

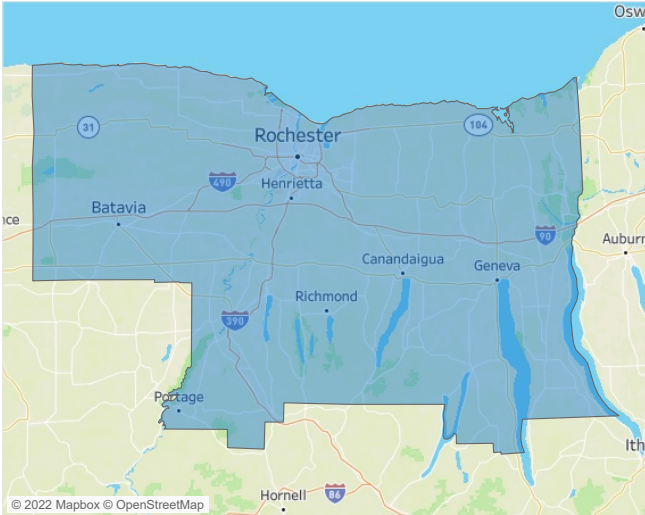


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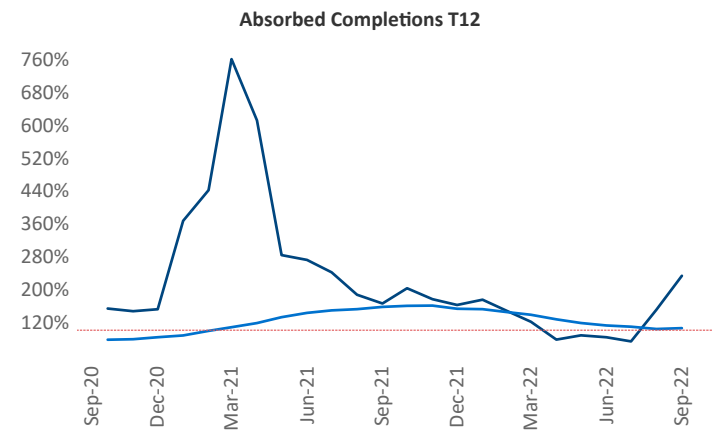
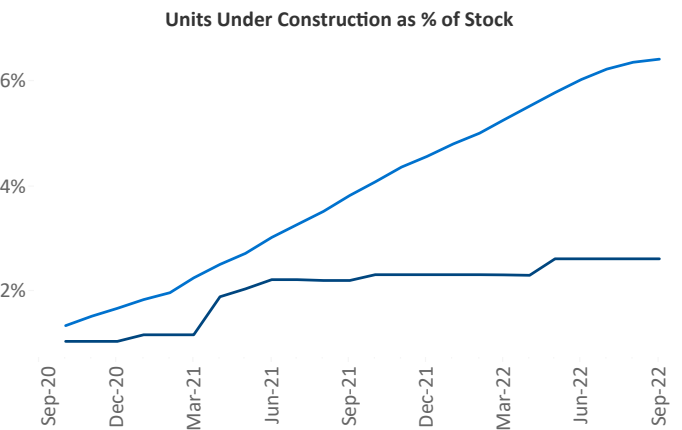
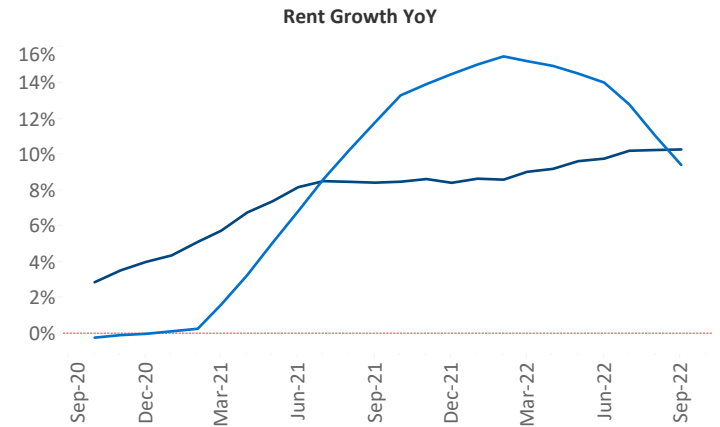
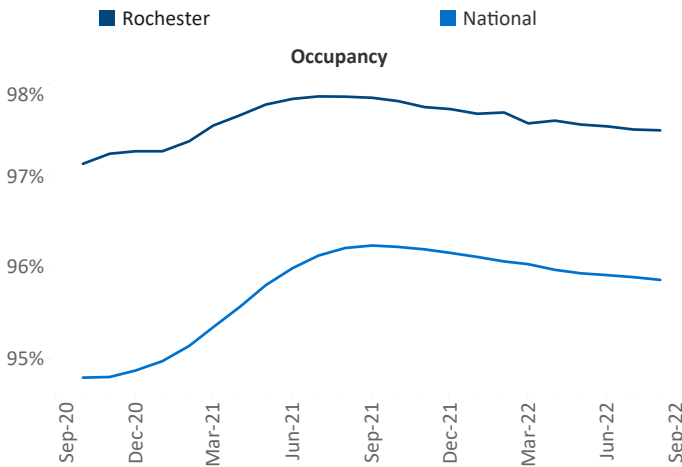


Rochester is the **64th** largest multifamily market with **63,508** completed units and **6,992** units in development, **1,665** of which have already broken ground.

New lease asking **rents** are at **\$1,318**, up **10.3%** ▲ from the previous year placing Rochester at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **744** ▲ net units absorbed over the past twelve months. This is down **-39** ▼ units from the previous year's gain of **783** ▲ absorbed units.

Employment in Rochester has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$28.82** according to the *Bureau of Labor Statistics*.



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