

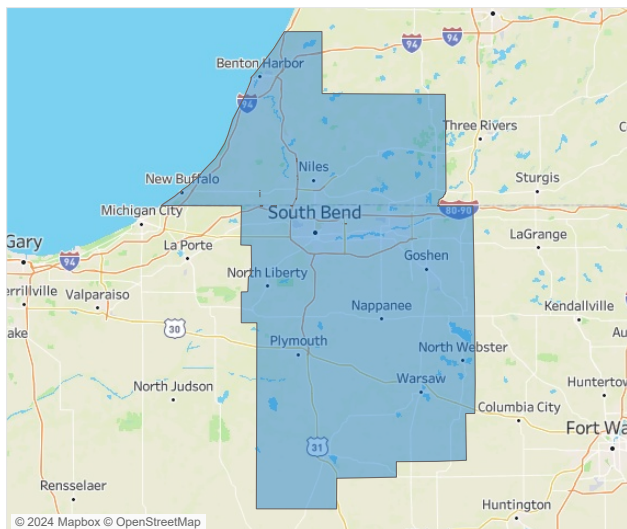


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South Bend
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South Bend is the **97th** largest multifamily market with **31,827** completed units and **2,602** units in development, **475** of which have already broken ground.

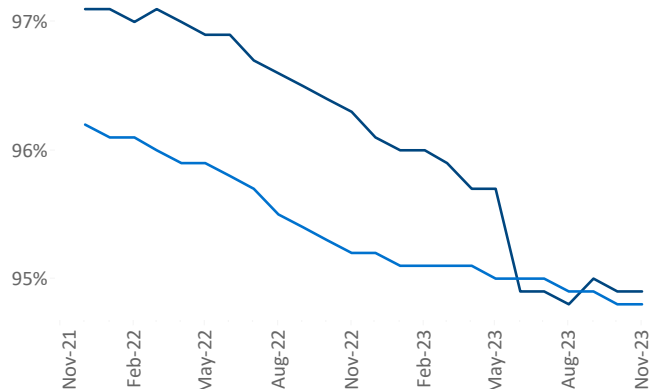
New lease asking **rents** are at **\$1,088**, up **0.5%** ▲ from the previous year placing South Bend at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-9** ▼ net units absorbed over the past twelve months. This is up **61** ▲ units from the previous year's loss of **-70** ▼ absorbed units.

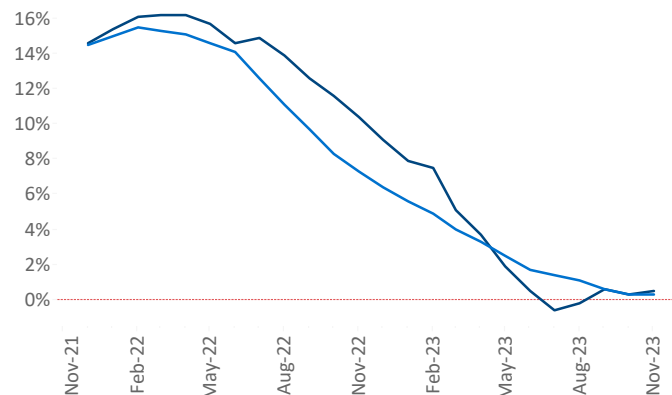
Employment in South Bend has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$29.60** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

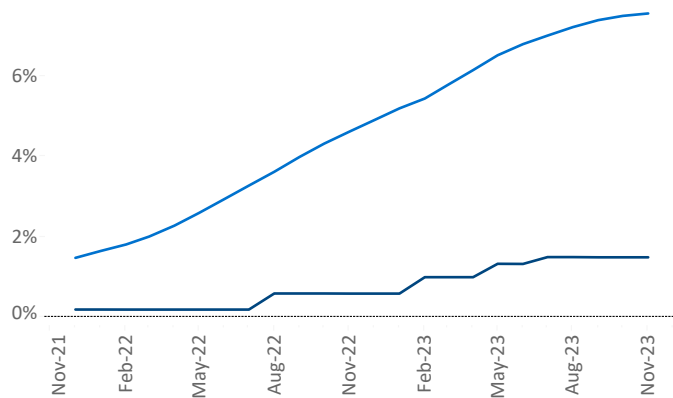
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

