

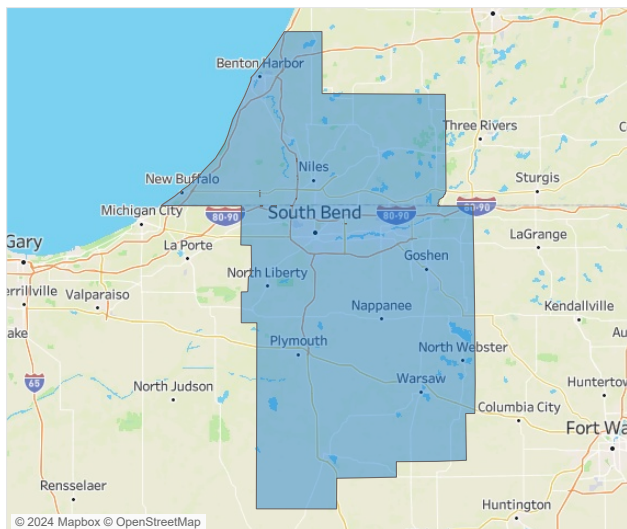


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South Bend November 2024



South Bend is the **98th** largest multifamily market with **32,104** completed units and **2,785** units in development, **741** of which have already broken ground.

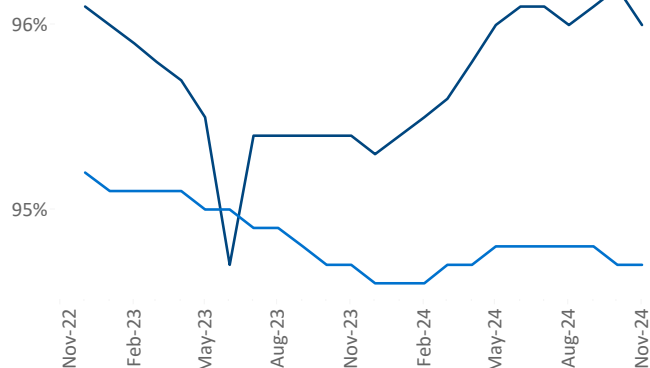
Advertised **rents** are at **\$1,121**, up **4.3% ▲** from the previous year placing South Bend at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **368 ▲** units absorbed over the past twelve months. Absorption increased by **321 ▲** units from the previous year's absorption gain of **47 ▲** units.

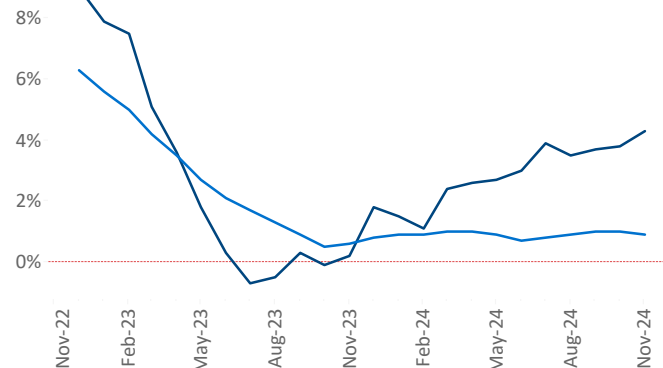
Employment in South Bend has grown by **0.6% ▲** over the past 12 months, while hourly wages have fallen by **-1.5% ▼** YoY to **\$28.68** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

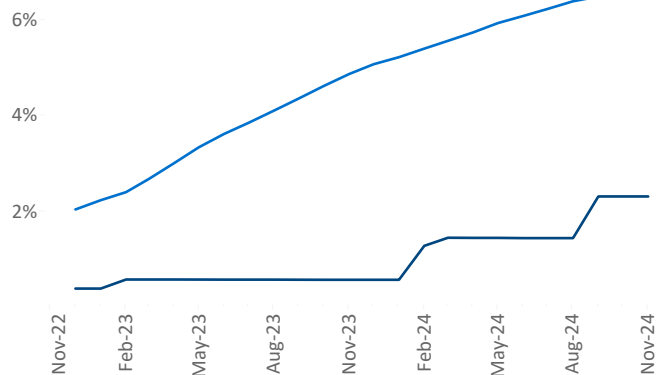
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

