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Rochester is the **63rd** largest multifamily market with **61,404** completed units and **8,443** units in development, **1,328** of which have already broken ground.

New lease asking **rents** are at \$1,333, up 6.5% ▲ from the previous year placing Rochester at 14th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -375 ▼ net units absorbed over the past twelve months. This is down -632 ▼ units from the previous year's gain of 257 ▲ absorbed units.

Employment in Rochester has grown by 1.5% ▲ over the past 12 months, while hourly wages have risen by 5.3% ▲ YoY to \$29.74 according to the *Bureau of Labor Statistics*.







