



Contacts

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Rochester is the 64th largest multifamily market with 62,300 completed units and 7,249 units in development, 2,255 of which have already broken ground.

New lease asking rents are at \$1,200, up 8.4% ▲ from the previous year placing Rochester at 104th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 674 ▲ net units absorbed over the past 12 months. This is down -429 ▼ units from the previous year's gain of 1,103 ▲ absorbed units.

Employment in Rochester has grown by 4.6% ▲ over the past 12 months, while hourly wages have risen by 0.9% ▲ YoY to \$28.72 according to the Bureau of Labor Statistics.

