

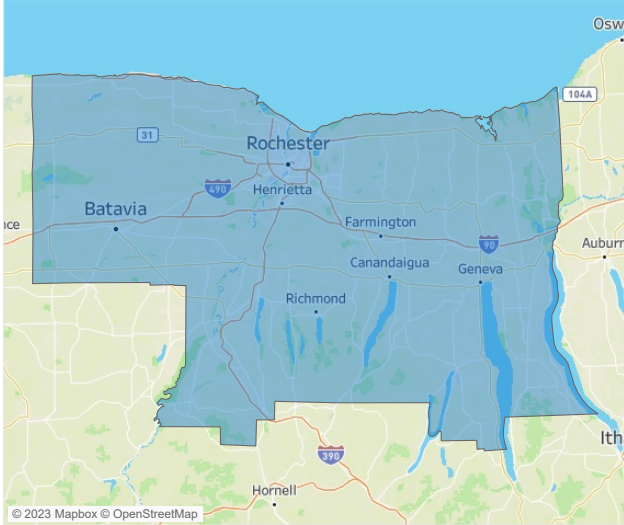


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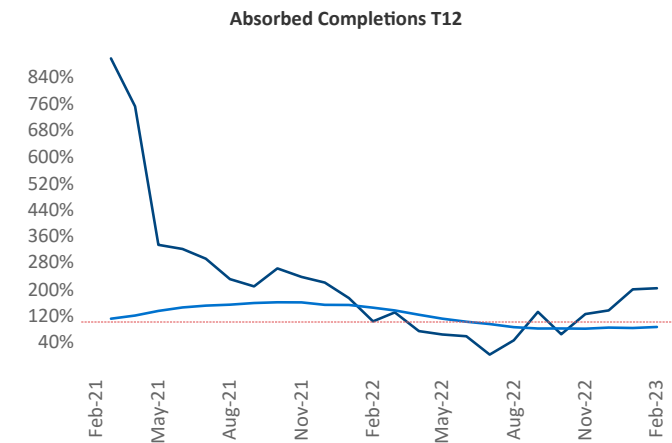
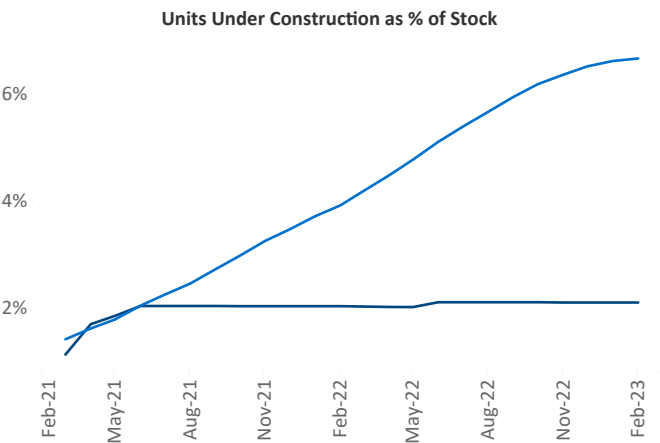
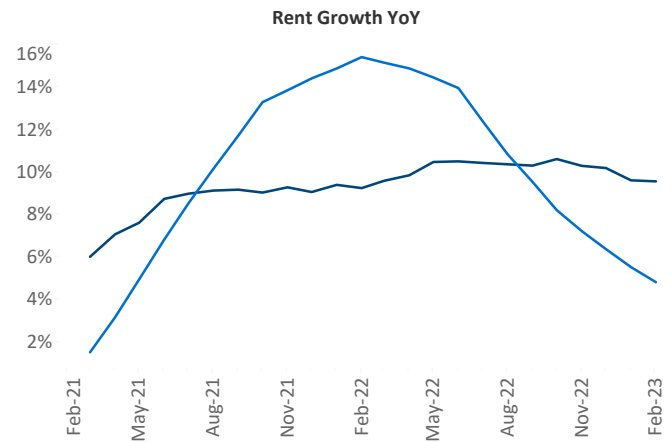
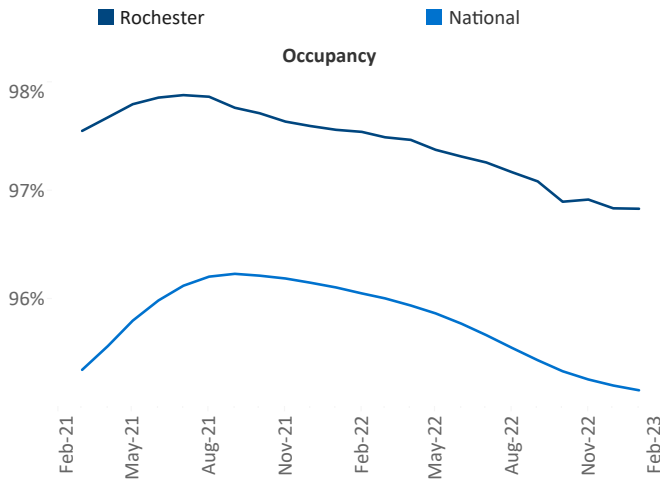


Rochester is the **63rd** largest multifamily market with **60,904** completed units and **7,887** units in development, **1,279** of which have already broken ground.

New lease asking **rents** are at **\$1,295**, up **9.5%** ▲ from the previous year placing Rochester at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **776** ▲ net units absorbed over the past twelve months. This is up **439** ▲ units from the previous year's gain of **337** ▲ absorbed units.

Employment in Rochester has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$29.44** according to the *Bureau of Labor Statistics*.



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