

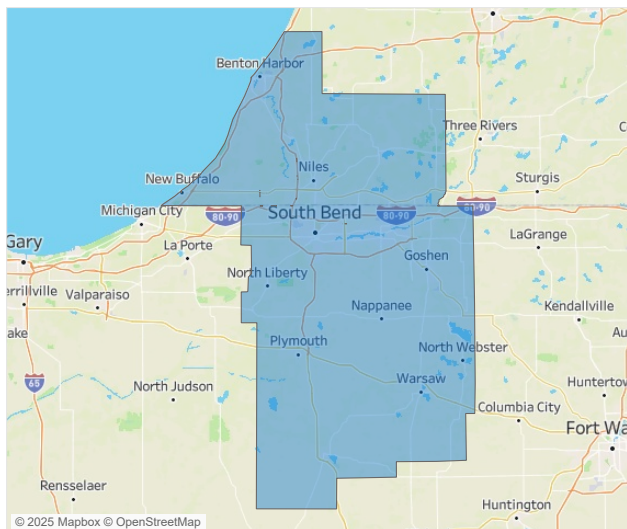


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South Bend December 2024



South Bend is the **98th** largest multifamily market with **32,104** completed units and **2,725** units in development, **741** of which have already broken ground.

Advertised **rents** are at **\$1,126**, up **4.1% ▲** from the previous year placing South Bend at **17th** overall in year-over-year rent growth.

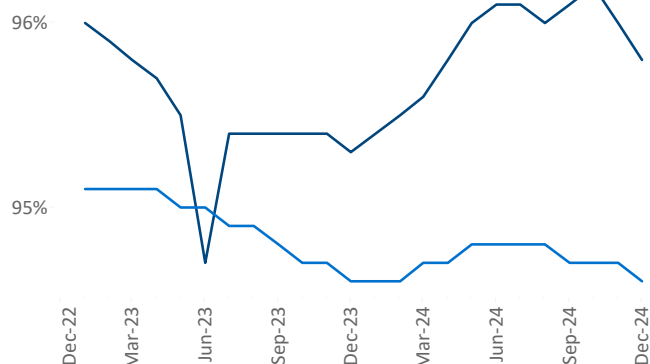
Multifamily housing **demand** has been positive with **496 ▲** units absorbed over the past twelve months. Absorption increased by **435 ▲** units from the previous year's absorption gain of **61 ▲** units.

Employment in South Bend has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **2.4% ▲** YoY to **\$29.31** according to the *Bureau of Labor Statistics*.

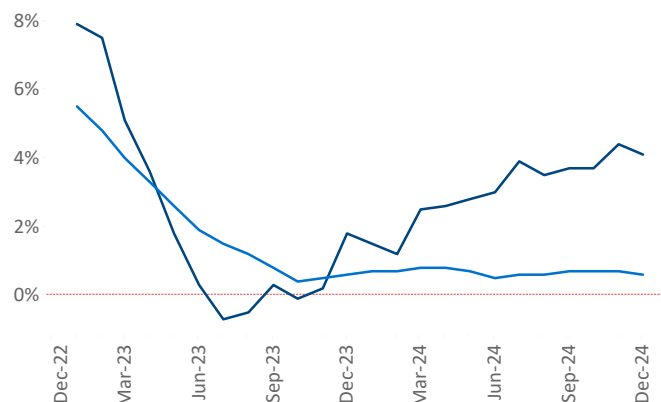
■ South Bend

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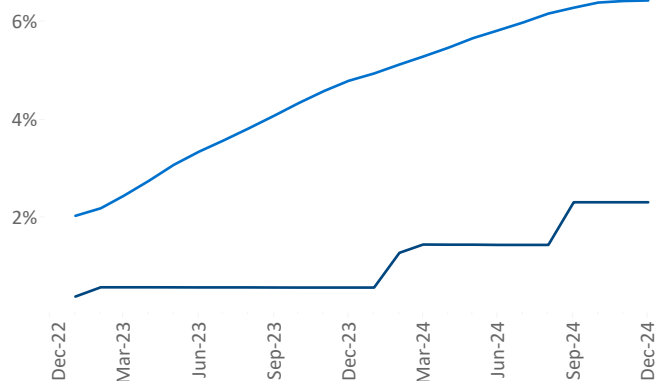
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

