

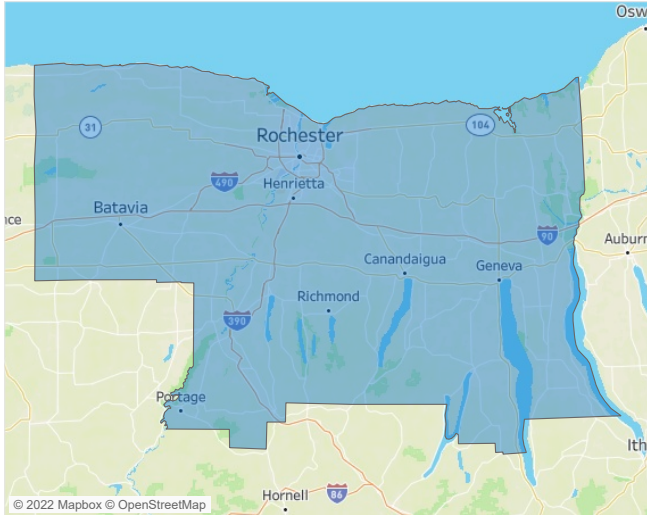


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Rochester
July 2022



Rochester is the **64th** largest multifamily market with **63,391** completed units and **6,993** units in development, **1,464** of which have already broken ground.

New lease asking **rents** are at **\$1,302**, up **10.1% ▲** from the previous year placing Rochester at **80th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **300 ▲** net units absorbed over the past twelve months. This is down **-669 ▼** units from the previous year's gain of **969 ▲** absorbed units.

Employment in Rochester has grown by **2.3% ▲** over the past 12 months, while hourly wages have risen by **1.8% ▲** YoY to **\$29.14** according to the *Bureau of Labor Statistics*.

