

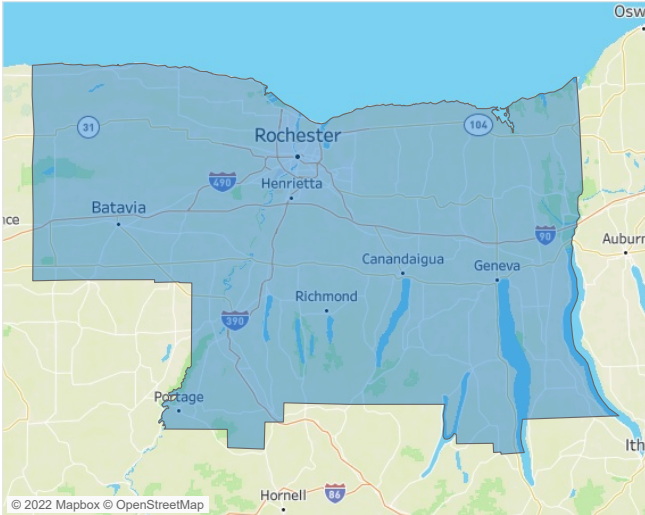


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Rochester  
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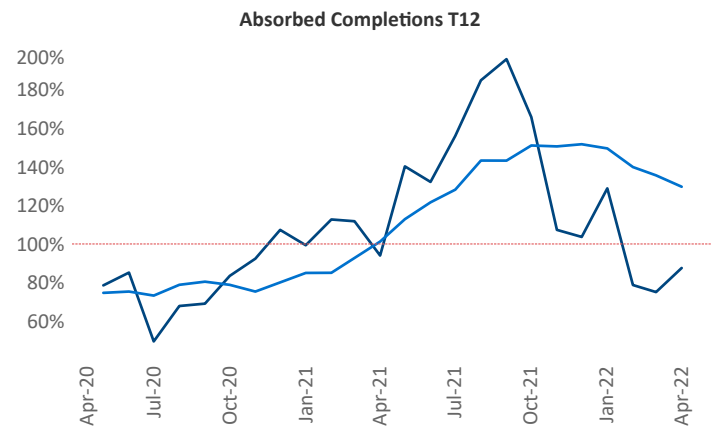
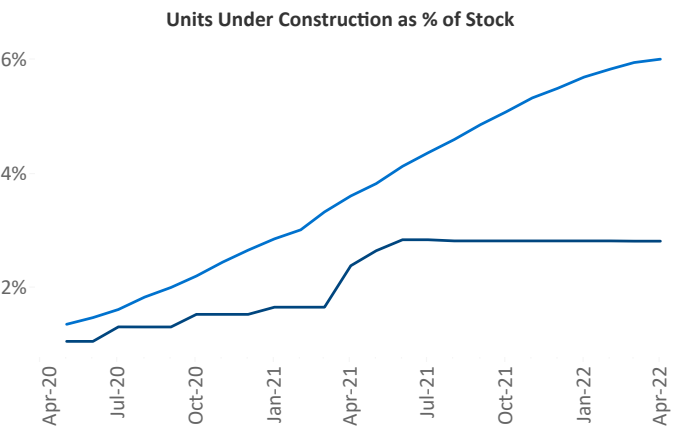
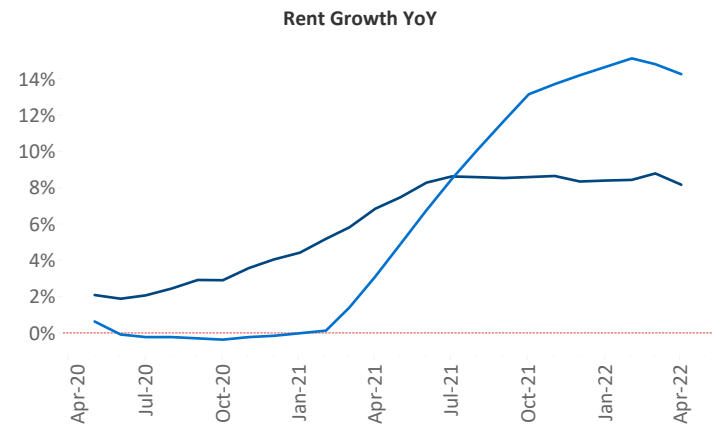
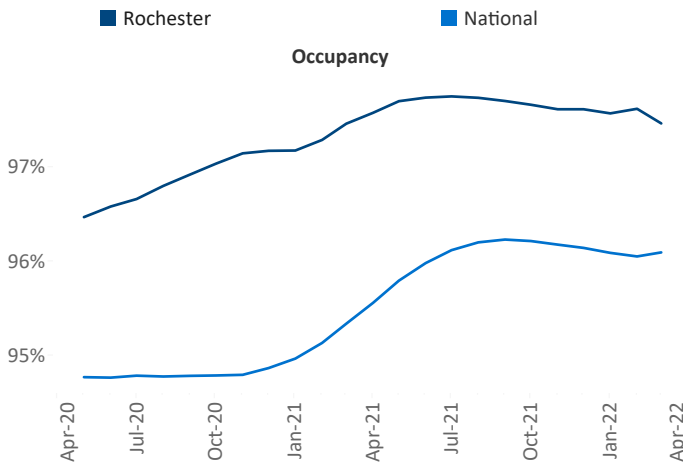


**Rochester** is the **64th** largest multifamily market with **62,780** completed units and **6,863** units in development, **1,769** of which have already broken ground.

New lease asking **rents** are at **\$1,231**, up **8.1%** ▲ from the previous year placing Rochester at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **864** ▲ net units absorbed over the past twelve months. This is down **-315** ▼ units from the previous year's gain of **1,179** ▲ absorbed units.

**Employment** in Rochester has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$28.35** according to the *Bureau of Labor Statistics*.



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