

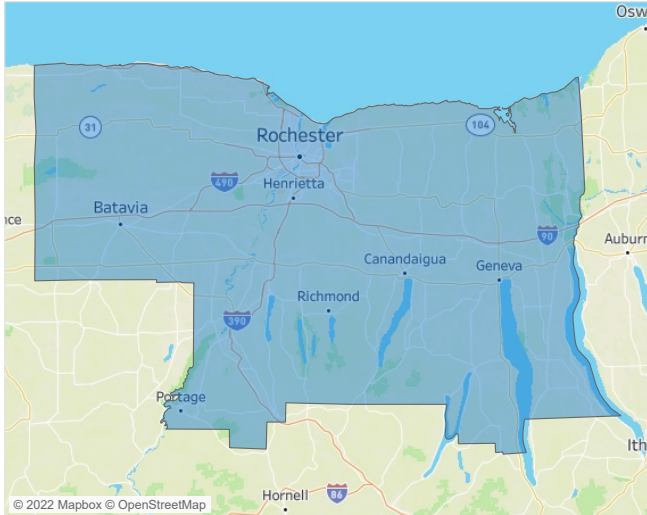


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Rochester
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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 **\$1,307**, up **10.1% ▲** from the previous year placing Rochester at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **476 ▲** net units absorbed over the past twelve months. This is down **-406 ▼** units from the previous year's gain of **882 ▲** absorbed units.

Employment in Rochester has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **1.1% ▲** YoY to **\$28.97** according to the *Bureau of Labor Statistics*.

