

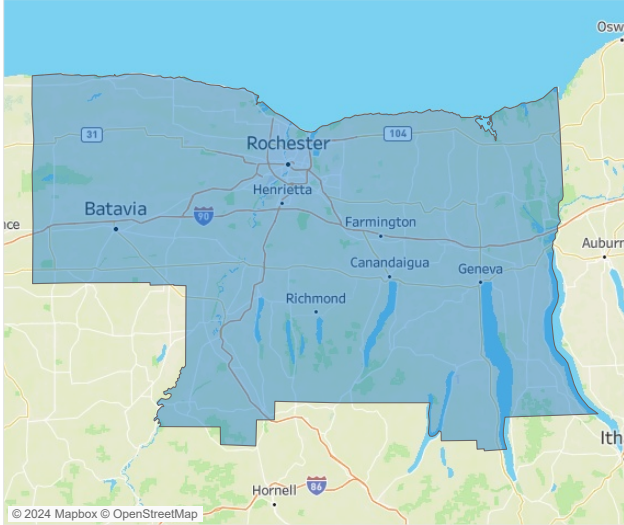


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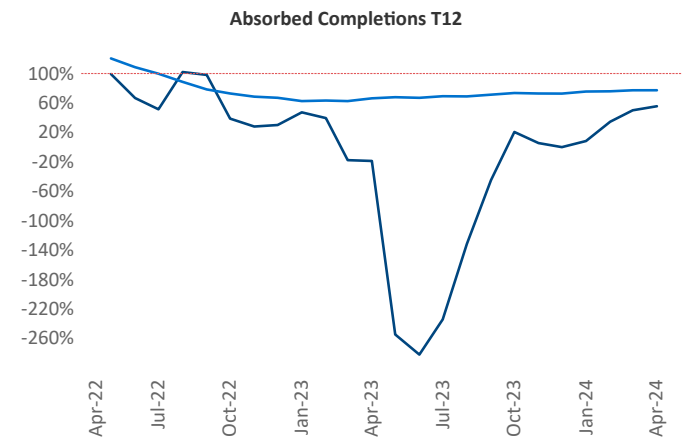
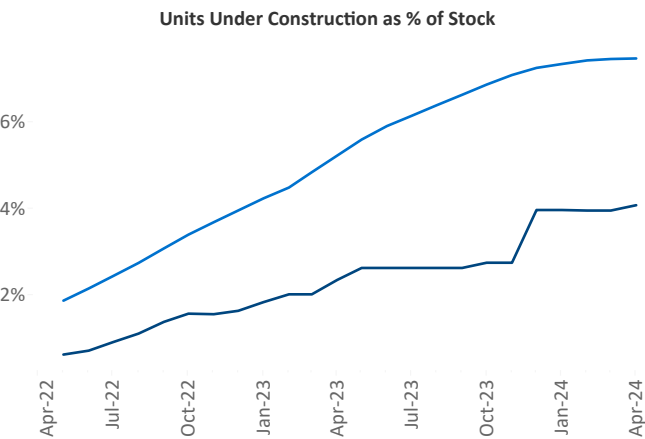
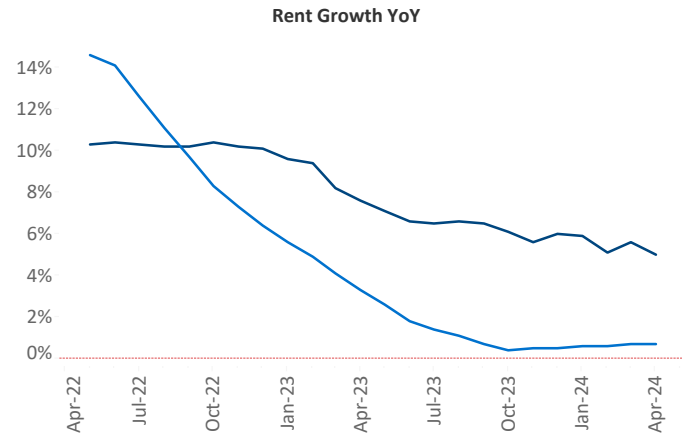
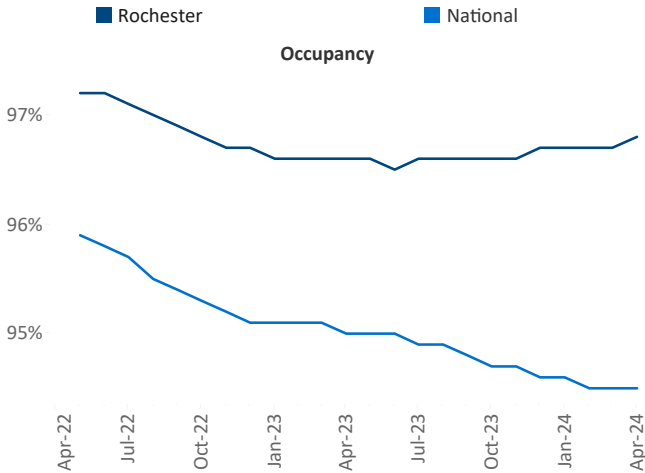


Rochester is the **63rd** largest multifamily market with **61,634** completed units and **7,767** units in development, **2,511** of which have already broken ground.

New lease asking **rents** are at **\$1,367**, up **5.0%** ▲ from the previous year placing Rochester at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **363** ▲ net units absorbed over the past twelve months. This is up **385** ▲ units from the previous year's loss of **-22** ▼ absorbed units.

Employment in Rochester has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$30.70** according to the *Bureau of Labor Statistics*.



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