



Contacts

Rochester

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Rochester is the **64th** largest multifamily market with **62,300** completed units and **7,249** units in development, **2,255** of which have already broken ground.

New lease asking **rents** are at **\$1,200**, up **8.4%** ▲ from the previous year placing Rochester at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **674** ▲ net units absorbed over the past 12 months. This is down **-429** ▼ units from the previous year's gain of **1,103** ▲ absorbed units.

Employment in Rochester has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$28.72** according to the *Bureau of Labor Statistics*.