94

ree Rivers

Sturgis

LaGrange

olumbia City

Huntington

Kendallville

Hunterto

Fort Wa



New Buff

La Porte

North Judson

No

(35)

South Bend

Michigan

Gary

94

rrillville Valparaiso

Rensselaer

© 2023 Mapbox © OpenStreetMap

Jeff Adler Vice President Jeff.Adler@yardi.com

Contacts

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

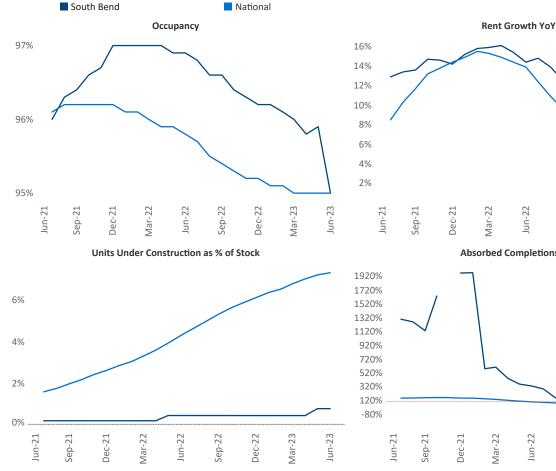
South Bend June 2023

South Bend is the 97th largest multifamily market with 31,703 completed units and 2,776 units in development, 246 of which have already broken ground.

New lease asking **rents** are at **\$1,065**, up **1.0%** from the previous year placing South Bend at 91st overall in year-over-year rent growth.

Multifamily housing demand has been negative with -223 vet units absorbed over the past twelve months. This is down **-1,063** vinits from the previous year's gain of 840 A absorbed units.

Employment in South Bend has shrunk by -0.7% V over the past 12 months, while hourly wages have risen by 1.8% YoY to \$29.12 according to the Bureau of Labor Statistics.



Sep-22 Dec-22



Jun-23

Mar-23

