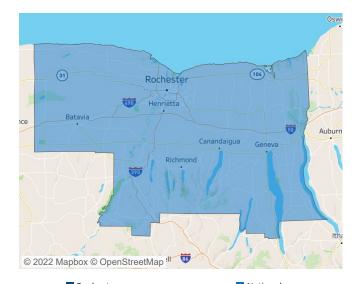
## Yardi Matrix



## Rochester December 2021

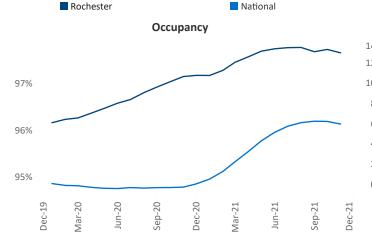
Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

**Rochester** is the **64th** largest multifamily market with **62,120** completed units and **7,193** units in development, **2,135** of which have already broken ground.

New lease asking **rents** are at **\$1,191**, up **8.3%** from the previous year placing Rochester at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **865** ▲ net units absorbed over the past 12 months. This is down -489▼ units from the previous year's gain of **1,354** ▲ absorbed units.

**Employment** in Rochester has grown by **6.4%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$28.33** according to the *Bureau of Labor Statistics*.



**Units Under Construction as % of Stock** 





