

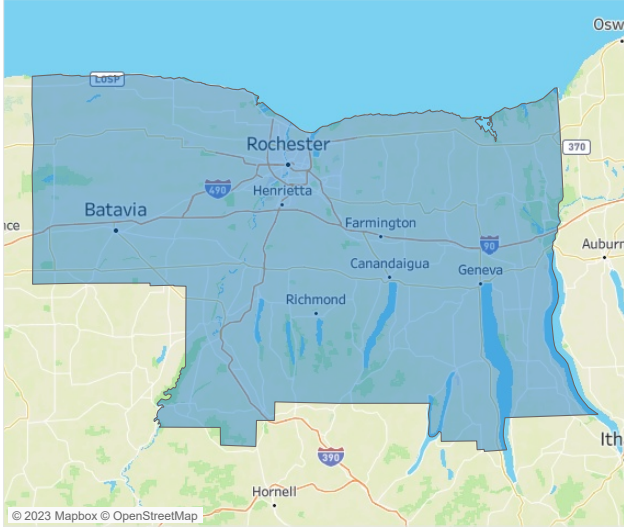


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Rochester
December 2022



Rochester is the **64th** largest multifamily market with **64,181** completed units and **7,079** units in development, **1,332** of which have already broken ground.

New lease asking **rents** are at **\$1,324**, up **9.1%** ▲ from the previous year placing Rochester at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **564** ▲ net units absorbed over the past twelve months. This is down **-163** ▼ units from the previous year's gain of **727** ▲ absorbed units.

Employment in Rochester has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$28.91** according to the *Bureau of Labor Statistics*.

