

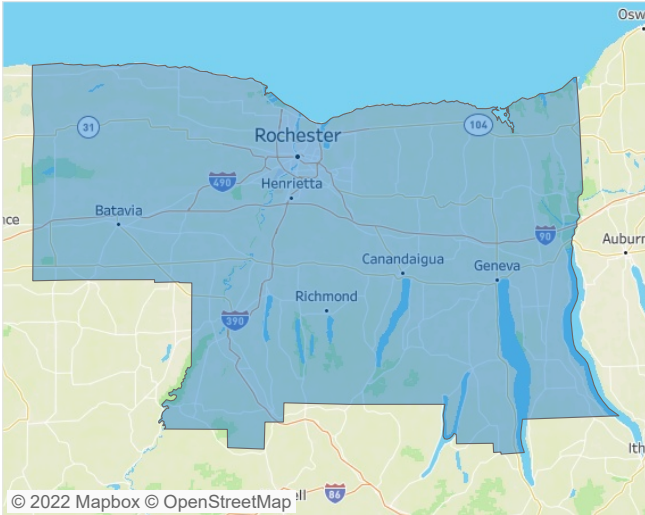


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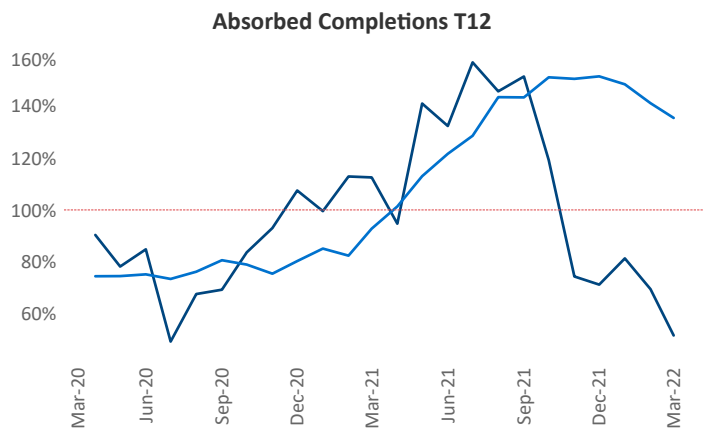
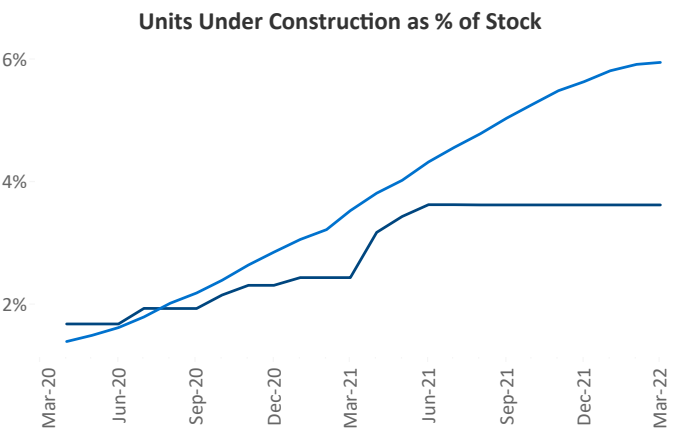
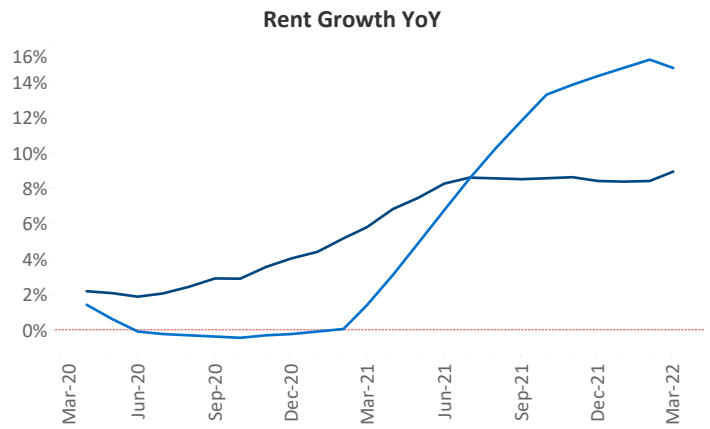
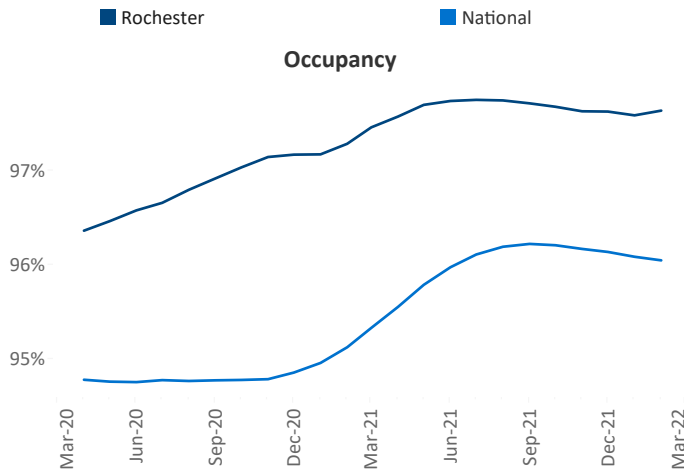


Rochester is the **64th** largest multifamily market with **62,300** completed units and **7,349** units in development, **2,255** of which have already broken ground.

New lease asking **rents** are at **\$1,227**, up **9%** ▲ from the previous year placing Rochester at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **407** ▲ net units absorbed over the past twelve months. This is down **-840** ▼ units from the previous year's gain of **1,247** ▲ absorbed units.

Employment in Rochester has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$27.78** according to the *Bureau of Labor Statistics*.



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