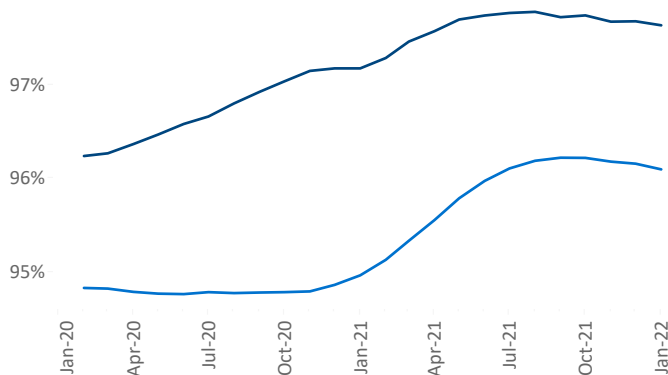


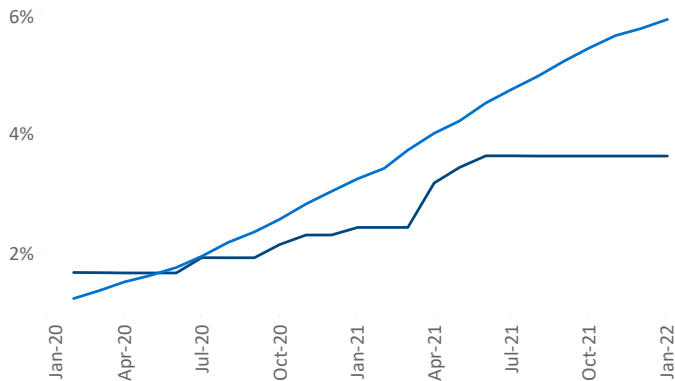
■ Rochester

■ National

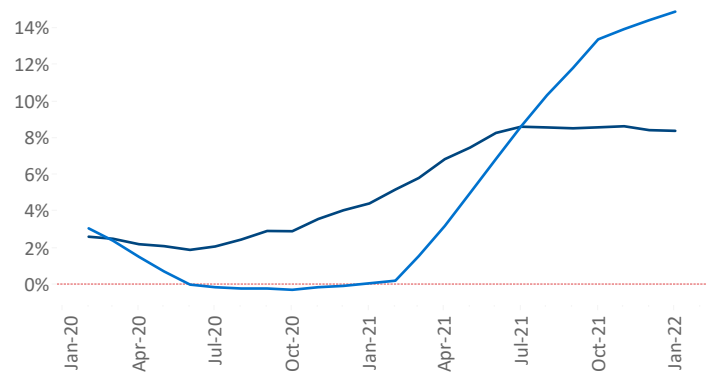
Occupancy



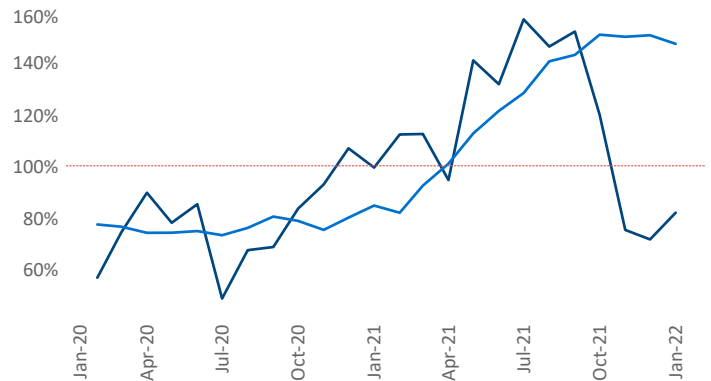
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



## Contacts

### Rochester

January 2022

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

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Rochester** is the **64th** largest multifamily market with **62,300** completed units and **7,249** units in development, **2,255** of which have already broken ground.

New lease asking **rents** are at **\$1,200**, up **8.4% ▲** from the previous year placing Rochester at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **674 ▲** net units absorbed over the past 12 months. This is down **-429 ▼** units from the previous year's gain of **1,103 ▲** absorbed units.

**Employment** in Rochester has grown by **4.6% ▲** over the past 12 months, while hourly wages have risen by **0.9% ▲** YoY to **\$28.72** according to the *Bureau of Labor Statistics*.