

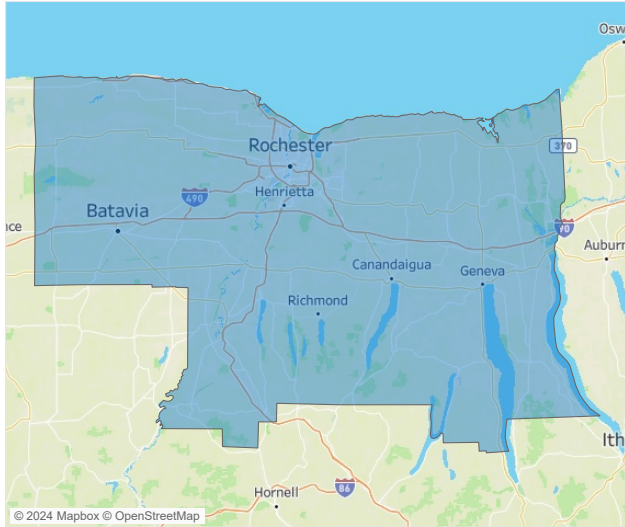


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Rochester  
August 2024

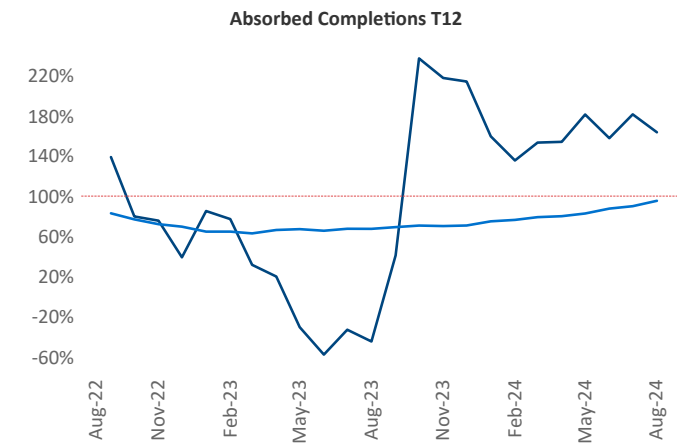
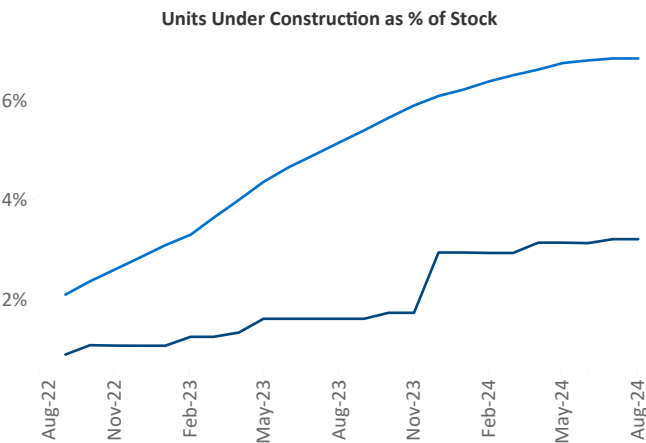
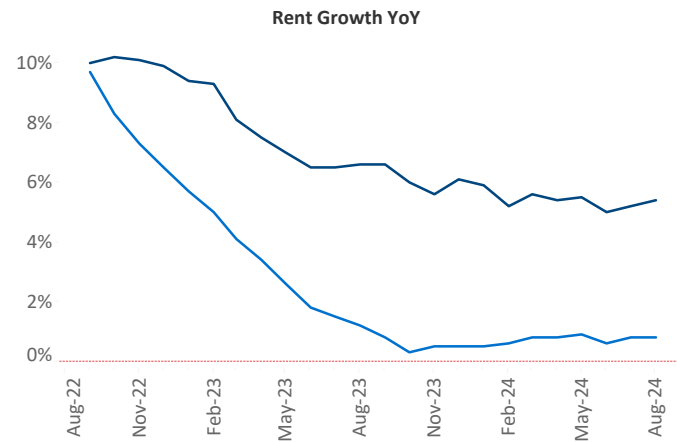
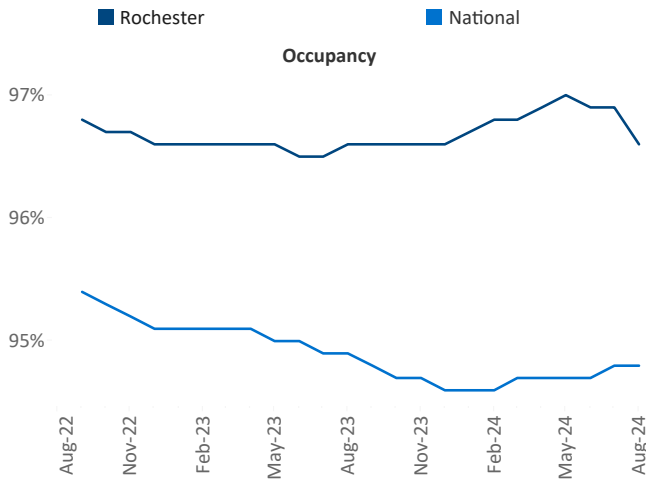


**Rochester** is the **62nd** largest multifamily market with **62,256** completed units and **7,651** units in development, **2,003** of which have already broken ground.

Advertised **rents** are at **\$1,416**, up **5.4%** ▲ from the previous year placing Rochester at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,383** ▲ units absorbed over the past twelve months. Absorption increased by **1,501** ▲ units from the previous year's absorption loss of **-118** ▼ units.

**Employment** in Rochester has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$31.29** according to the *Bureau of Labor Statistics*.



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