

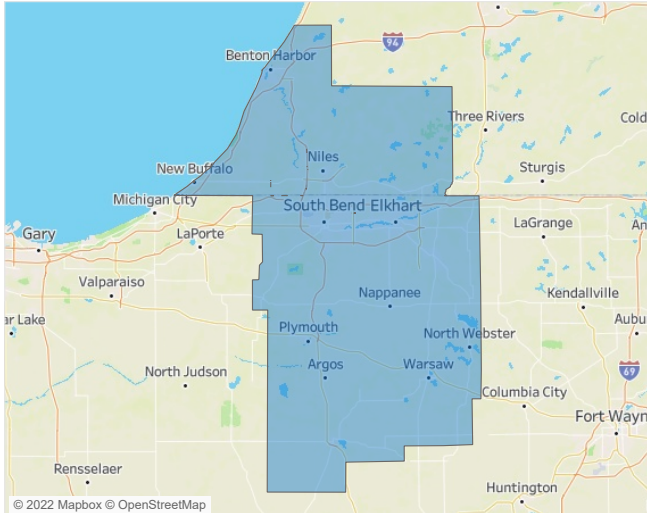


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## South Bend May 2022



**South Bend** is the **97th** largest multifamily market with **32,381** completed units and **3,491** units in development, **530** of which have already broken ground.

New lease asking **rents** are at **\$1,067**, up **14.9% ▲** from the previous year placing South Bend at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **655 ▲** net units absorbed over the past twelve months. This is down **-553 ▼** units from the previous year's gain of **1,208 ▲** absorbed units.

**Employment** in South Bend has grown by **3.5% ▲** over the past 12 months, while hourly wages have risen by **11.3% ▲** YoY to **\$28.97** according to the *Bureau of Labor Statistics*.

