

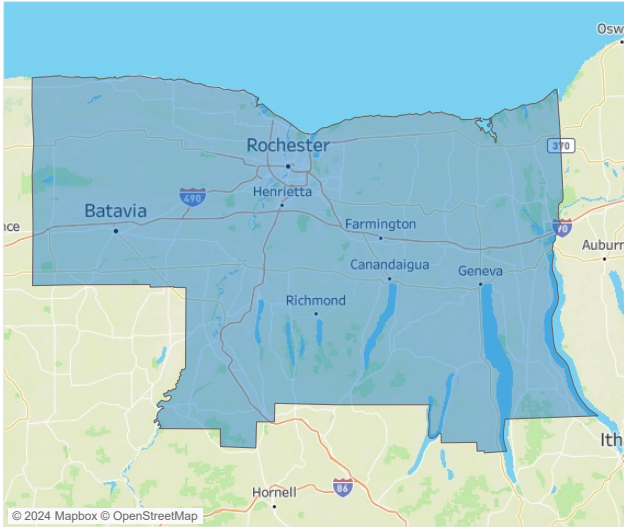


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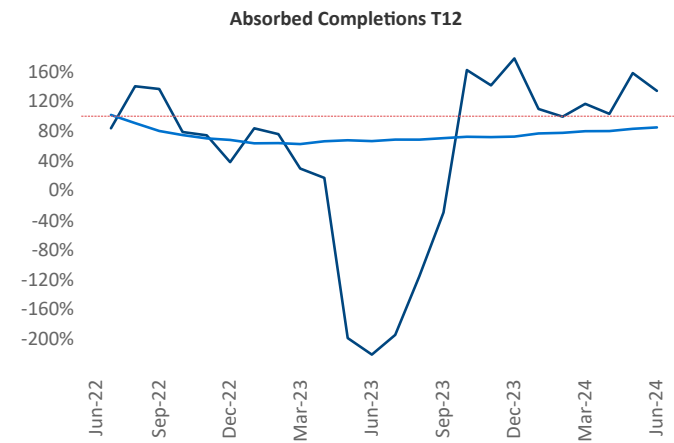
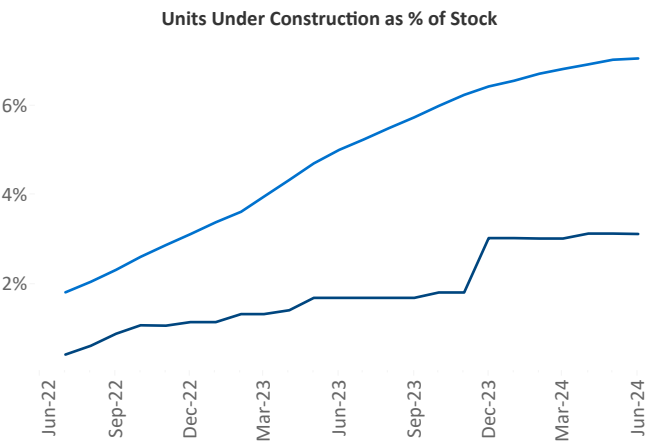
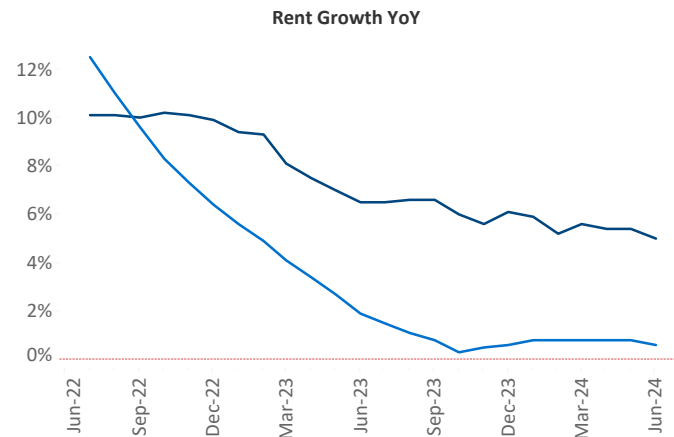
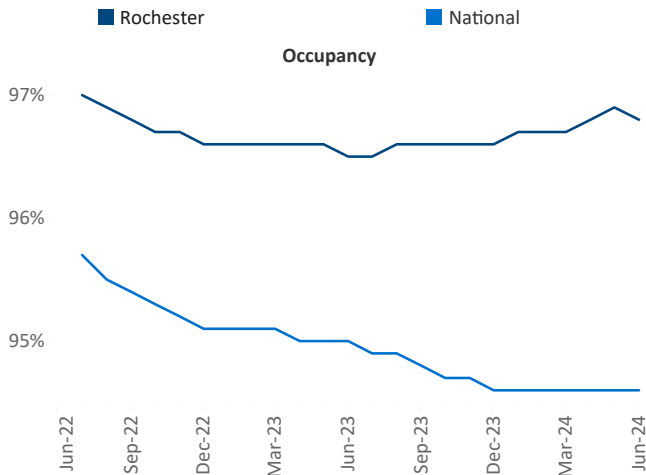


**Rochester** is the **63rd** largest multifamily market with **62,056** completed units and **7,527** units in development, **1,939** of which have already broken ground.

Advertised **rents** are at **\$1,395**, up **5.0%** ▲ from the previous year placing Rochester at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **876** ▲ net units absorbed over the past twelve months. This is up **1,134** ▲ units from the previous year's loss of **-258** ▼ absorbed units.

**Employment** in Rochester has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$31.19** according to the *Bureau of Labor Statistics*.



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