

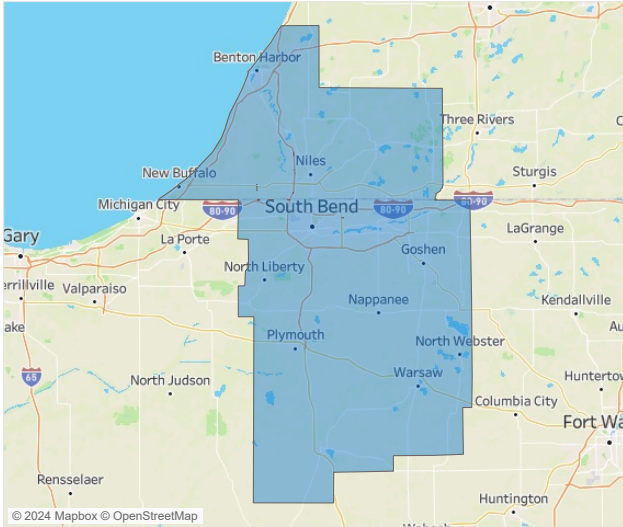


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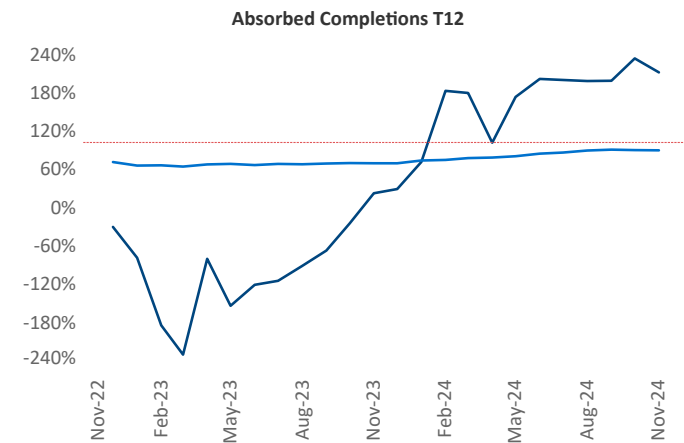
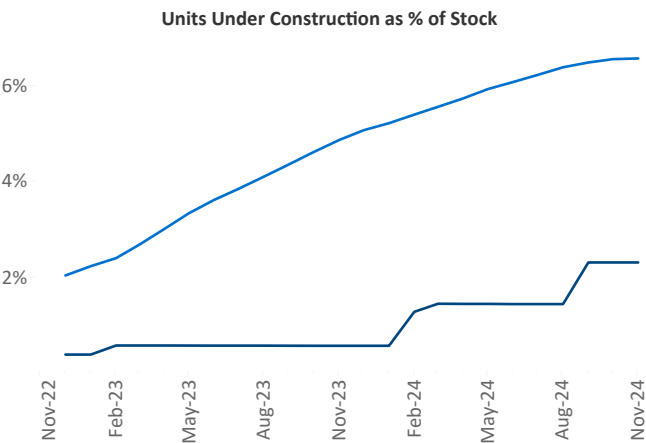
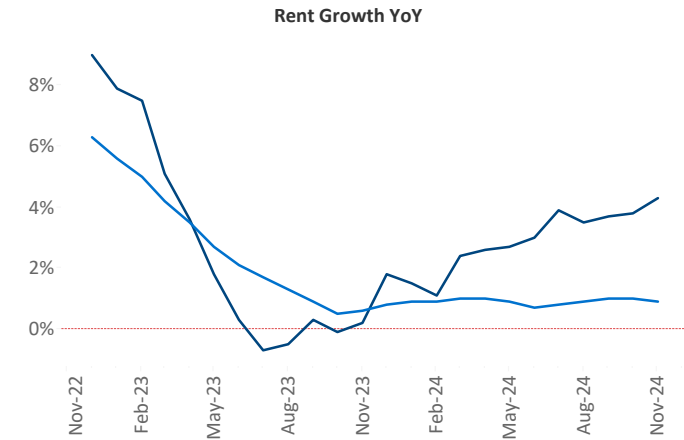
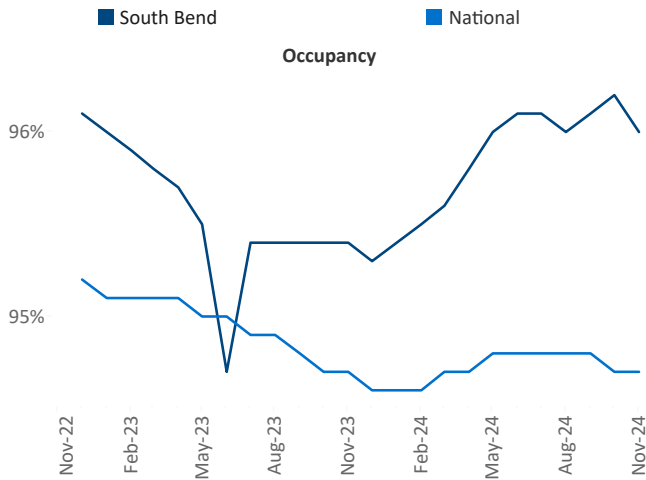


South Bend is the **98th** largest multifamily market with **32,104** completed units and **2,785** units in development, **741** of which have already broken ground.

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*.



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