

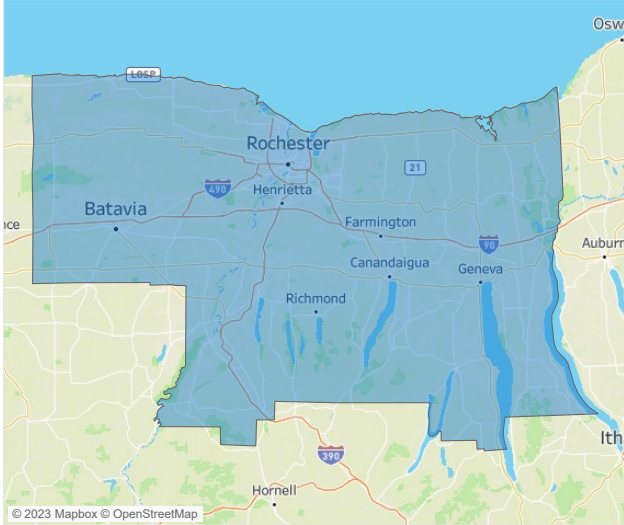


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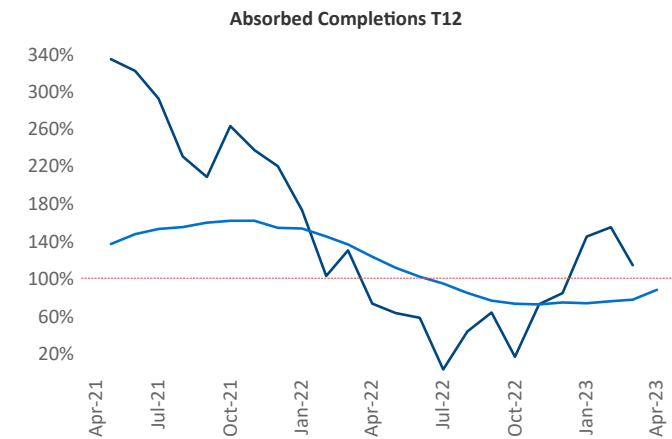
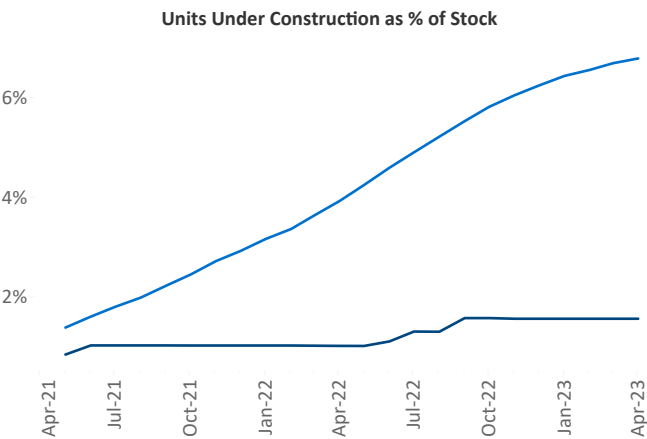
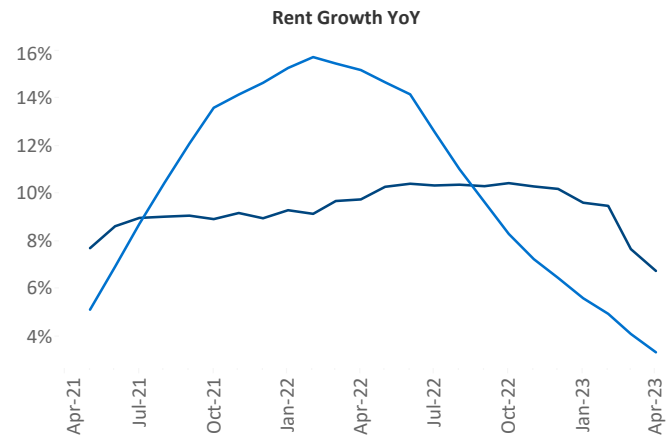
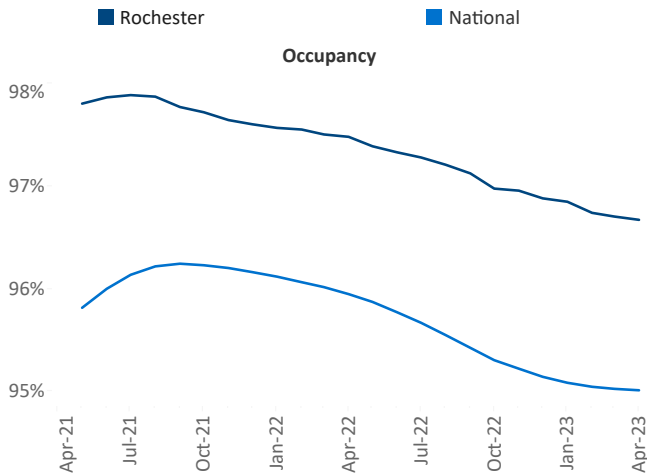


**Rochester** is the **63rd** largest multifamily market with **61,404** completed units and **8,512** units in development, **972** of which have already broken ground.

New lease asking **rents** are at **\$1,298**, up **6.7%** ▲ from the previous year placing Rochester at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **313** ▲ net units absorbed over the past twelve months. This is down **-211** ▼ units from the previous year's gain of **524** ▲ absorbed units.

**Employment** in Rochester has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$30.15** according to the *Bureau of Labor Statistics*.



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