

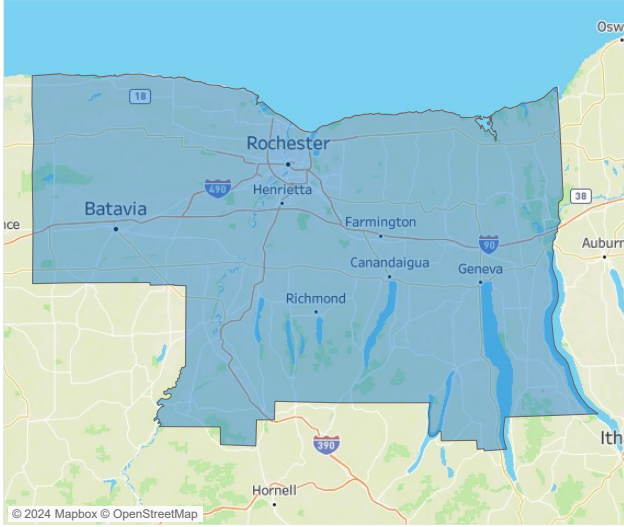


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Rochester  
November 2023



**Rochester** is the **63rd** largest multifamily market with **61,328** completed units and **7,672** units in development, **1,756** of which have already broken ground.

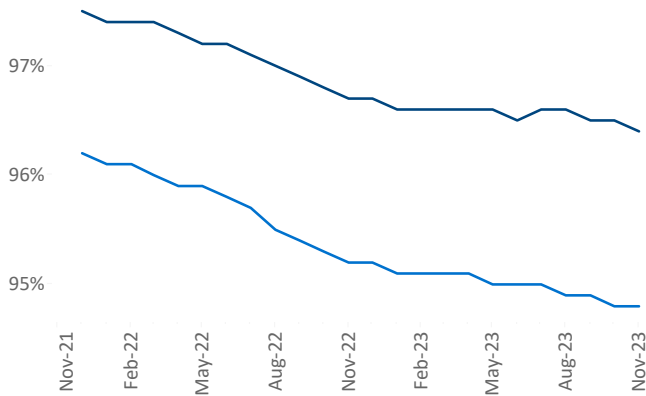
New lease asking **rents** are at **\$1,356**, up **5.9%** ▲ from the previous year placing Rochester at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **65** ▲ net units absorbed over the past twelve months. This is down **-35** ▼ units from the previous year's gain of **100** ▲ absorbed units.

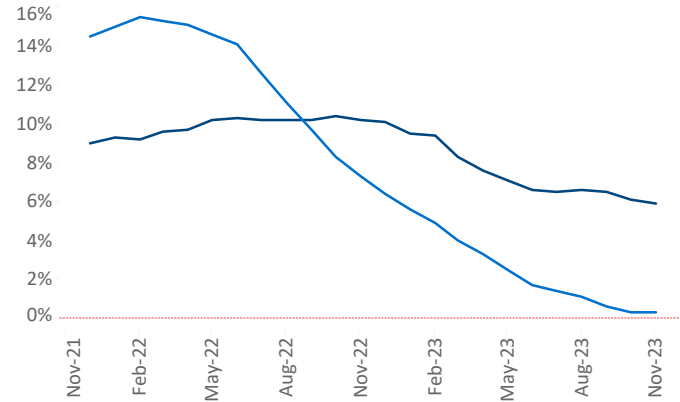
**Employment** in Rochester has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$30.31** according to the *Bureau of Labor Statistics*.

■ Rochester ■ National

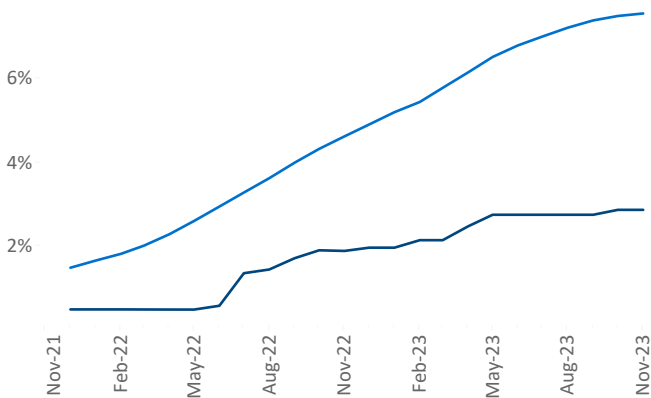
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

