

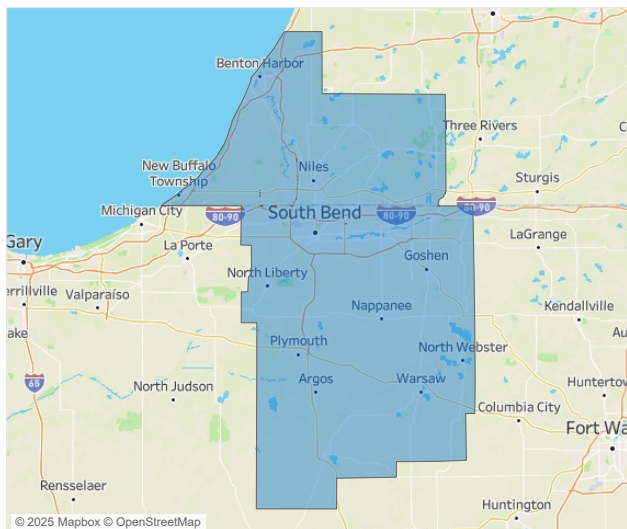


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South Bend May 2025



South Bend is the **98th** largest multifamily market with **32,444** completed units and **3,675** units in development, **978** of which have already broken ground.

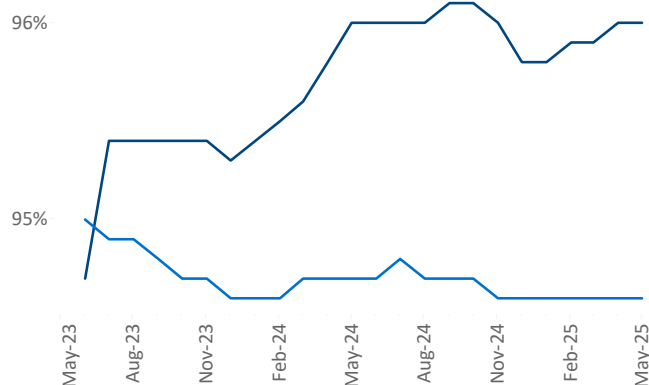
Advertised **rents** are at **\$1,158**, up **5.8% ▲** from the previous year placing South Bend at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **357 ▲** units absorbed over the past twelve months. Absorption decreased by **-371 ▼** units from the previous year's absorption gain of **728 ▲** units.

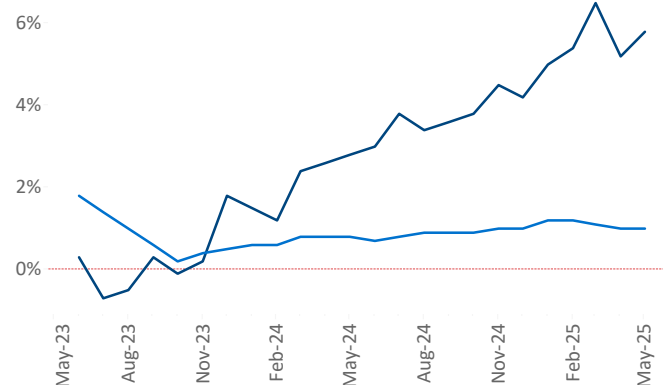
Employment in South Bend has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$30.02** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

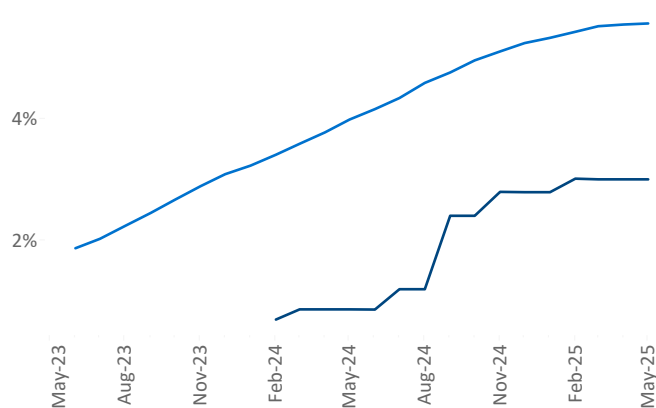
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

