

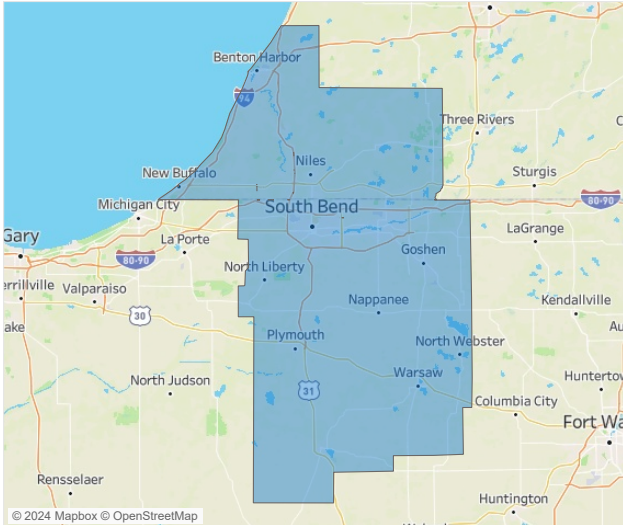


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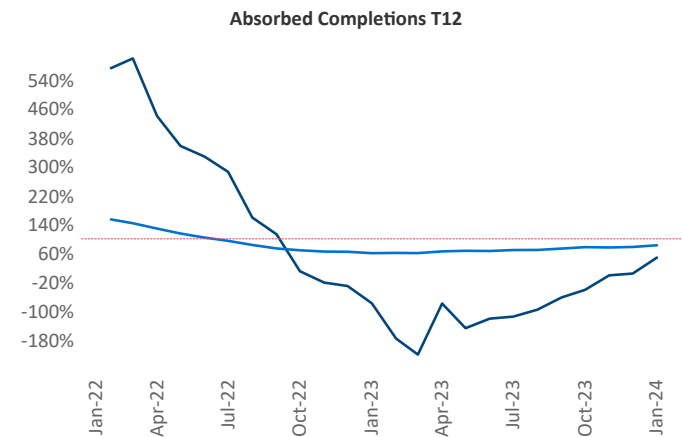
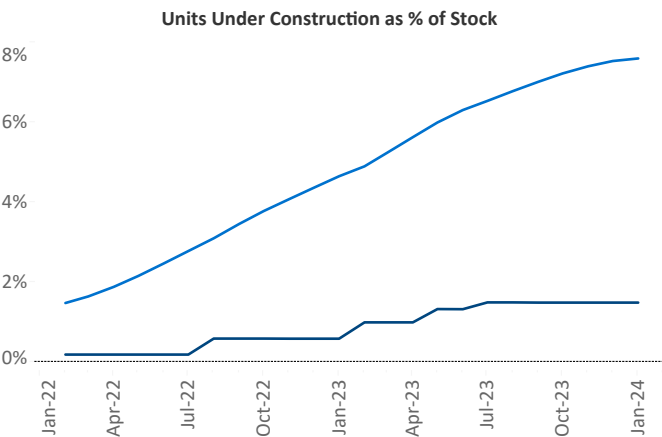
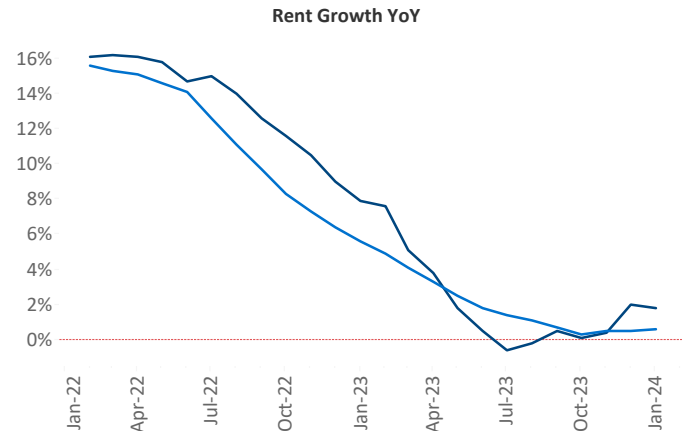
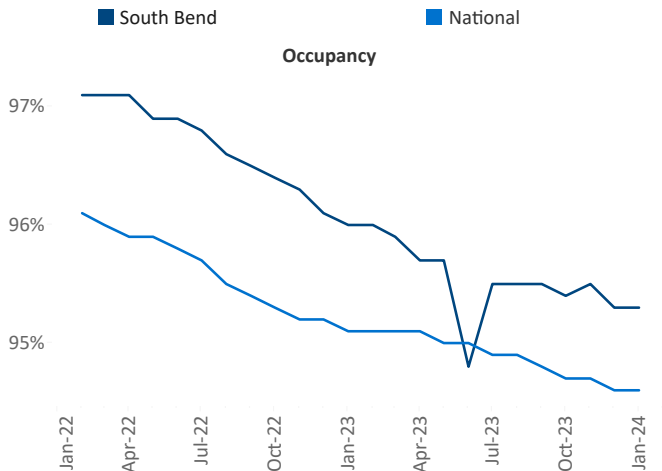


South Bend is the **97th** largest multifamily market with **31,813** completed units and **2,890** units in development, **475** of which have already broken ground.

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** ▼ absorbed units.

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



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