

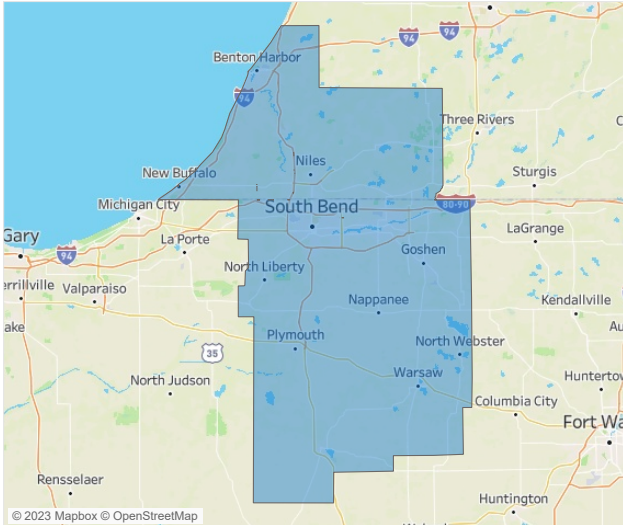


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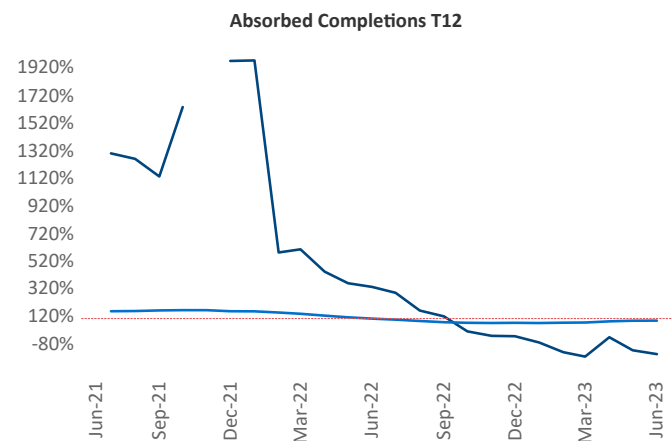
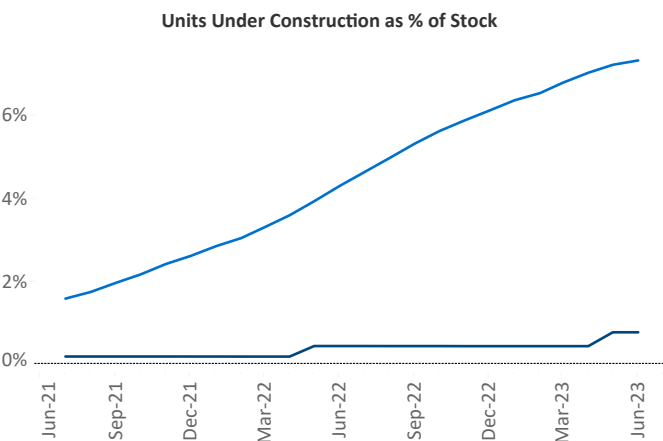
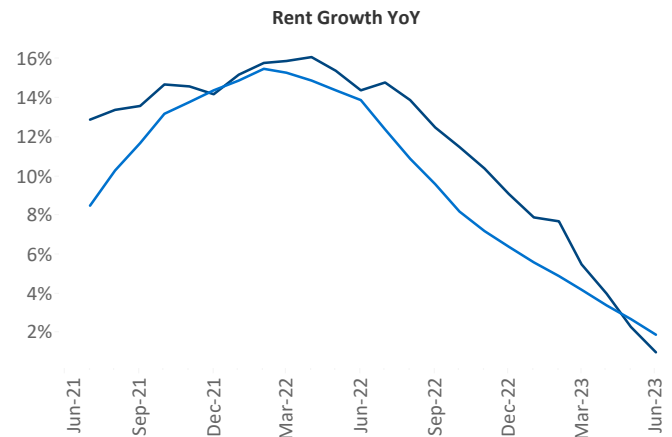
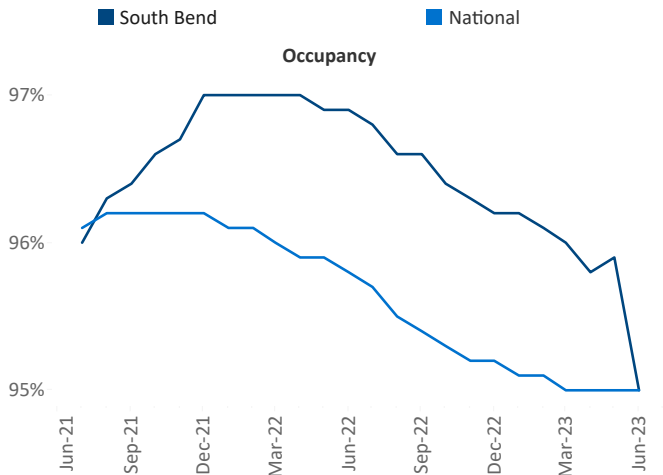


**South Bend** is the **97th** largest multifamily market with **31,703** completed units and **2,776** units in development, **246** of which have already broken ground.

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** ▼ net units absorbed over the past twelve months. This is down **-1,063** ▼ units from the previous year's gain of **840** ▲ absorbed units.

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



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