

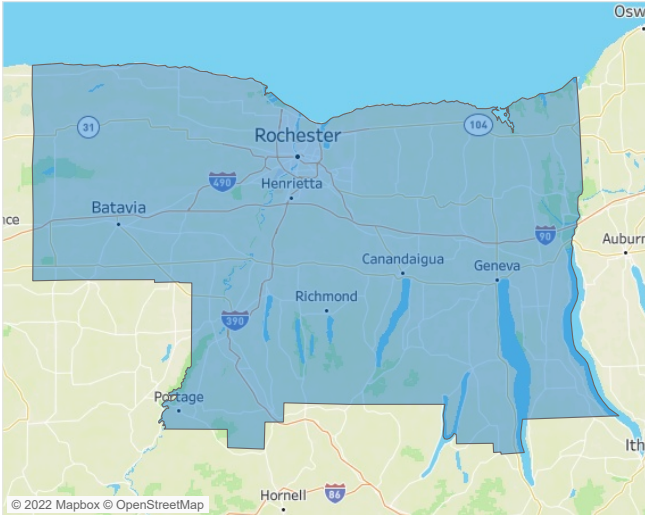


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

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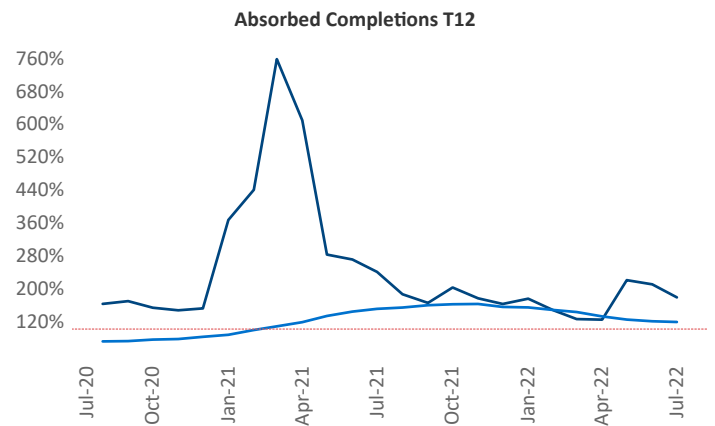
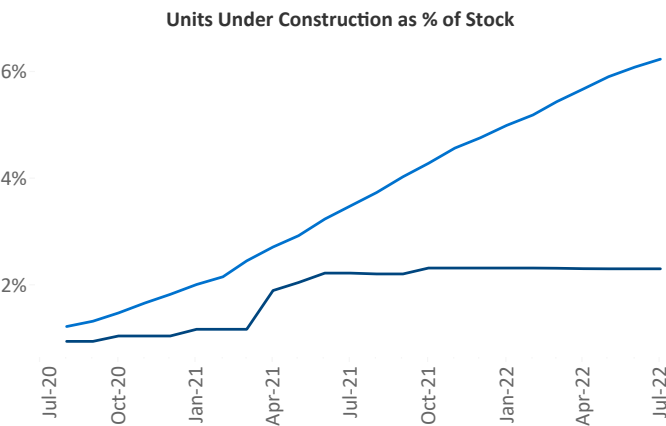
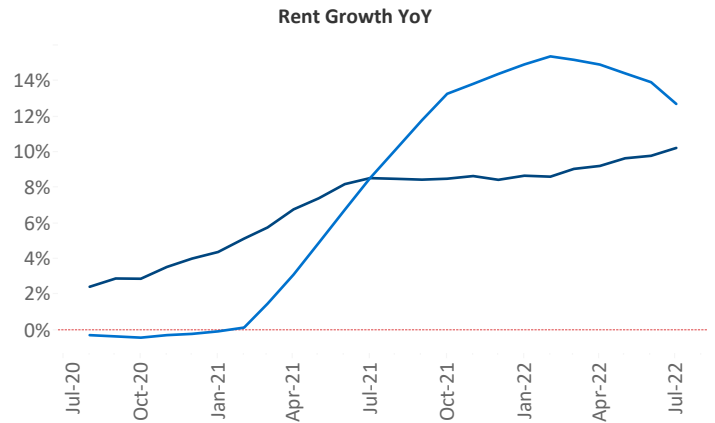
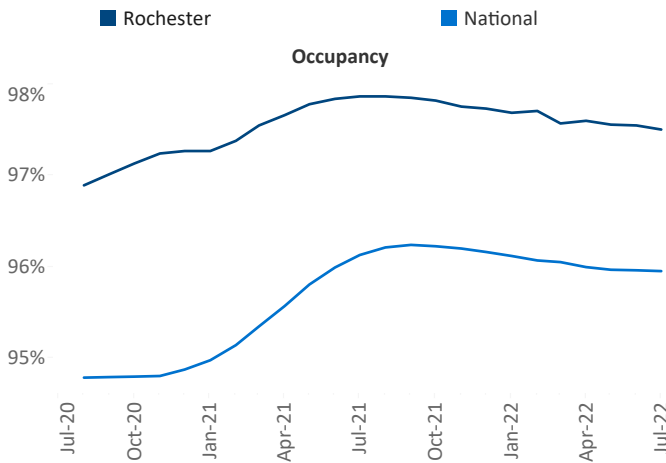


**Rochester** is the **64th** largest multifamily market with **63,391** completed units and **6,993** units in development, **1,464** of which have already broken ground.

New lease asking **rents** are at **\$1,302**, up **10.1%** ▲ from the previous year placing Rochester at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **300** ▲ net units absorbed over the past twelve months. This is down **-669** ▼ units from the previous year's gain of **969** ▲ absorbed units.

**Employment** in Rochester has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **1.8%** ▲ YoY to **\$29.14** according to the *Bureau of Labor Statistics*.



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