

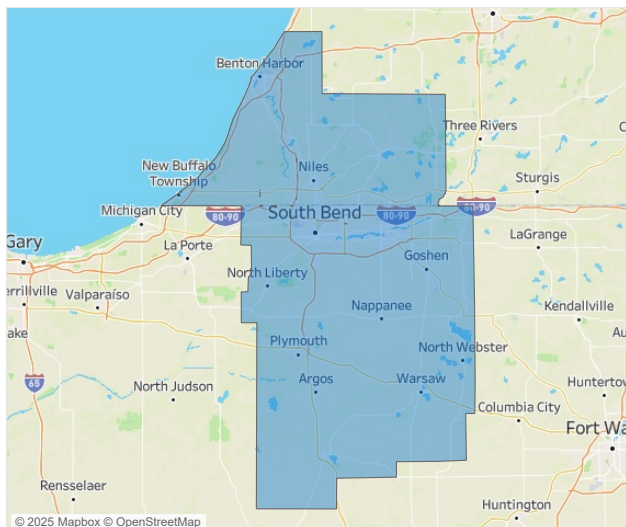


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South Bend
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South Bend is the **98th** largest multifamily market with **32,444** completed units and **3,783** units in development, **751** of which have already broken ground.

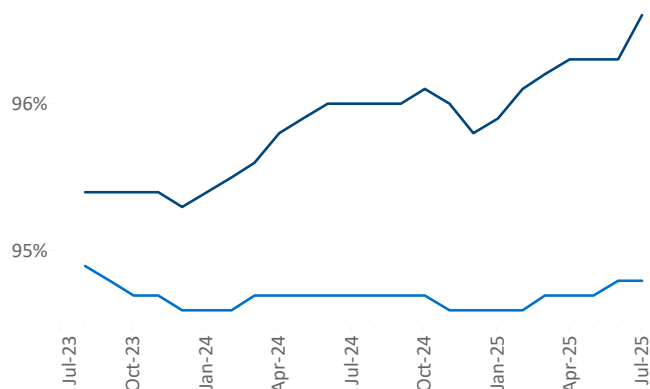
Advertised **rents** are at **\$1,166**, up **6.4%** ▲ from the previous year placing South Bend at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **573** ▲ units absorbed over the past twelve months. Absorption decreased by **-243** ▼ units from the previous year's absorption gain of **816** ▲ units.

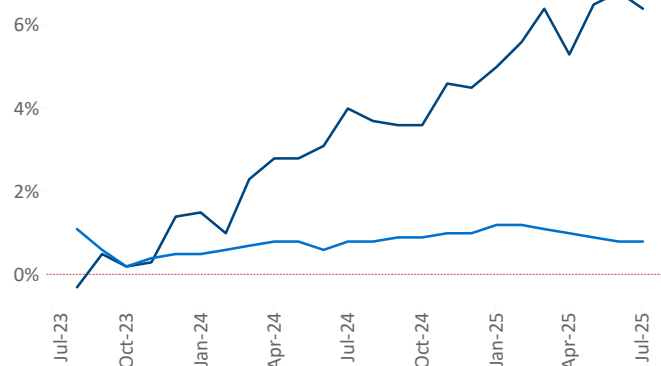
Employment in South Bend has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$30.51** according to the *Bureau of Labor Statistics*.

■ South Bend ■ National

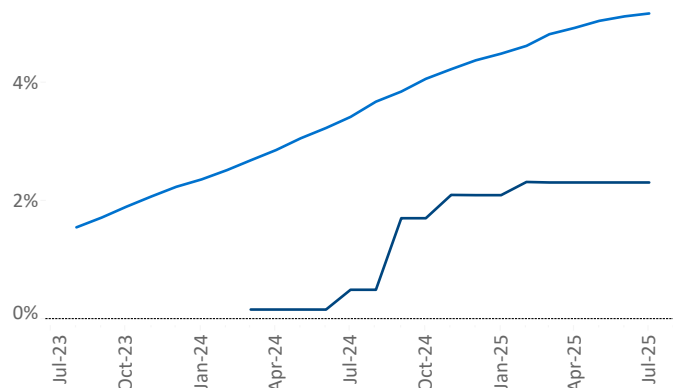
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

