



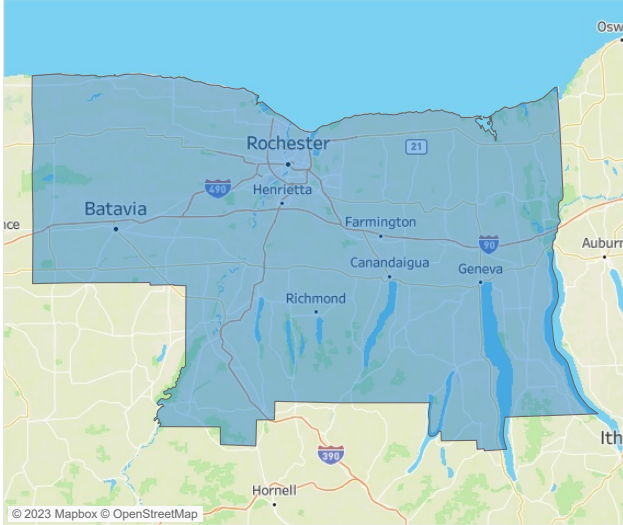
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Rochester

July 2023



**Rochester** is the **63rd** largest multifamily market with **61,354** completed units and **8,133** units in development, **1,185** of which have already broken ground.

New lease asking **rents** are at **\$1,342**, up **6.5% ▲** from the previous year placing Rochester at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **49 ▲** net units absorbed over the past twelve months. This is down **-126 ▼** units from the previous year's gain of **175 ▲** absorbed units.

**Employment** in Rochester has grown by **0.7% ▲** over the past 12 months, while hourly wages have risen by **4.7% ▲** YoY to **\$30.10** according to the *Bureau of Labor Statistics*.

