

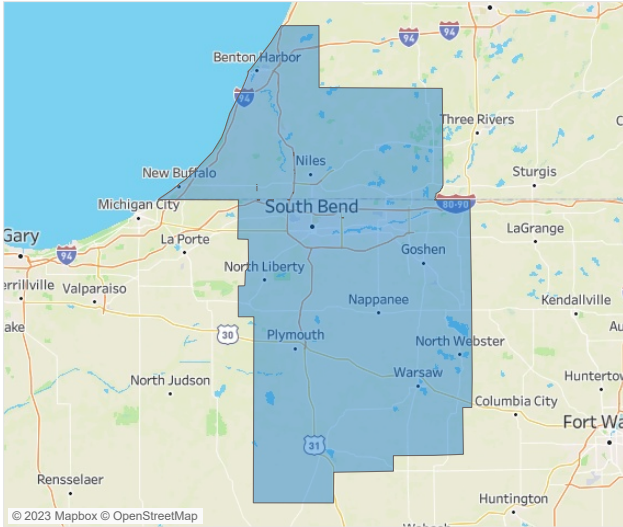


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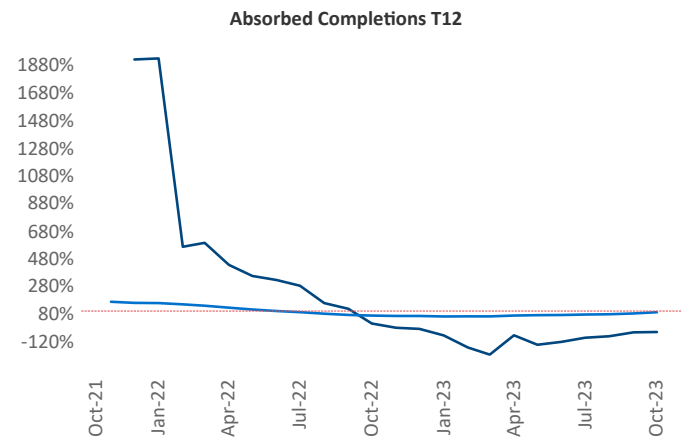
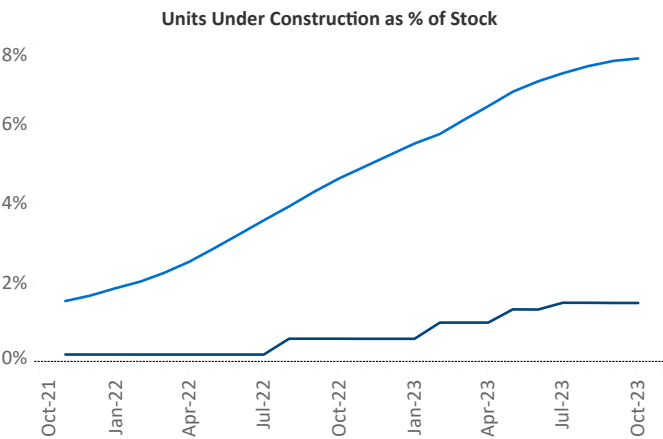
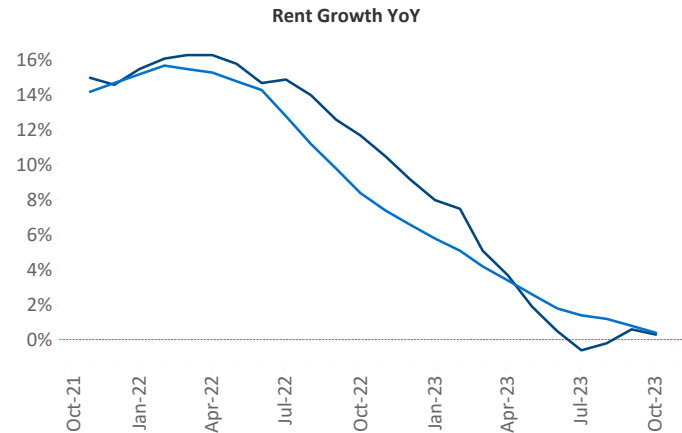
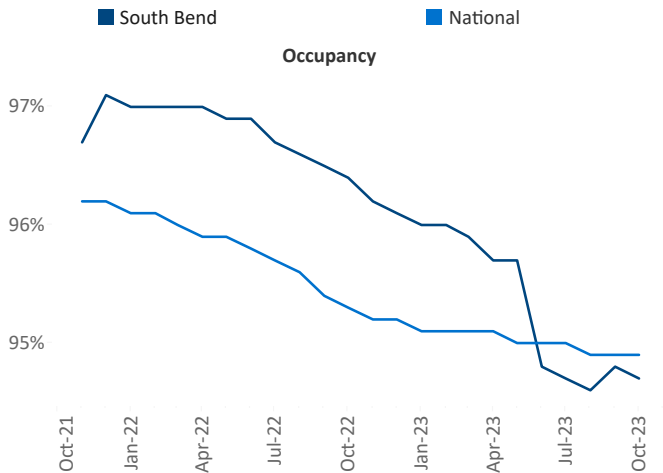


**South Bend** is the **97th** largest multifamily market with **31,827** completed units and **2,542** units in development, **475** of which have already broken ground.

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*.



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