

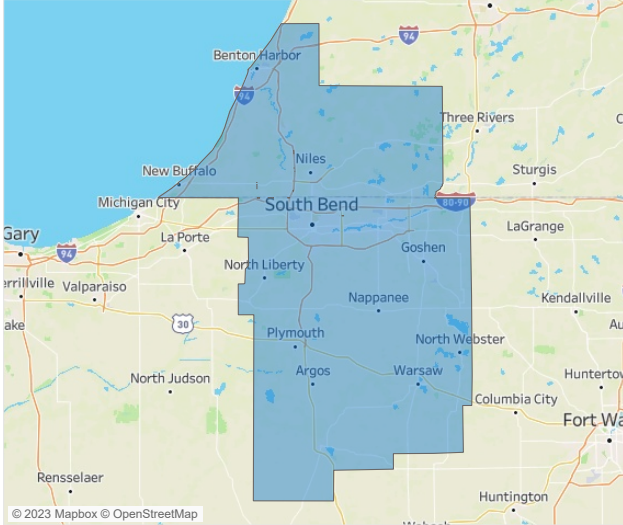


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South Bend is the **98th** largest multifamily market with **31,593** completed units and **2,141** units in development, **60** of which have already broken ground.

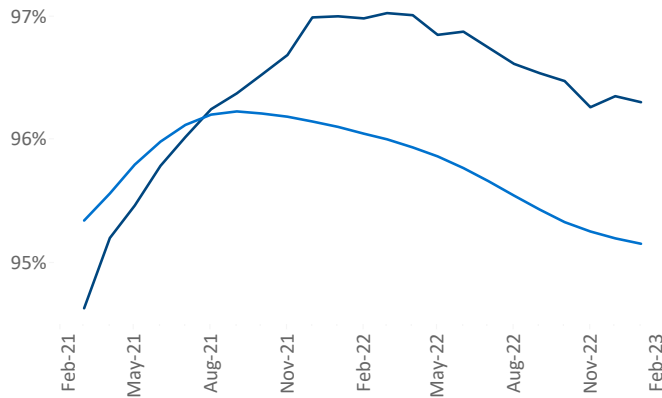
New lease asking **rents** are at **\$1,066**, up **7.5% ▲** from the previous year placing South Bend at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **26 ▲** net units absorbed over the past twelve months. This is down **-1,422 ▼** units from the previous year's gain of **1,448 ▲** absorbed units.

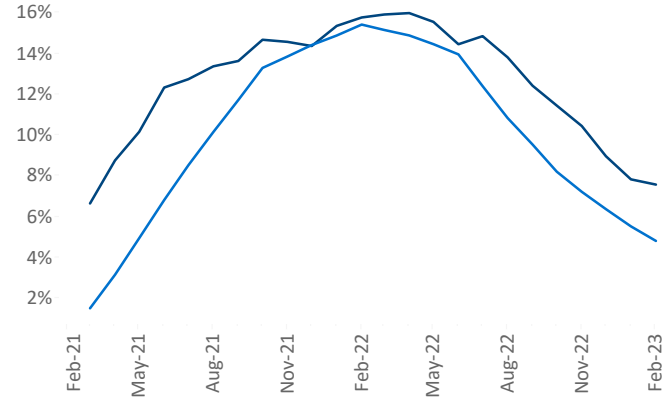
Employment in South Bend has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **3.0% ▲** YoY to **\$29.54** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

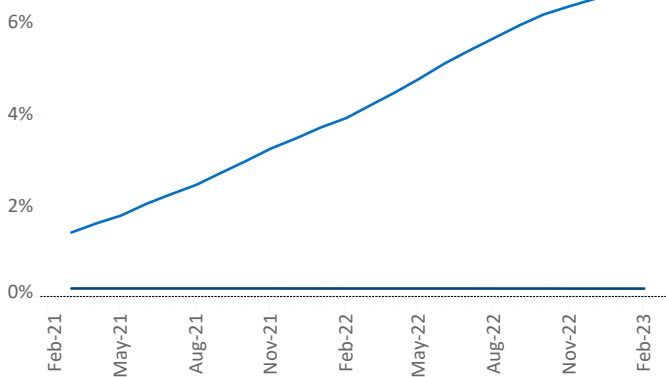
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

