

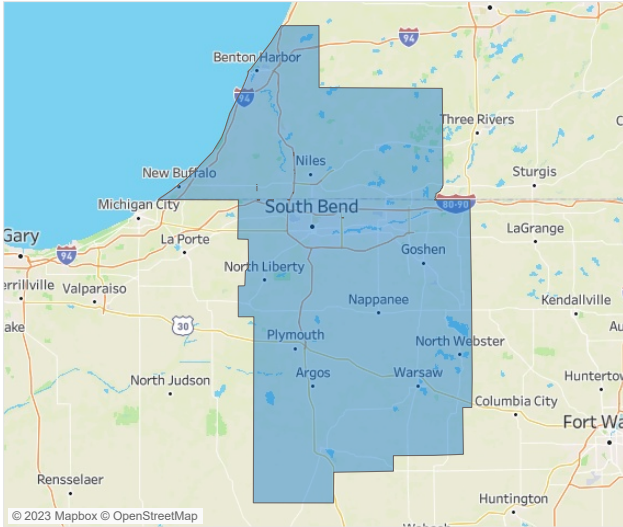


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South Bend  
February 2023

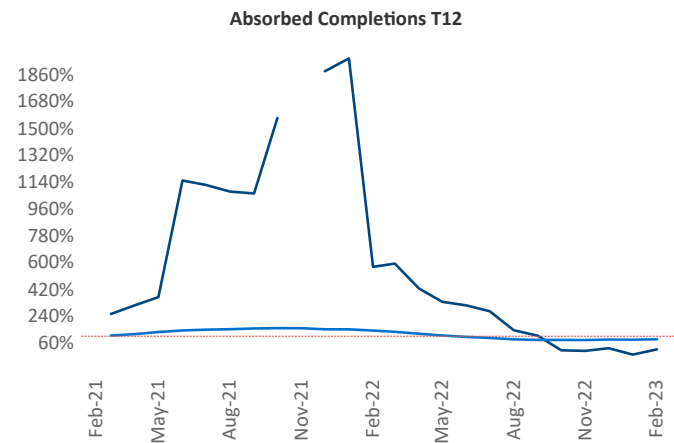
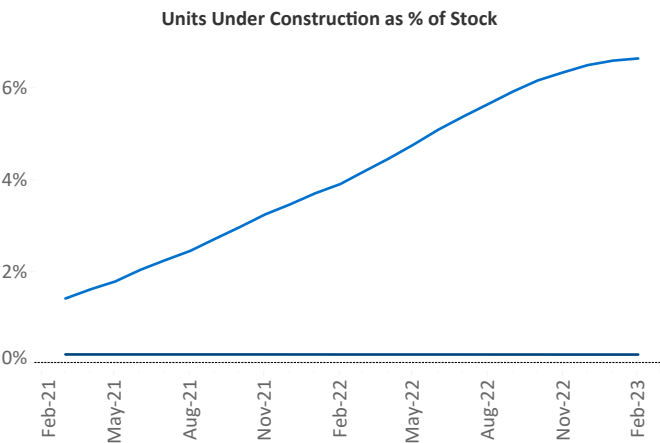
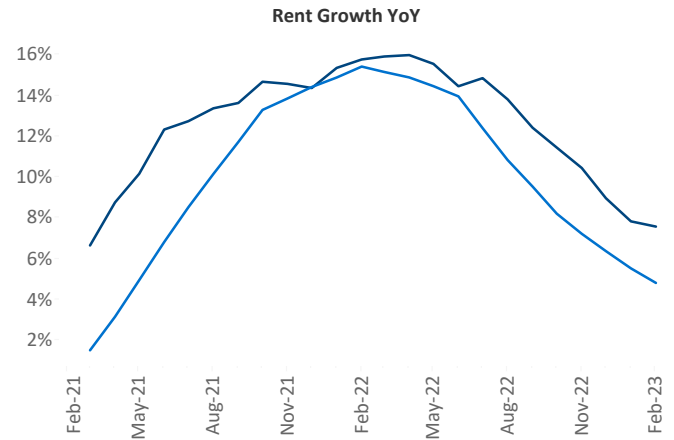
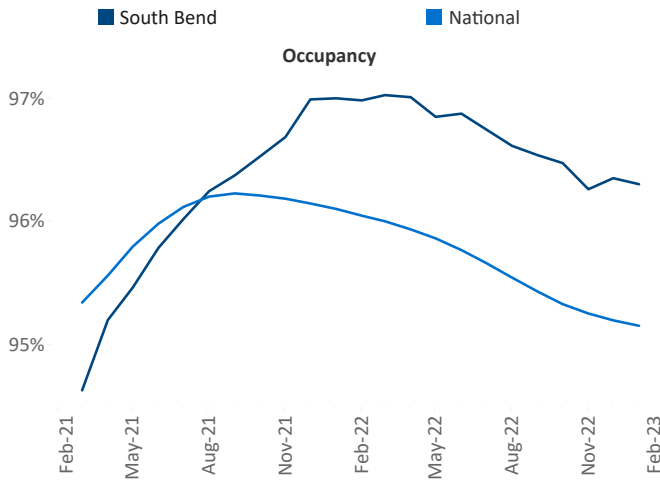


**South Bend** is the **98th** largest multifamily market with **31,593** completed units and **2,141** units in development, **60** of which have already broken ground.

New lease asking **rents** are at **\$1,066**, up **7.5%** ▲ 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** ▼ units from the previous year's gain of **1,448** ▲ absorbed units.

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



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