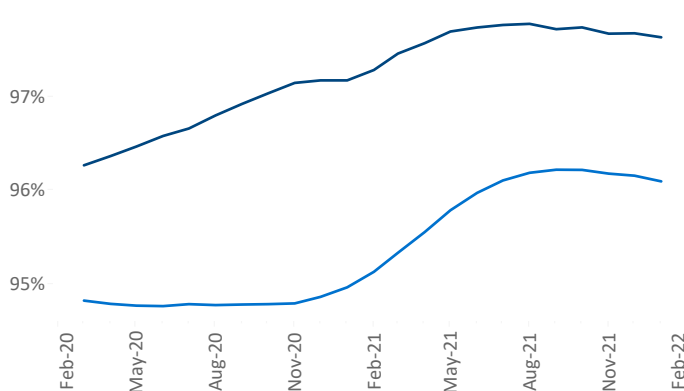


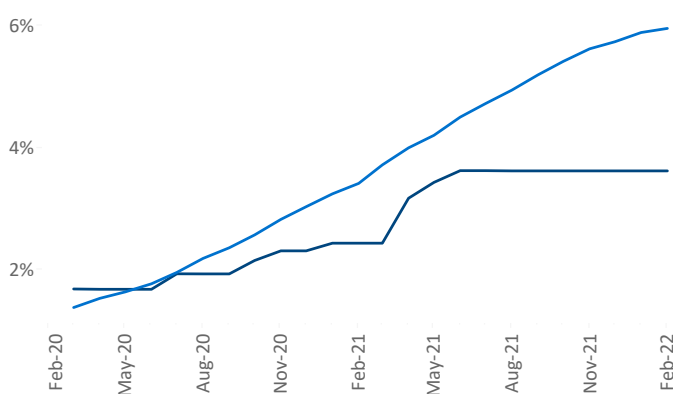
■ Rochester

■ National

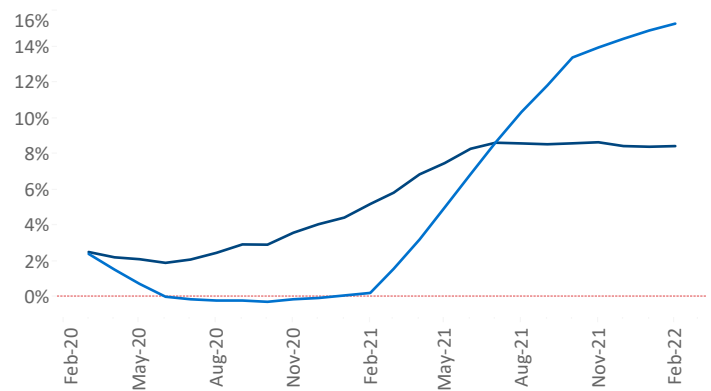
Occupancy



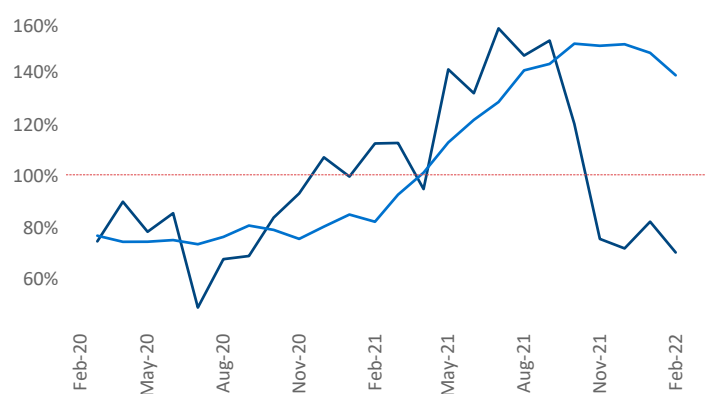
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Rochester

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Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
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 **\$1,208**, up **8.4% ▲** from the previous year placing Rochester at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **625 ▲** net units absorbed over the past 12 months. This is down **-620 ▼** units from the previous year's gain of **1,245 ▲** absorbed units.

Employment in Rochester has grown by **3.9% ▲** over the past 12 months, while hourly wages have fallen by **-1.5% ▼** YoY to **\$27.43** according to the *Bureau of Labor Statistics*.