

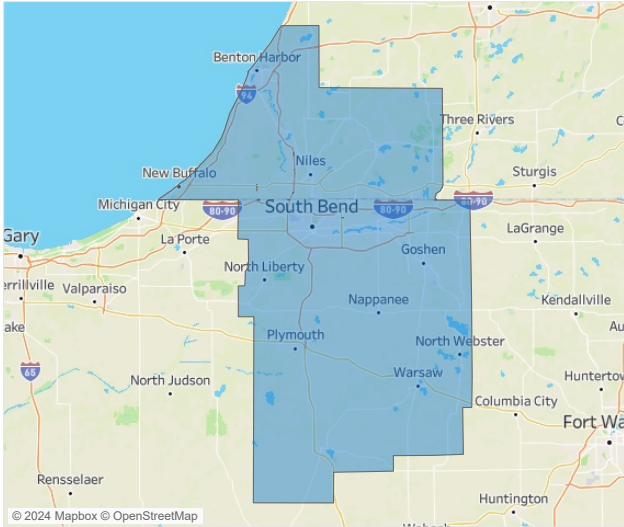


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South Bend  
June 2024



**South Bend** is the **98th** largest multifamily market with **31,882** completed units and **2,779** units in development, **633** of which have already broken ground.

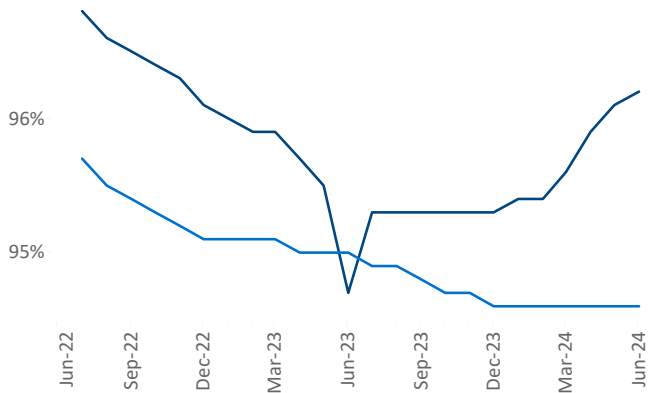
Advertised **rents** are at **\$1,089**, up **3.4%** ▲ from the previous year placing South Bend at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **614** ▲ net units absorbed over the past twelve months. This is up **954** ▲ units from the previous year's loss of **-340** ▼ absorbed units.

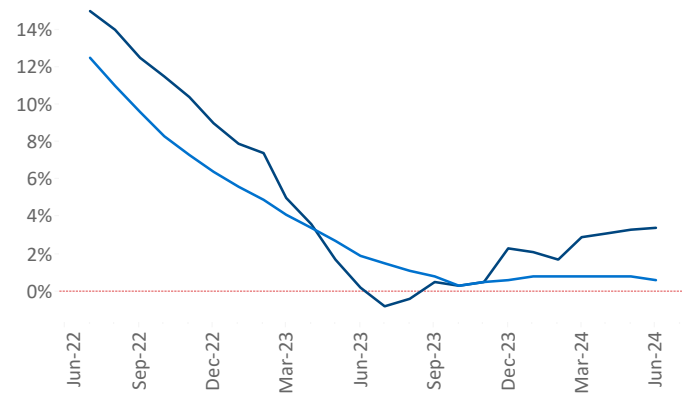
**Employment** over the past 12 months, while hourly wages have fallen by **-2.3%** ▼ YoY to **\$28.48** according to the *Bureau of Labor Statistics*.

■ South Bend      ■ National

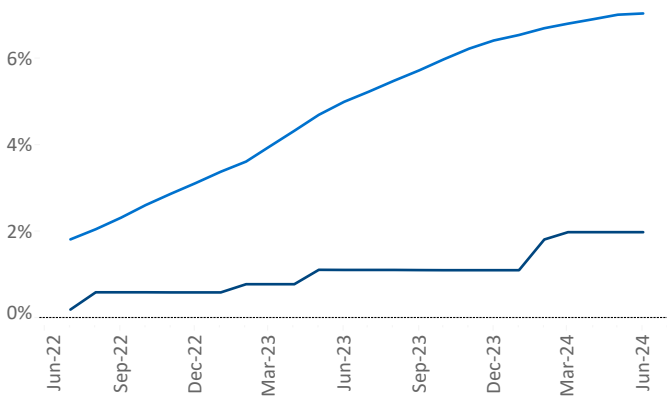
Occupancy



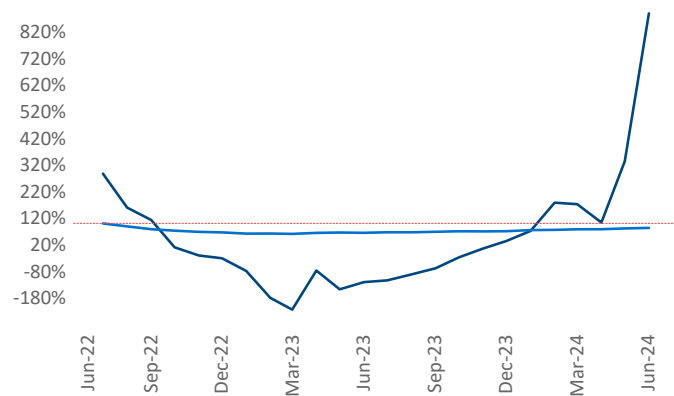
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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