

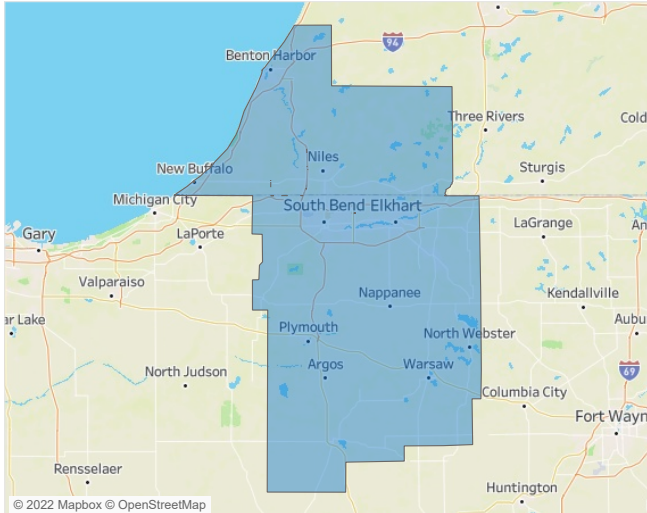


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

South Bend
July 2022



South Bend is the **96th** largest multifamily market with **32,554** completed units and **2,466** units in development, **357** of which have already broken ground.

New lease asking **rents** are at **\$1,092**, up **14.3% ▲** from the previous year placing South Bend at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **977 ▲** net units absorbed over the past twelve months. This is up **8 ▲** units from the previous year's gain of **969 ▲** absorbed units.

Employment in South Bend has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **11.0% ▲** YoY to **\$28.98** according to the *Bureau of Labor Statistics*.

