

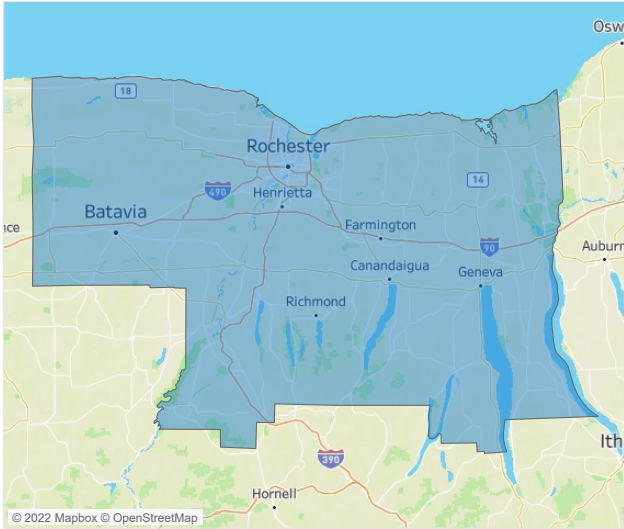


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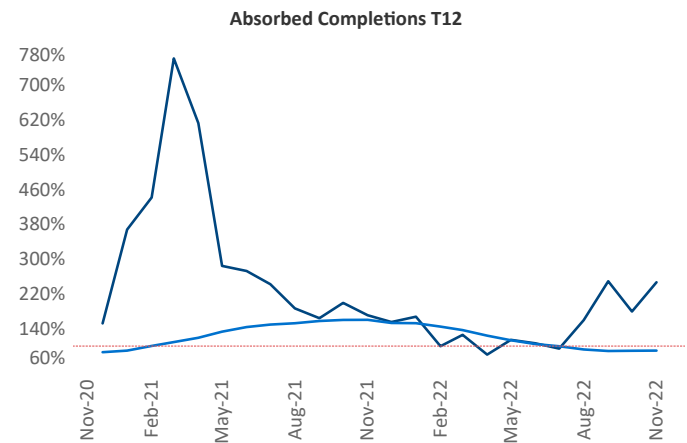
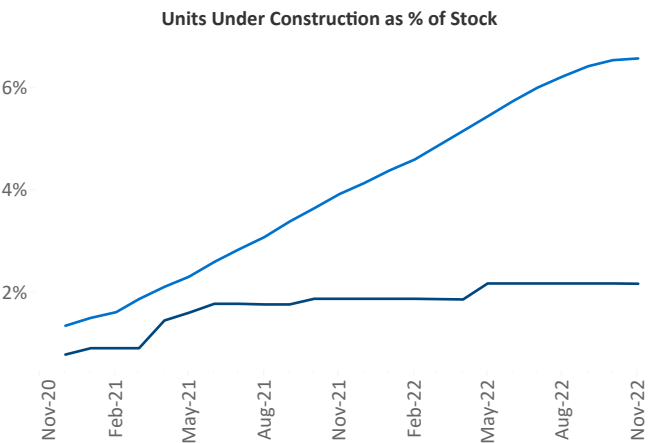
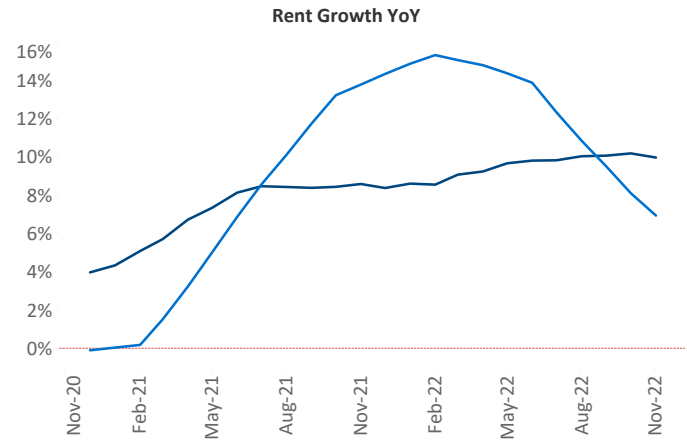
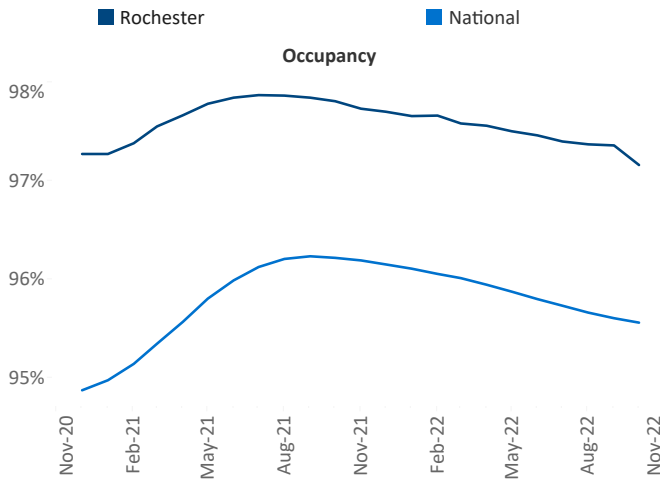


Rochester is the **64th** largest multifamily market with **64,117** completed units and **7,081** units in development, **1,396** of which have already broken ground.

New lease asking **rents** are at **\$1,331**, up **10%** ▲ from the previous year placing Rochester at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **944** ▲ net units absorbed over the past twelve months. This is up **384** ▲ units from the previous year's gain of **560** ▲ absorbed units.

Employment in Rochester has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$28.88** according to the *Bureau of Labor Statistics*.



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