

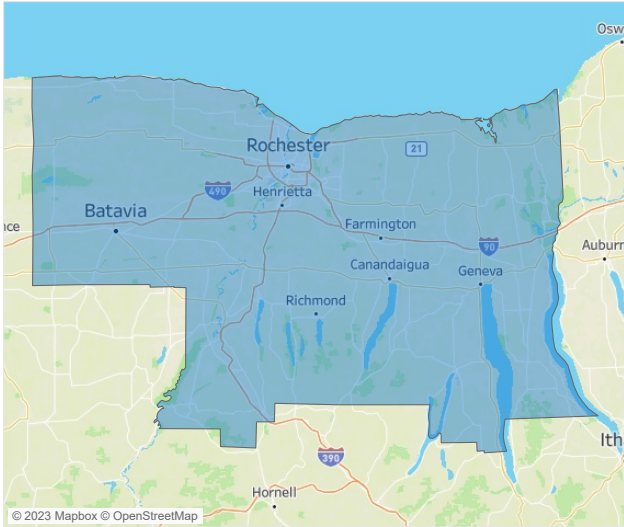


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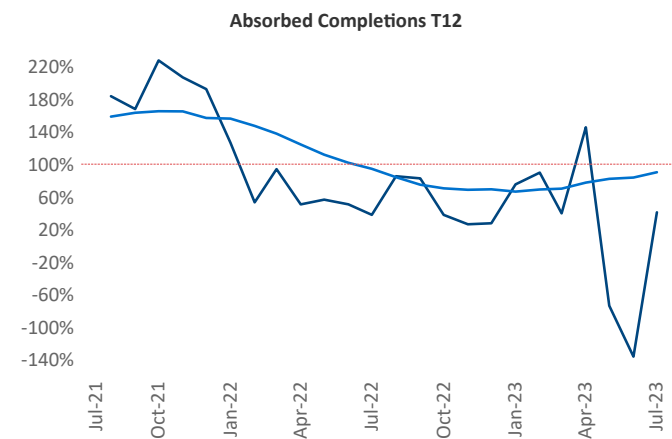
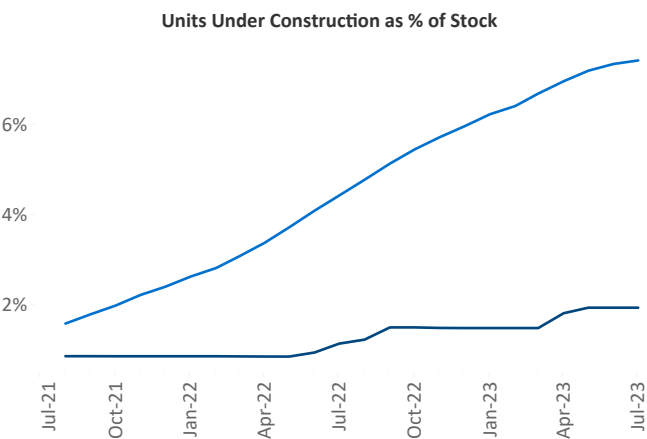
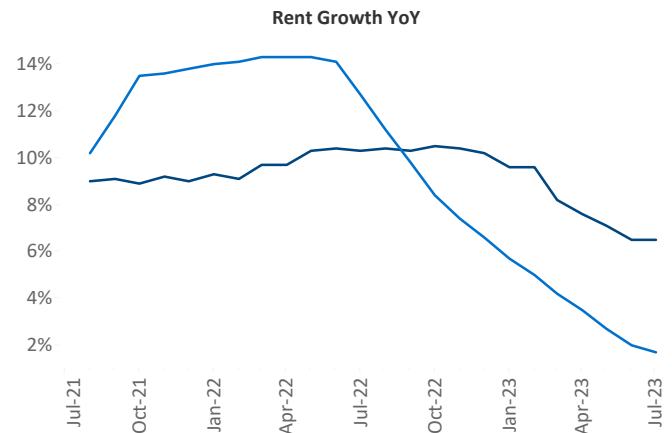
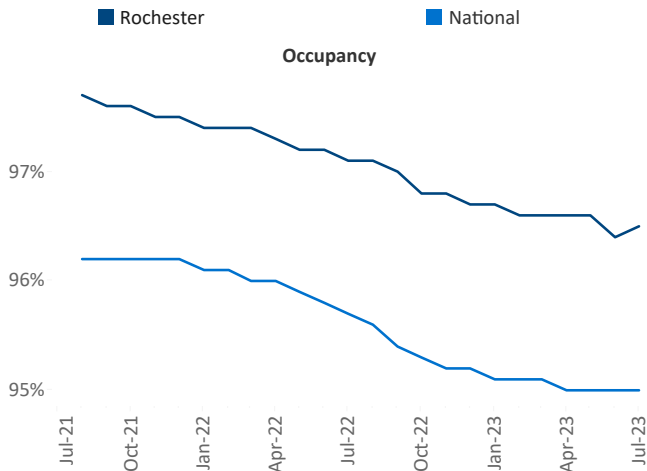


**Rochester** is the **63rd** largest multifamily market with **61,354** completed units and **8,133** units in development, **1,185** of which have already broken ground.

New lease asking **rents** are at **\$1,342**, up **6.5%** ▲ from the previous year placing Rochester at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **49** ▲ net units absorbed over the past twelve months. This is down **-126** ▼ units from the previous year's gain of **175** ▲ absorbed units.

**Employment** in Rochester has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$30.10** according to the *Bureau of Labor Statistics*.



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