

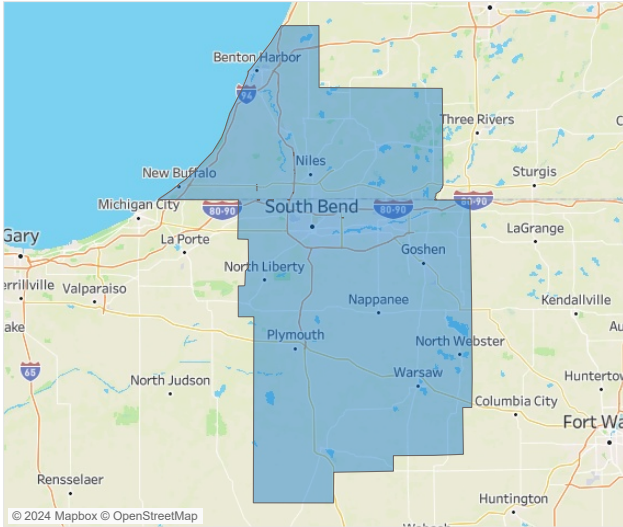


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South Bend
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South Bend is the **97th** largest multifamily market with **32,056** completed units and **2,607** units in development, **461** of which have already broken ground.

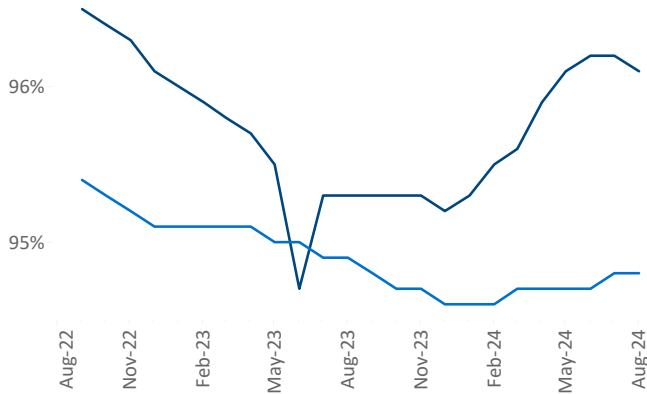
Advertised **rents** are at **\$1,100**, up **3.4%** ▲ from the previous year placing South Bend at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **707** ▲ units absorbed over the past twelve months. Absorption increased by **971** ▲ units from the previous year's absorption loss of **-264** ▼ units.

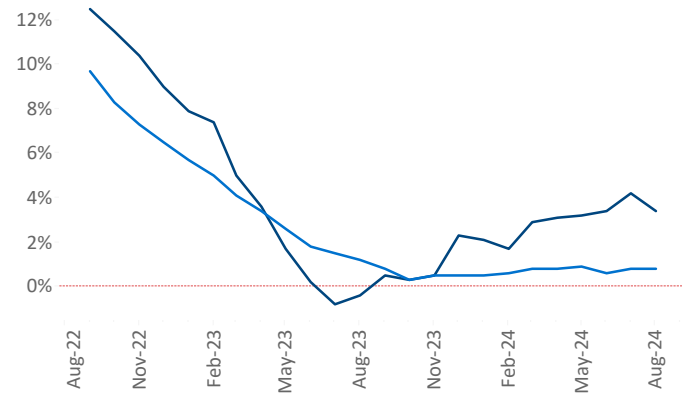
Employment in South Bend has grown by **0.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.9%** ▼ YoY to **\$28.49** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

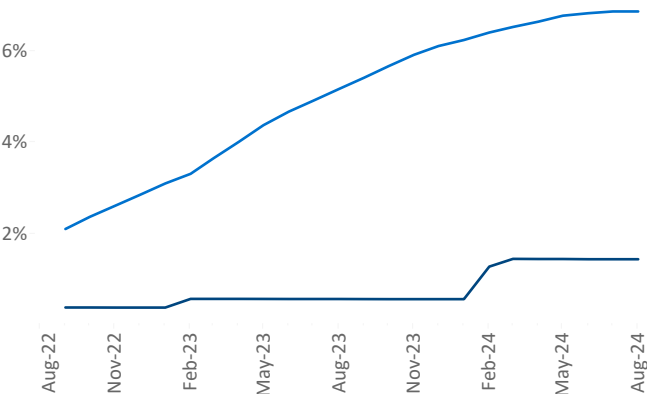
Occupancy



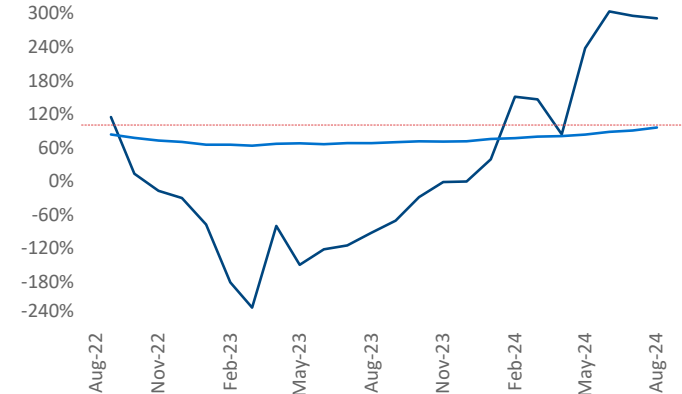
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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