Jeff Adler

Vice President



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Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

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South Bend is the **97th** largest multifamily market with **31,700** completed units and **2,794** units in development, **495** of which have already broken ground.

New lease asking **rents** are at **\$1,091**, up **1.2%** ▲ from the previous year placing South Bend at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -192 ▼ net units absorbed over the past twelve months. This is down -496 ▼ units from the previous year's gain of 304 ▲ absorbed units.

Employment in South Bend has shrunk by -0.3% ▼ over the past 12 months, while hourly wages have risen by 1.1% ▲ YoY to \$29.01 according to the *Bureau of Labor Statistics*.

