

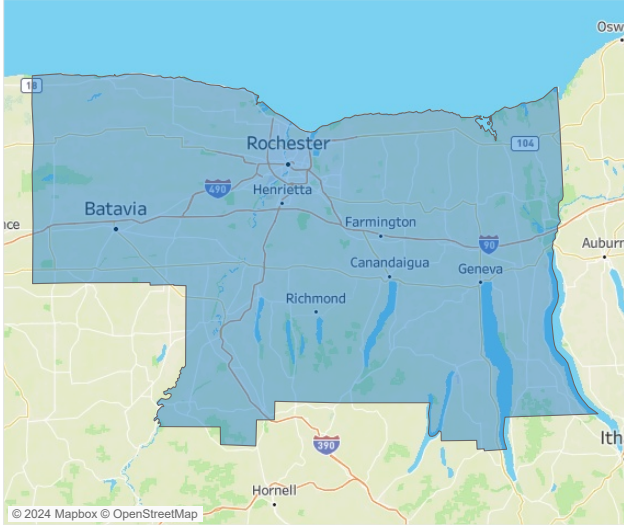


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Rochester
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Rochester is the **63rd** largest multifamily market with **61,438** completed units and **7,632** units in development, **1,848** of which have already broken ground.

New lease asking **rents** are at **\$1,367**, up **6.8%** ▲ from the previous year placing Rochester at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **260** ▲ net units absorbed over the past twelve months. This is up **125** ▲ units from the previous year's gain of **135** ▲ absorbed units.

Employment in Rochester has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$30.33** according to the *Bureau of Labor Statistics*.

