North W

Kendallville

Hunterto

Fort Wa



New Buffa

La Porte

30

North Judson

South Bend

Liberty No

Michigan City

Gary

W

rrillville Valparaiso

Rensselaer

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Contacts

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South Bend is the 98th largest multifamily market with 31,593 completed units and 2,141 units in development, 60 of which have already broken ground.

New lease asking **rents** are at **\$1,066**, up **7.5%** A from the previous year placing South Bend at 42nd overall in year-over-year rent growth.

Multifamily housing demand has been positive with 26 net units absorbed over the past twelve months. This is down -1,422 vunits from the previous year's gain of **1,448 absorbed units.** 

**Employment** in South Bend has grown by **0.8%** A over the past 12 months, while hourly wages have risen by 3.0% YoY to \$29.54 according to the Bureau of Labor Statistics.

Aug-22

Aug-22

Nov-22

Feb-23

Feb-23

Nov-22

