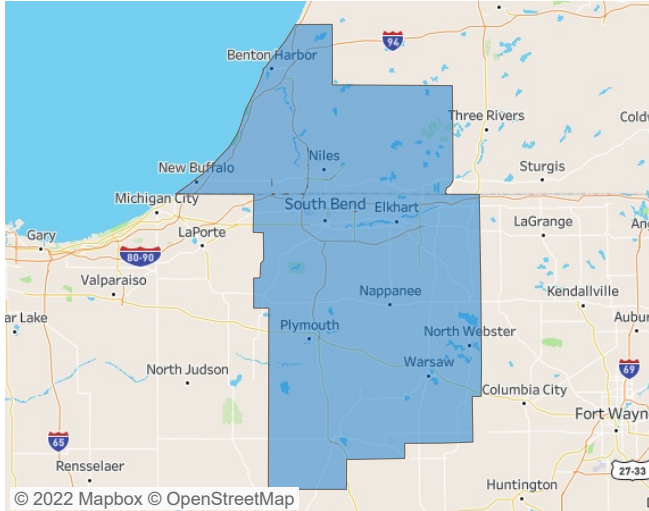




South Bend December 2021

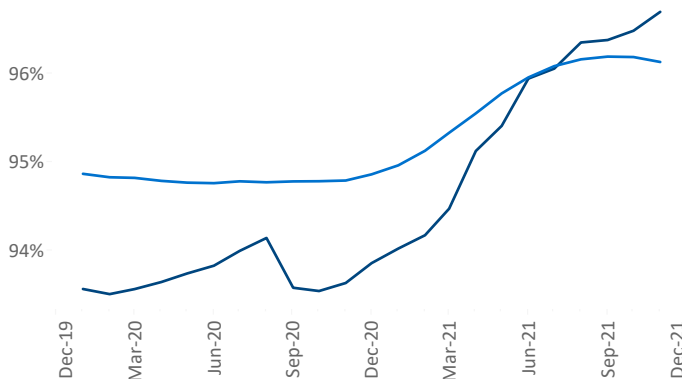
Contact
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com



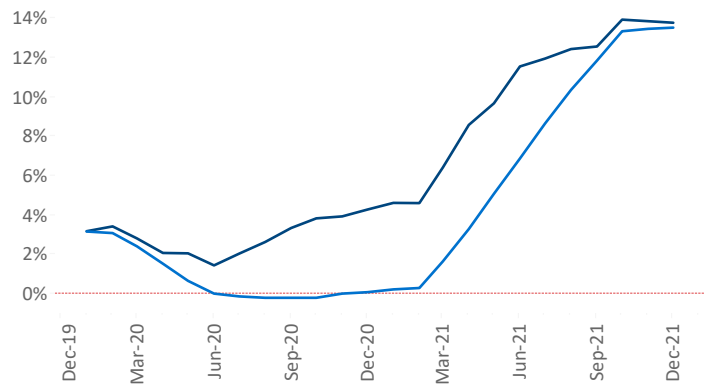
■ South Bend

■ National

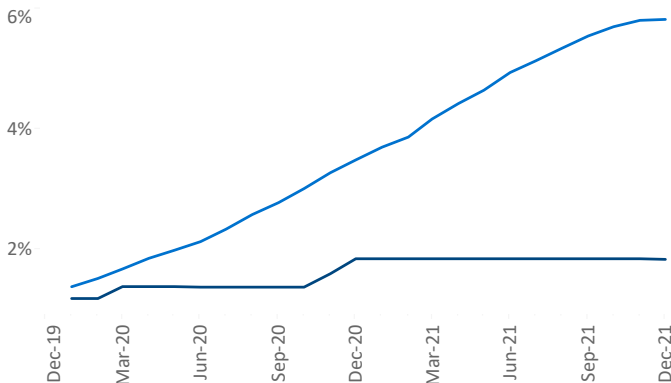
Occupancy



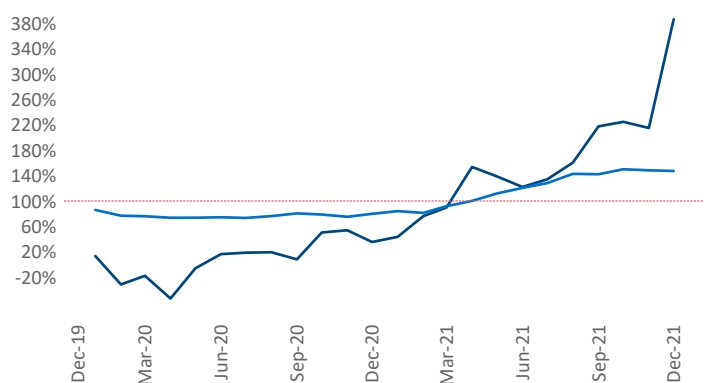
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



South Bend is the **97th** largest multifamily market with **32,318** completed units and **2,740** units in development, **593** of which have already broken ground.

New lease asking **rents** are at **\$999**, up **13.8% ▲** from the previous year placing South Bend at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,181 ▲** net units absorbed over the past 12 months. This is up **794 ▲** units from the previous year's gain of **387 ▲** absorbed units.

Employment in South Bend has grown by **5.9% ▲** over the past 12 months, while hourly wages have risen by **10.9% ▲** YoY to **\$26.99** according to the *Bureau of Labor Statistics*.