

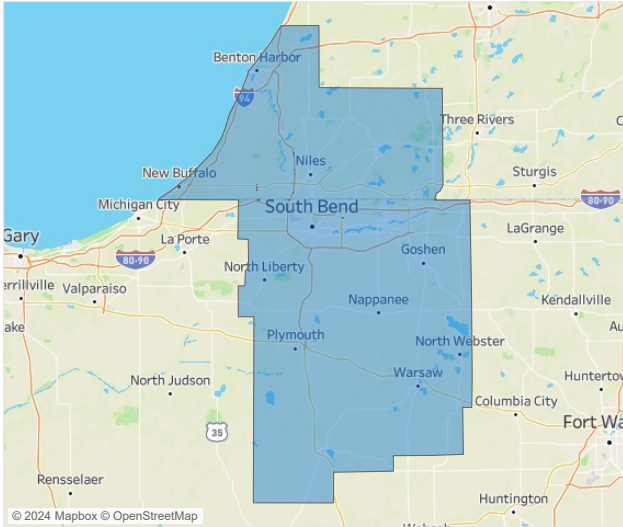


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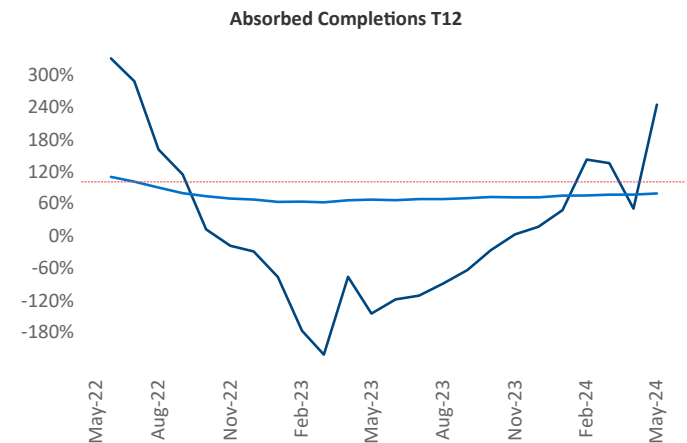
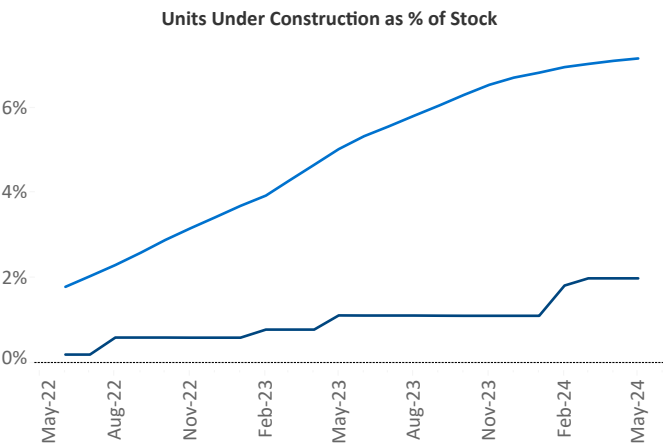
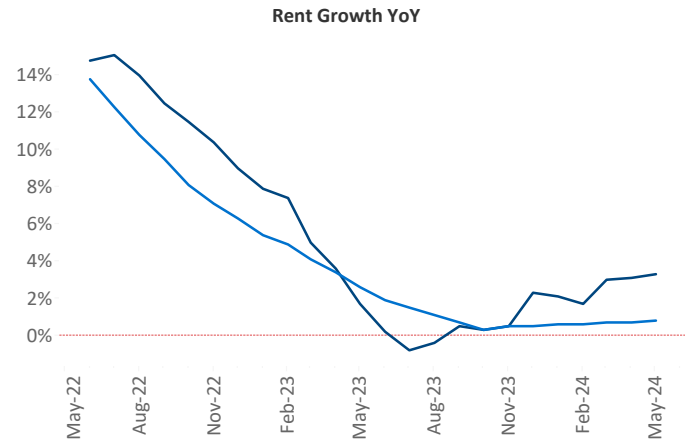
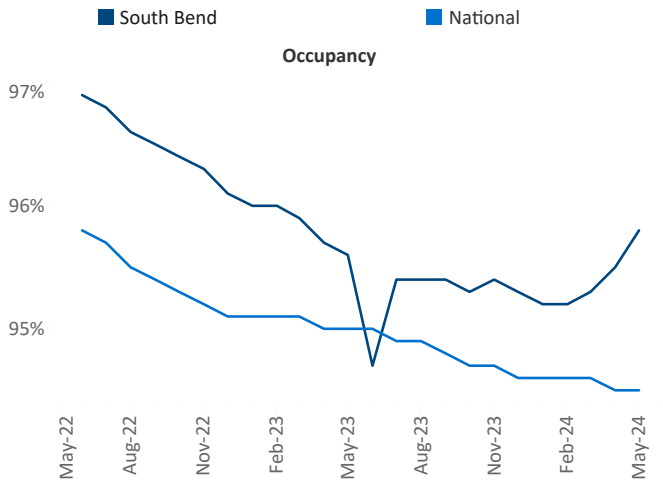


South Bend is the **97th** largest multifamily market with **31,882** completed units and **2,779** units in development, **633** of which have already broken ground.

Advertised **rents** are at **\$1,088**, up **3.3%** ▲ from the previous year placing South Bend at **32nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **365** ▲ net units absorbed over the past twelve months. This is up **665** ▲ units from the previous year's loss of **-300** ▼ absorbed units.

Employment in South Bend has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have fallen by **-2.9%** ▼ YoY to **\$28.90** according to the *Bureau of Labor Statistics*.



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