

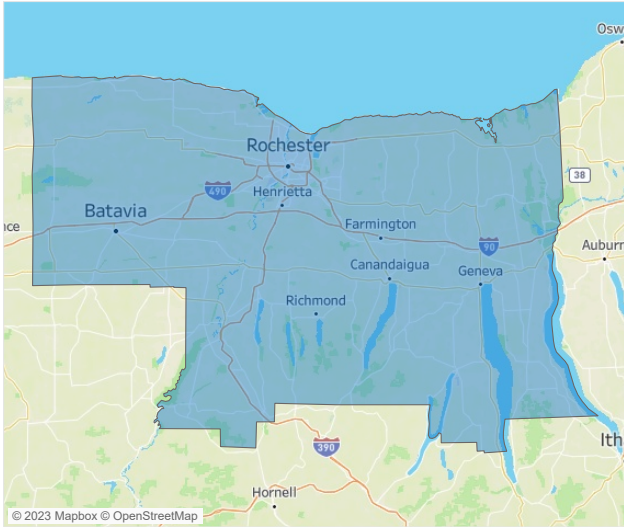


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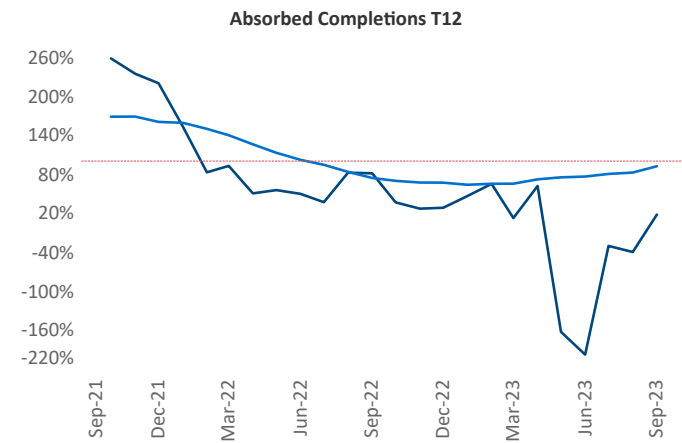
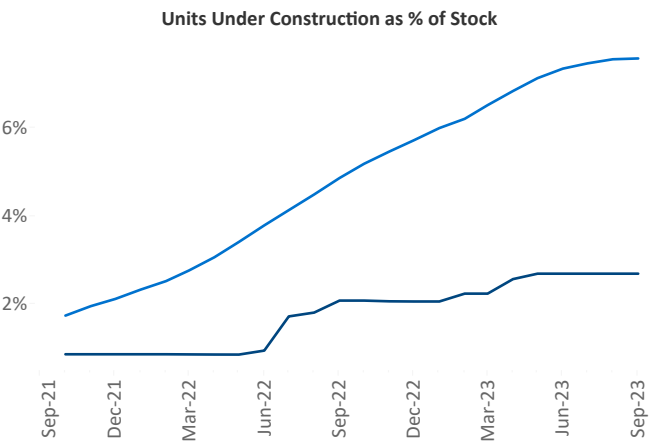
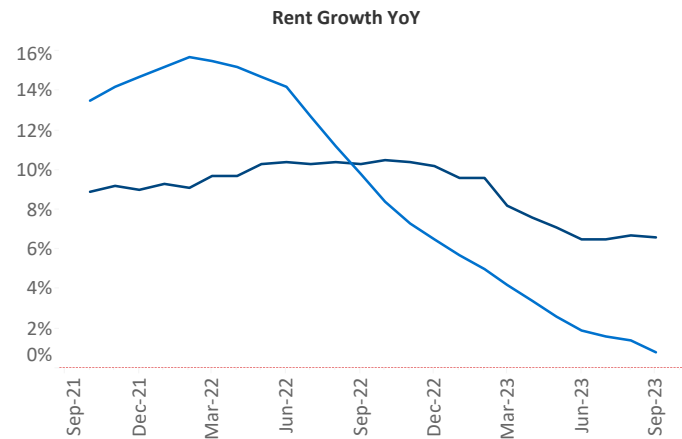
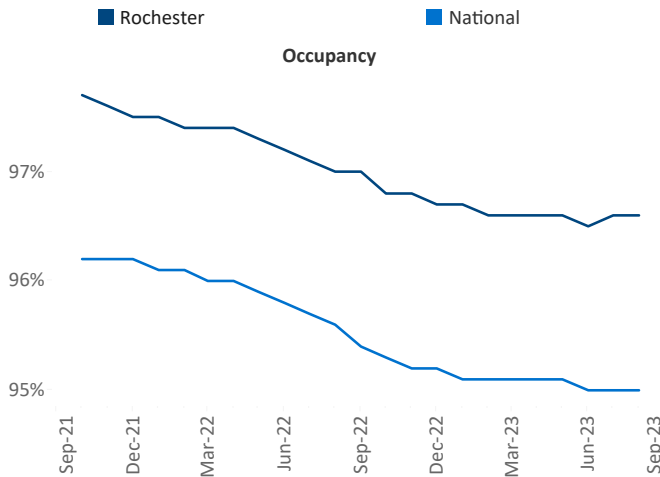


**Rochester** is the **63rd** largest multifamily market with **61,354** completed units and **8,538** units in development, **1,647** of which have already broken ground.

New lease asking **rents** are at **\$1,358**, up **6.6%** ▲ from the previous year placing Rochester at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **50** ▲ net units absorbed over the past twelve months. This is down **-263** ▼ units from the previous year's gain of **313** ▲ absorbed units.

**Employment** in Rochester has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$30.04** according to the *Bureau of Labor Statistics*.



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