

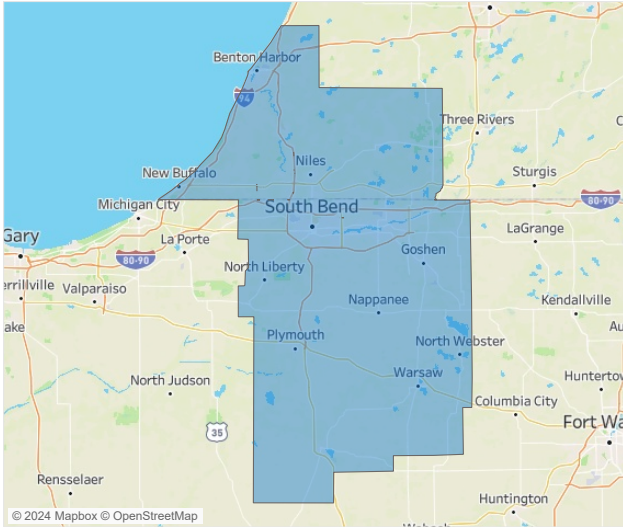


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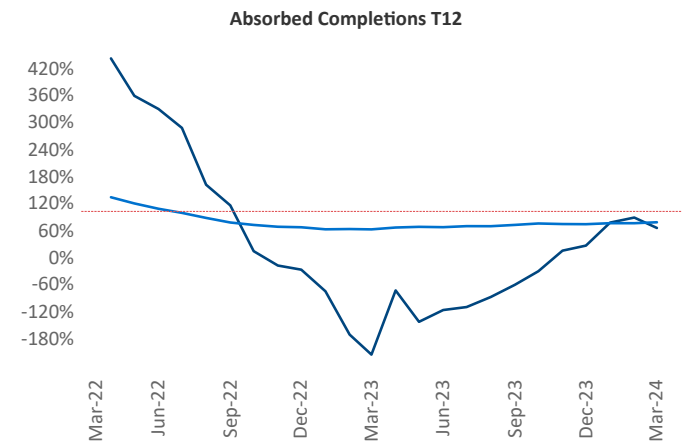
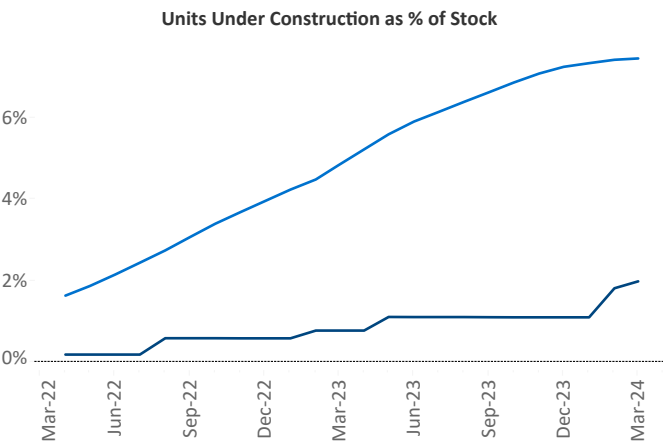
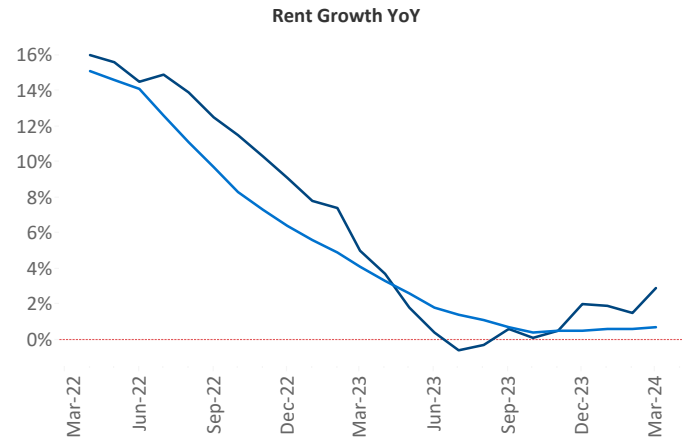
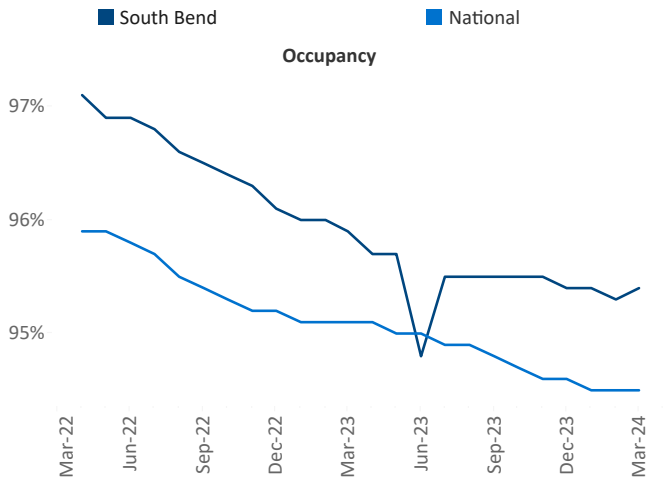


**South Bend** is the **97th** largest multifamily market with **31,882** completed units and **2,821** units in development, **633** of which have already broken ground.

New lease asking **rents** are at **\$1,099**, up **2.9%** ▲ from the previous year placing South Bend at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **94** ▲ net units absorbed over the past twelve months. This is up **404** ▲ units from the previous year's loss of **-310** ▼ absorbed units.

**Employment** in South Bend has shrunk by **-1.0%** ▼ over the past 12 months, while hourly wages have risen by **0.3%** ▲ YoY to **\$29.34** according to the *Bureau of Labor Statistics*.



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