

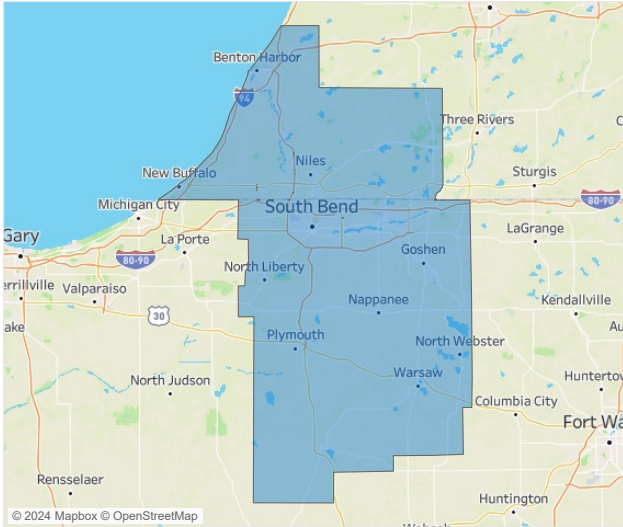


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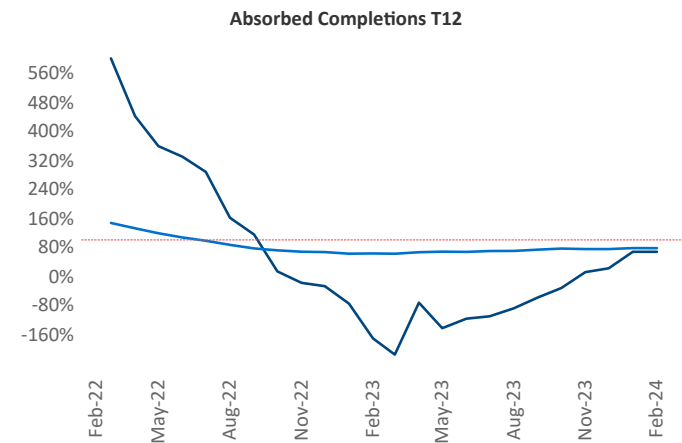
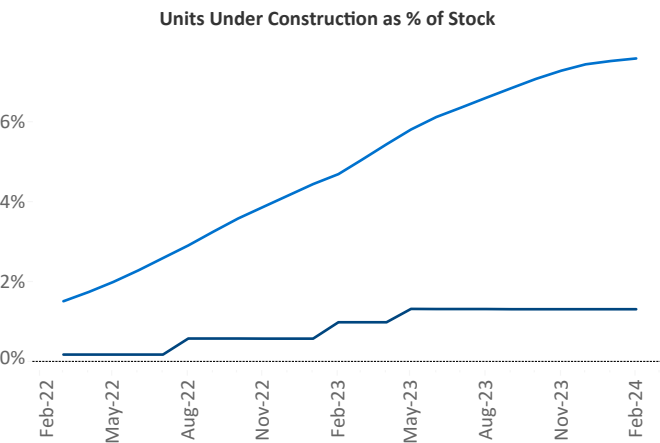
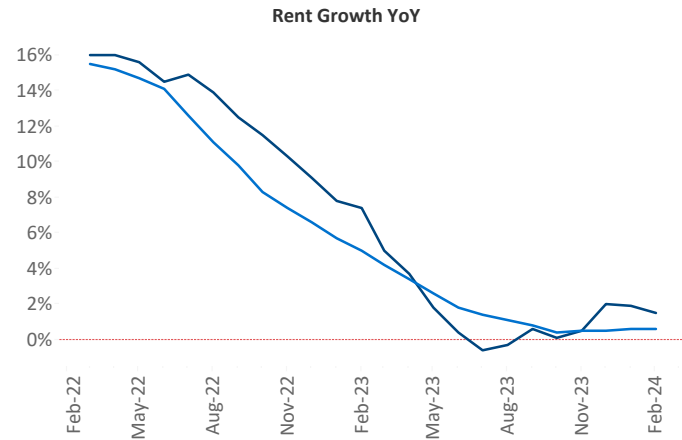
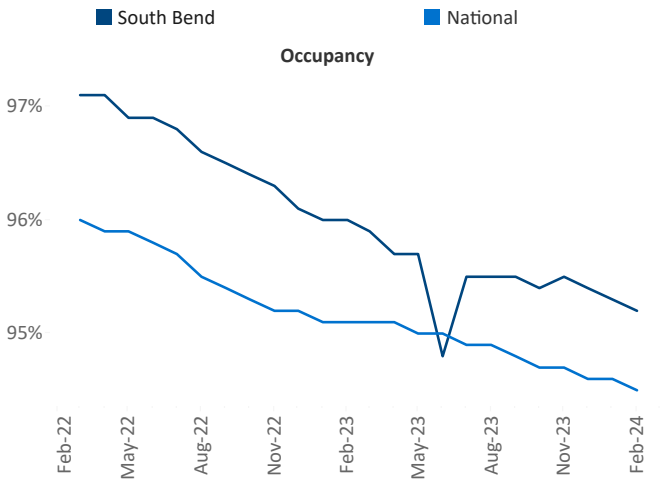


South Bend is the **97th** largest multifamily market with **31,813** completed units and **2,836** units in development, **421** of which have already broken ground.

New lease asking **rents** are at **\$1,093**, up **1.5%** ▲ from the previous year placing South Bend at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **97** ▲ net units absorbed over the past twelve months. This is up **343** ▲ units from the previous year's loss of **-246** ▼ absorbed units.

Employment in South Bend has shrunk by **-1.2%** ▼ over the past 12 months, while hourly wages have fallen by **-0.7%** ▼ YoY to **\$29.23** according to the *Bureau of Labor Statistics*.



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