

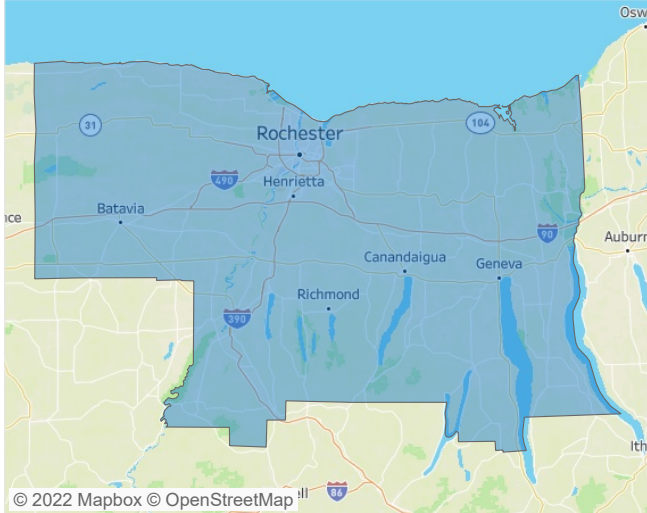


## Contacts

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

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## Rochester March 2022



**Rochester** is the **64th** largest multifamily market with **62,300** completed units and **7,349** units in development, **2,255** of which have already broken ground.

New lease asking **rents** are at **\$1,227**, up **9%▲** from the previous year placing Rochester at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **407▲** net units absorbed over the past twelve months. This is down **-840▼** units from the previous year's gain of **1,247▲** absorbed units.

**Employment** in Rochester has grown by **3.8%▲** over the past 12 months, while hourly wages have risen by **2.4%▲** YoY to **\$27.78** according to the *Bureau of Labor Statistics*.

