

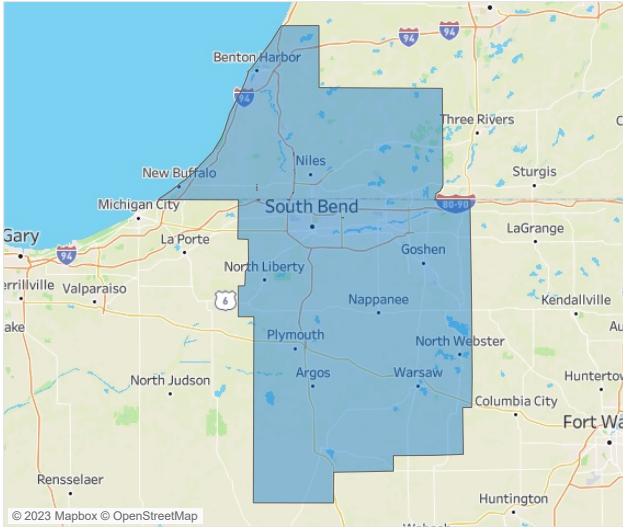


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

South Bend
March 2023



South Bend is the **97th** largest multifamily market with **31,643** completed units and **2,262** units in development, **140** of which have already broken ground.

New lease asking **rents** are at **\$1,057**, up **5.1%** ▲ from the previous year placing South Bend at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-182** ▼ net units absorbed over the past twelve months. This is down **-1,670** ▼ units from the previous year's gain of **1,488** ▲ absorbed units.

Employment in South Bend has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **1.5%** ▲ YoY to **\$29.26** according to the *Bureau of Labor Statistics*.

