

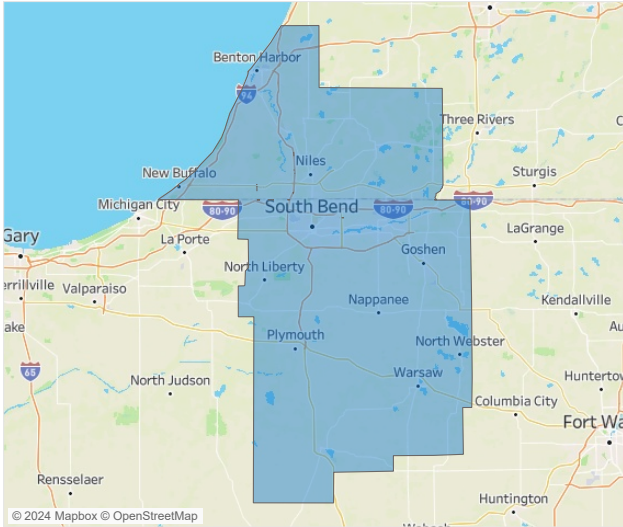


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South Bend  
July 2024



**South Bend** is the **97th** largest multifamily market with **32,056** completed units and **2,607** units in development, **461** of which have already broken ground.

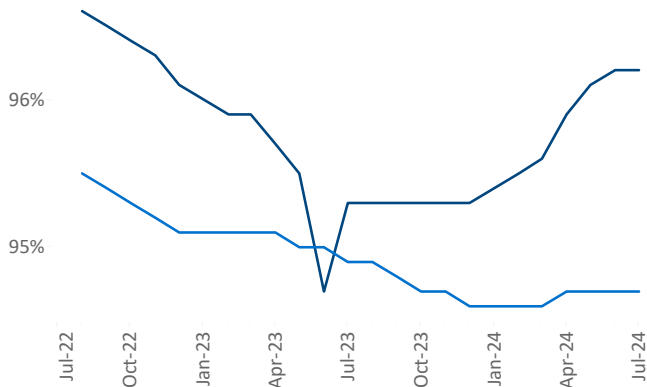
Advertised **rents** are at **\$1,099**, up **4.2%** ▲ from the previous year placing South Bend at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **612** ▲ net units absorbed over the past twelve months. This is up **943** ▲ units from the previous year's loss of **-331** ▼ absorbed units.

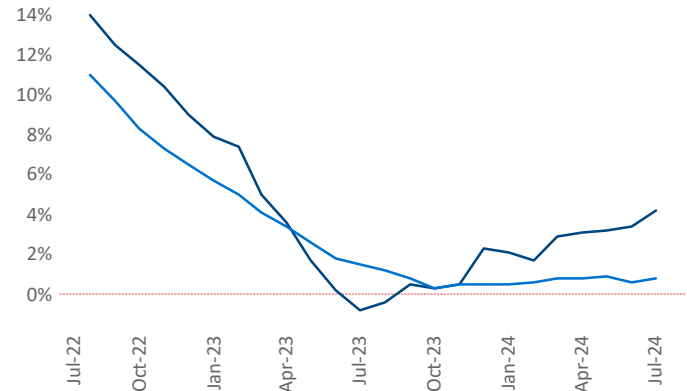
**Employment** in South Bend has grown by **0.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.9%** ▼ YoY to **\$28.60** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

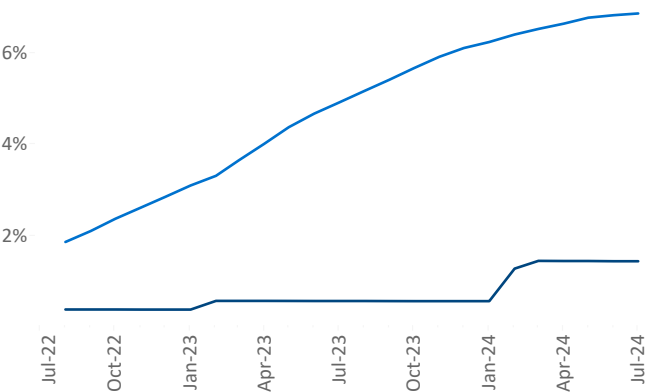
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

