

## Contacts Jeff Adler

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**South Bend** is the **97th** largest multifamily market with **31,827** completed units and **2,542** units in development, **475** of which have already broken ground.

New lease asking **rents** are at \$1,085, up 0.3% ▲ from the previous year placing South Bend at 88th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -139 ▼ net units absorbed over the past twelve months. This is down -172 ▼ units from the previous year's gain of 33 ▲ absorbed units.

**Employment** in South Bend has shrunk by -0.6% ▼ over the past 12 months, while hourly wages have fallen by -0.4% ▼ YoY to \$29.24 according to the *Bureau of Labor Statistics*.







