

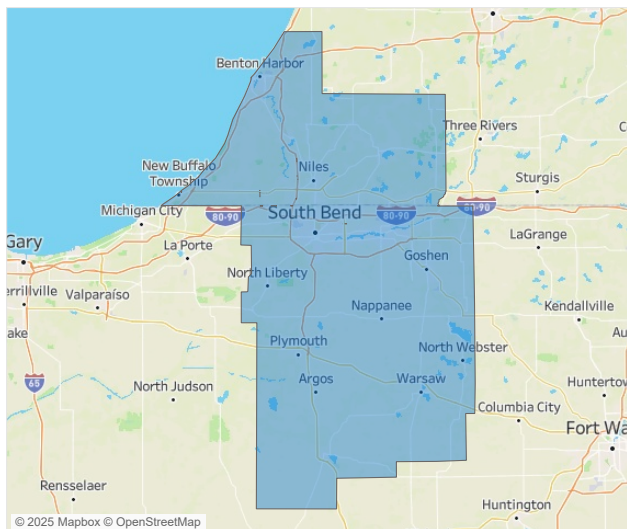


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

South Bend January 2025



South Bend is the **97th** largest multifamily market with **32,330** completed units and **3,198** units in development, **856** of which have already broken ground.

Advertised **rents** are at **\$1,140**, up **5.2% ▲** from the previous year placing South Bend at **7th** overall in year-over-year rent growth.

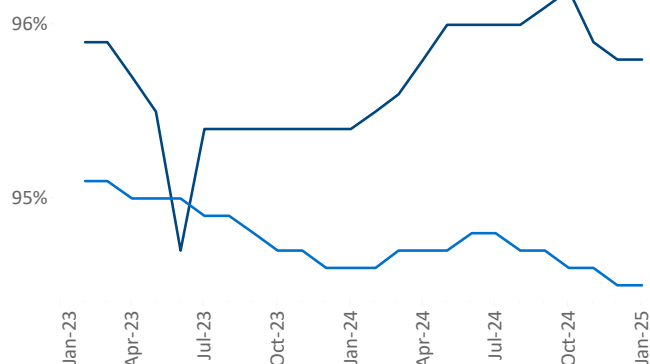
Multifamily housing **demand** has been positive with **761 ▲** units absorbed over the past twelve months. Absorption increased by **544 ▲** units from the previous year's absorption gain of **217 ▲** units.

Employment in South Bend has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$29.89** according to the *Bureau of Labor Statistics*.

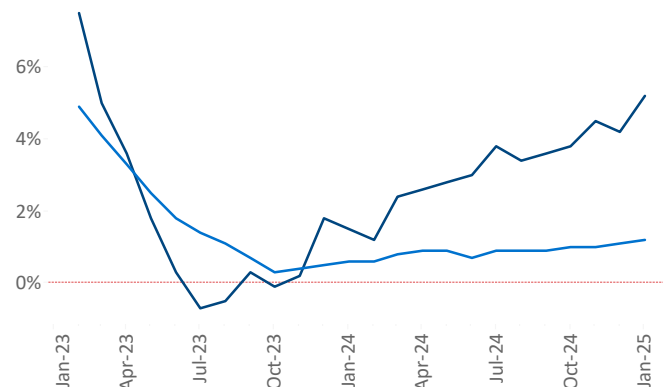
■ South Bend

■ National

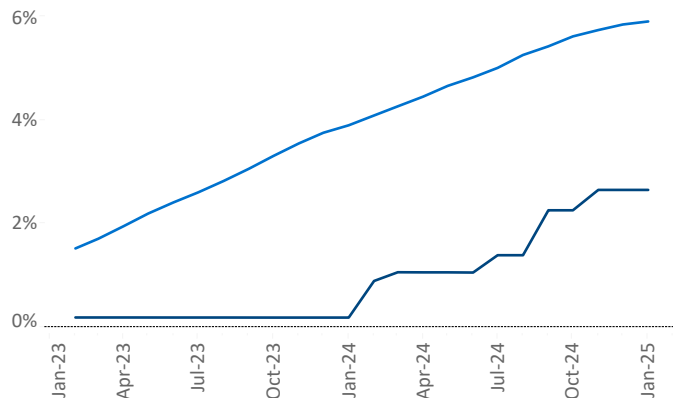
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

