

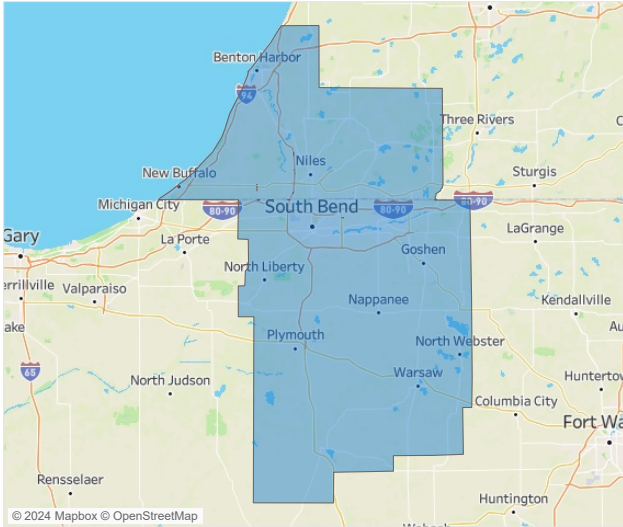


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South Bend  
September 2024



**South Bend** is the **98th** largest multifamily market with **32,106** completed units and **2,348** units in development, **741** of which have already broken ground.

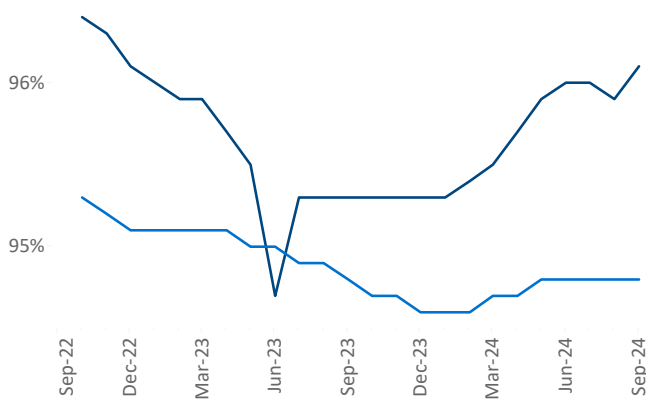
Advertised **rents** are at **\$1,115**, up **3.7%** ▲ from the previous year placing South Bend at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **697** ▲ units absorbed over the past twelve months. Absorption increased by **903** ▲ units from the previous year's absorption loss of **-206** ▼ units.

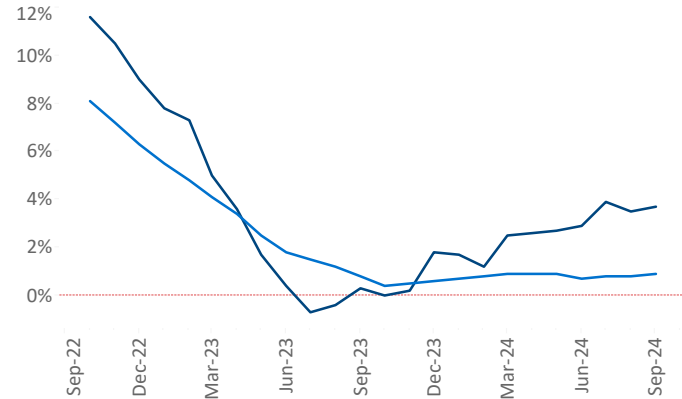
**Employment** in South Bend has grown by **0.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$28.96** according to the *Bureau of Labor Statistics*.

■ South Bend      ■ National

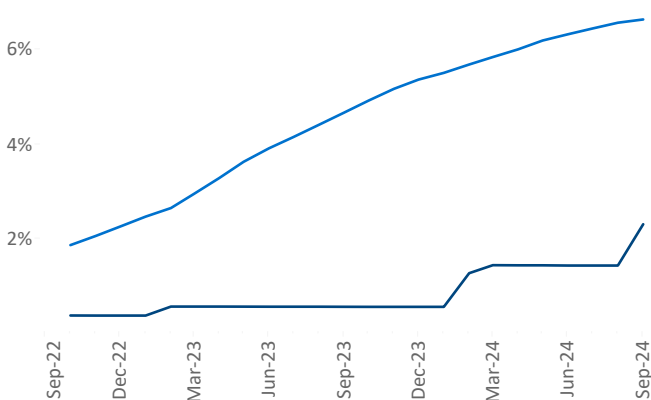
Occupancy



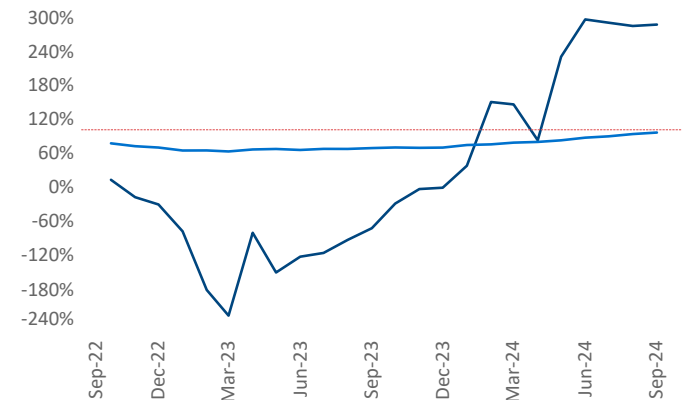
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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