

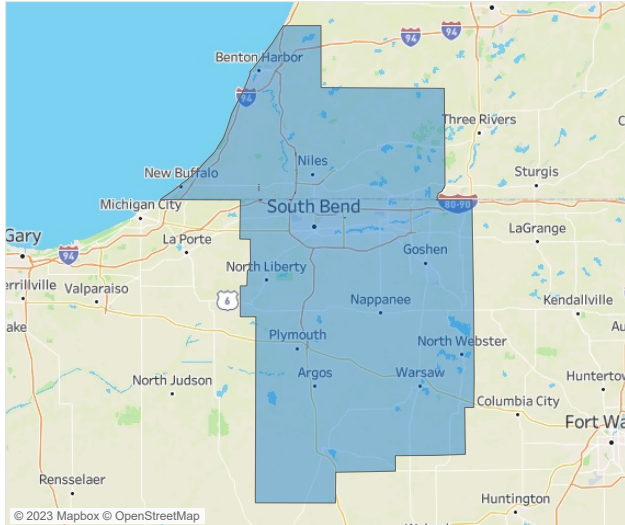


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South Bend
March 2023



South Bend is the **97th** largest multifamily market with **31,643** completed units and **2,262** units in development, **140** of which have already broken ground.

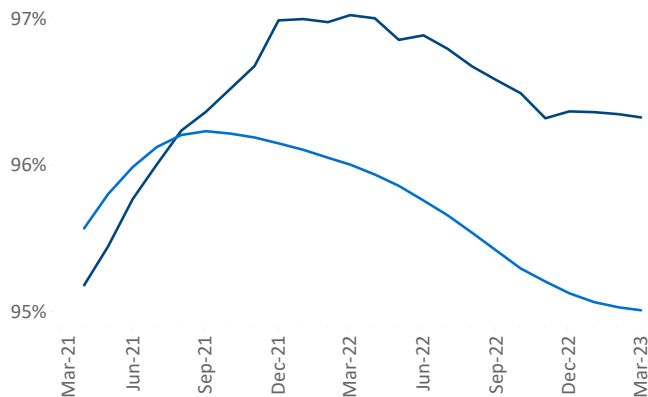
New lease asking **rents** are at **\$1,057**, up **5.1% ▲** from the previous year placing South Bend at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-182 ▼** net units absorbed over the past twelve months. This is down **-1,670 ▼** units from the previous year's gain of **1,488 ▲** absorbed units.

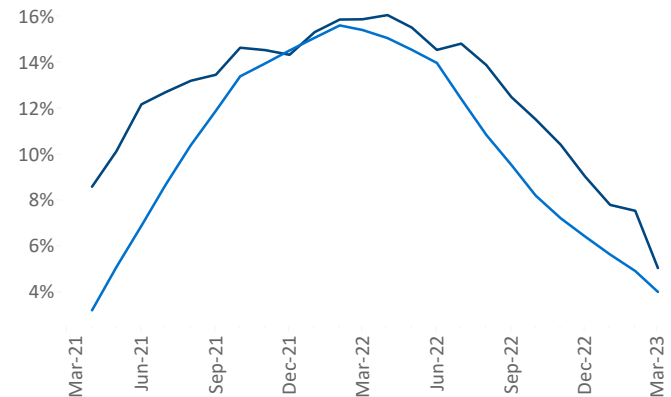
Employment in South Bend has shrunk by **-0.1% ▼** over the past 12 months, while hourly wages have risen by **1.5% ▲** YoY to **\$29.26** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

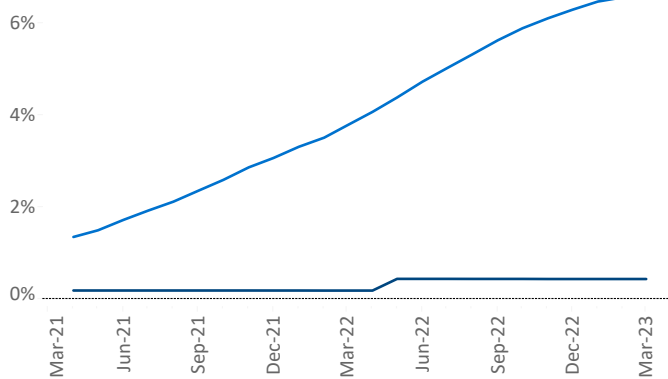
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

