

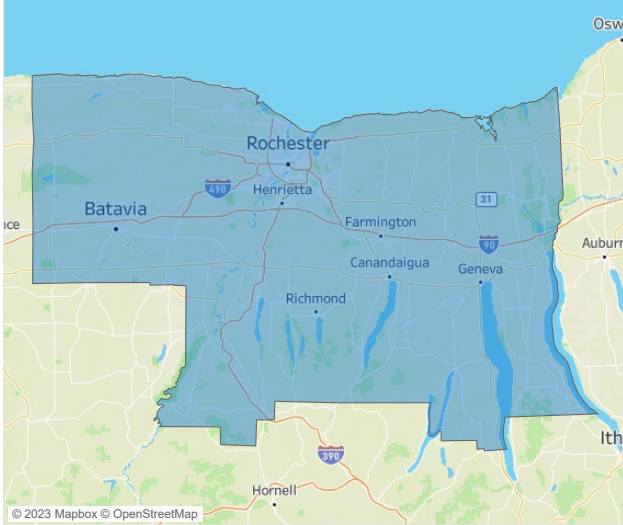


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Rochester
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Rochester is the **63rd** largest multifamily market with **61,240** completed units and **8,720** units in development, **1,008** of which have already broken ground.

New lease asking **rents** are at **\$1,292**, up **7.5% ▲** from the previous year placing Rochester at **22nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **873 ▲** net units absorbed over the past twelve months. This is up **319 ▲** units from the previous year's gain of **554 ▲** absorbed units.

Employment in Rochester has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **4.3% ▲** YoY to **\$29.61** according to the *Bureau of Labor Statistics*.

