

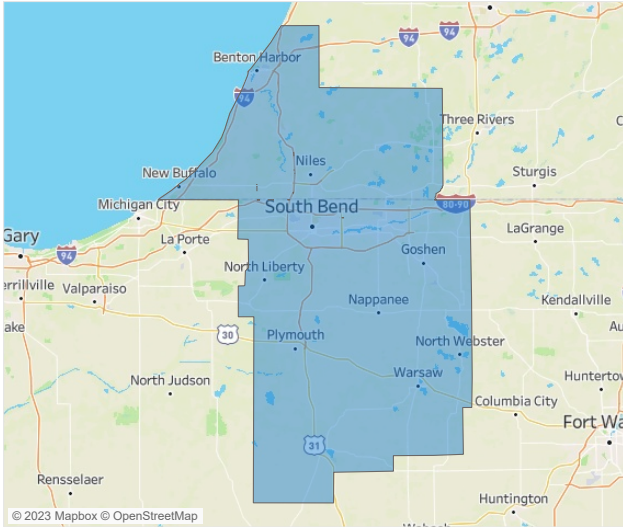


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

South Bend October 2023



South Bend is the **97th** largest multifamily market with **31,827** completed units and **2,542** units in development, **475** of which have already broken ground.

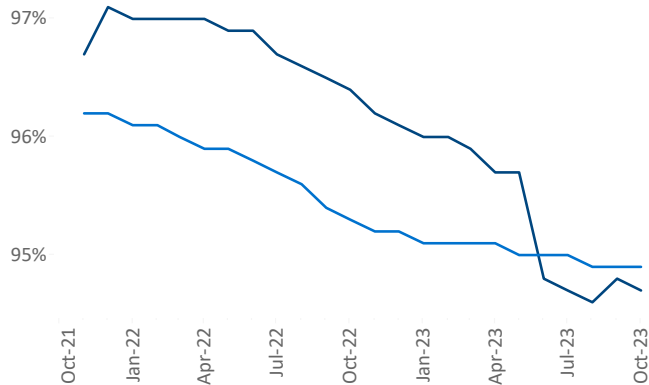
New lease asking **rents** are at **\$1,085**, up **0.3%** ▲ from the previous year placing South Bend at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-139** ▼ net units absorbed over the past twelve months. This is down **-172** ▼ units from the previous year's gain of **33** ▲ absorbed units.

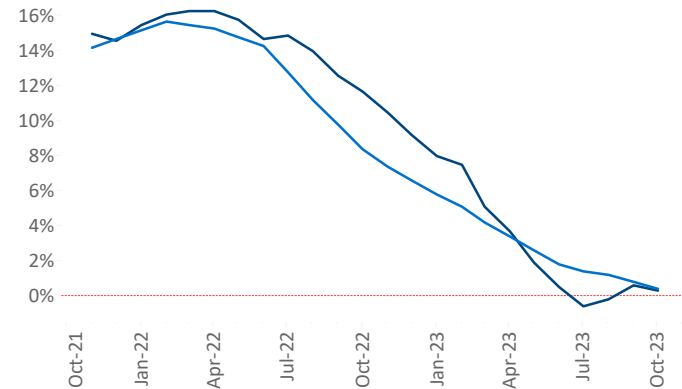
Employment in South Bend has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have fallen by **-0.4%** ▼ YoY to **\$29.24** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

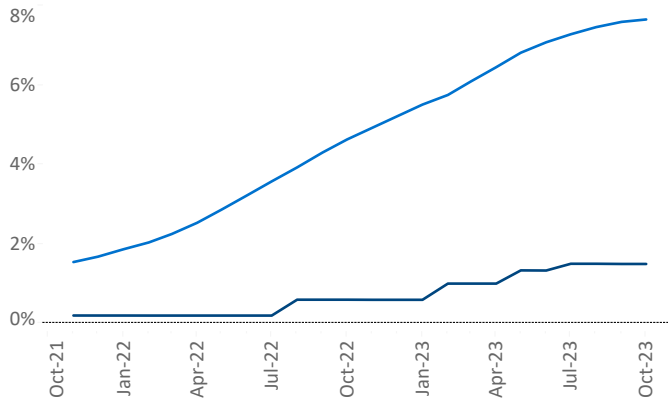
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

