Jeff Adler

Vice President



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South Bend

New Buff Sturais Michigan Ci South Bend LaGrange Gary La Porte 80.90 No rrillville Valparaiso Kendallville 30 North W Hunterto North Judson olumbia City Fort Wa Rensselaer Huntington © 2024 Mapbox © OpenStreetMap

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South Bend is the 97th largest multifamily market with 31,813 completed units and 2,890 units in development, 475 of which have already broken ground.

New lease asking **rents** are at **\$1,095**, up **1.8%** from the previous year placing South Bend at 64th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 72 net units absorbed over the past twelve months. This is up 312 units from the previous year's loss of -240 V absorbed units.

Employment in South Bend has grown by **0.5%** A over the past 12 months, while hourly wages have fallen by -0.8% V YoY to **\$29.07** according to the Bureau of Labor Statistics.

