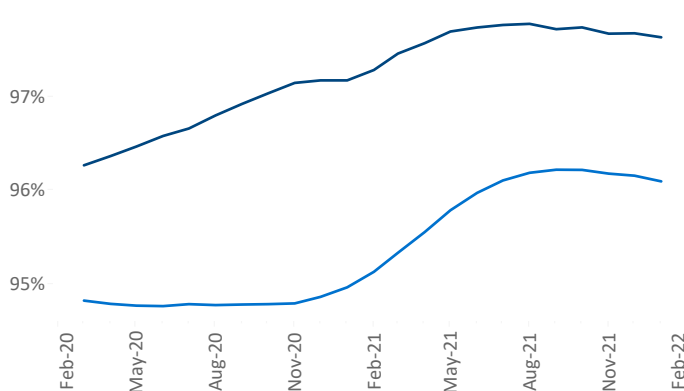


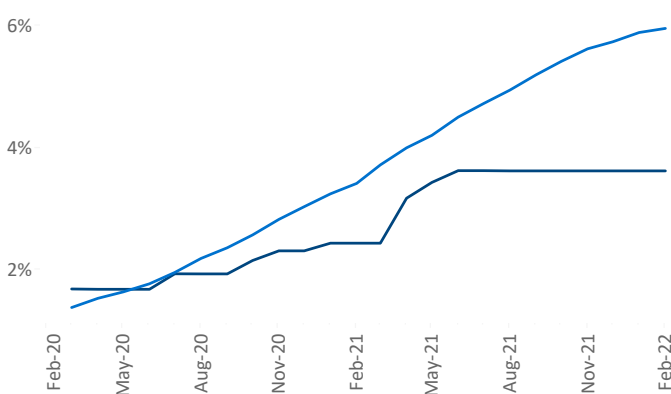
■ Rochester

■ National

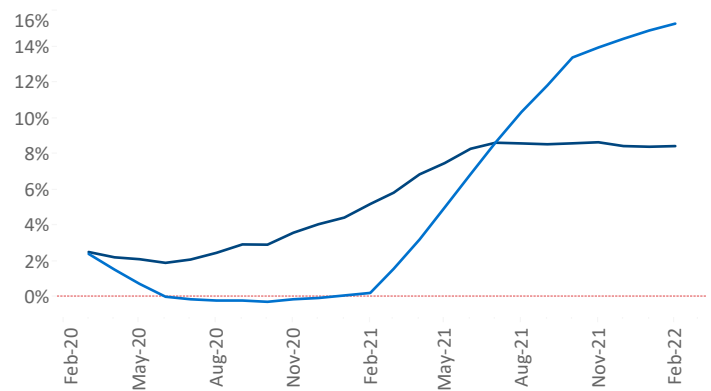
### Occupancy



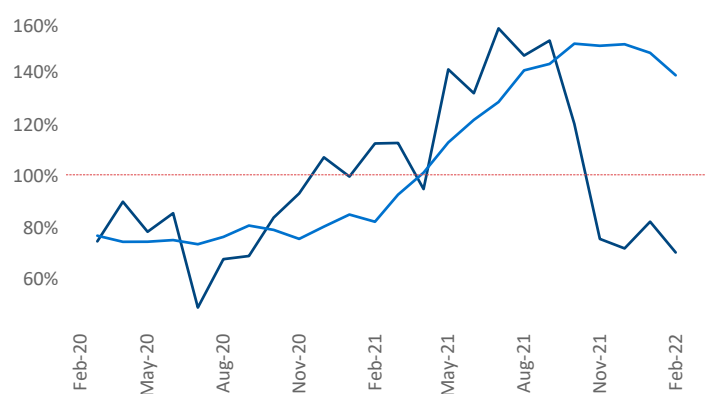
### Units Under Construction as % of Stock



### Rent Growth YoY



### Absorbed Completions T12



## Contacts

### Rochester

February 2022

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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 **\$1,208**, up **8.4%** ▲ from the previous year placing Rochester at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **625** ▲ net units absorbed over the past 12 months. This is down **-620** ▼ units from the previous year's gain of **1,245** ▲ absorbed units.

**Employment** in Rochester has grown by **3.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$27.43** according to the *Bureau of Labor Statistics*.