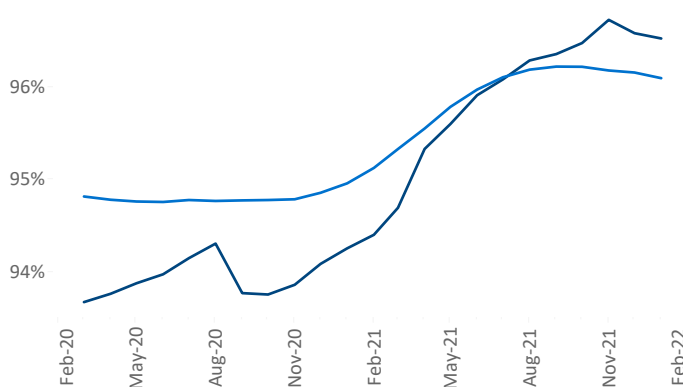


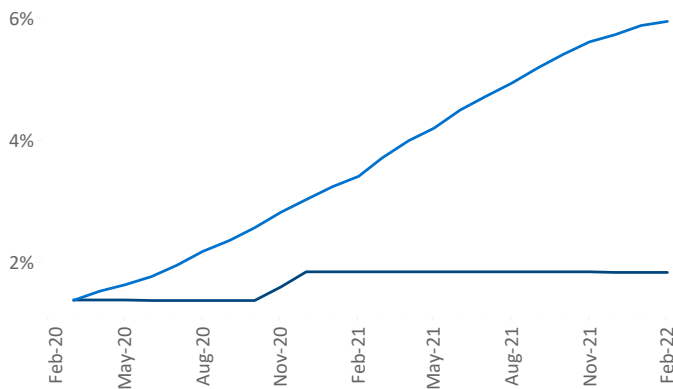
■ South Bend

■ National

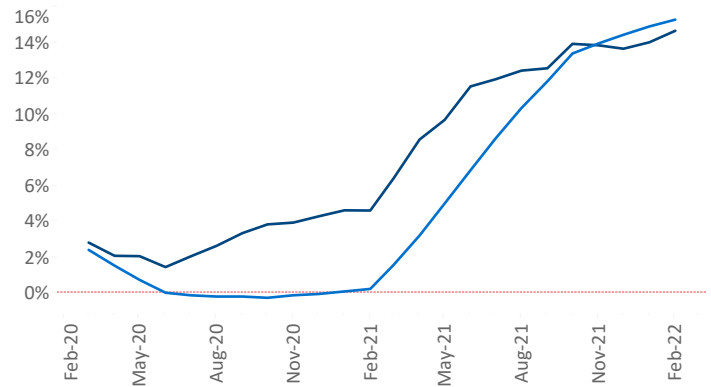
Occupancy



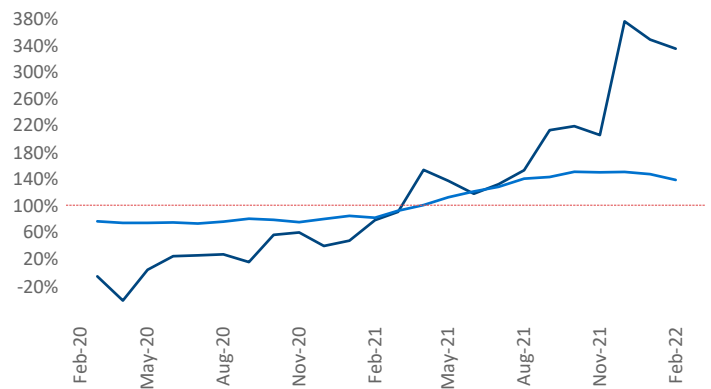
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

South Bend
February 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

South Bend is the **97th** largest multifamily market with **32,318** completed units and **3,368** units in development, **593** of which have already broken ground.

New lease asking **rents** are at **\$1,016**, up **14.6% ▲** from the previous year placing South Bend at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,027 ▲** net units absorbed over the past 12 months. This is up **173 ▲** units from the previous year's gain of **854 ▲** absorbed units.

Employment in South Bend has grown by **3.7% ▲** over the past 12 months, while hourly wages have risen by **11.7% ▲** YoY to **\$28.28** according to the *Bureau of Labor Statistics*.