

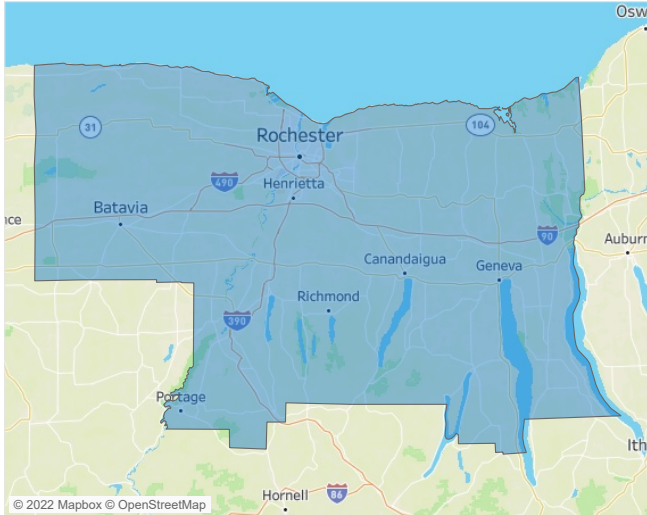


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Rochester
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Rochester is the **64th** largest multifamily market with **62,780** completed units and **6,863** units in development, **1,769** of which have already broken ground.

New lease asking **rents** are at **\$1,231**, up **8.1% ▲** from the previous year placing Rochester at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **864 ▲** net units absorbed over the past twelve months. This is down **-315 ▼** units from the previous year's gain of **1,179 ▲** absorbed units.

Employment in Rochester has grown by **3.6% ▲** over the past 12 months, while hourly wages have risen by **2.1% ▲** YoY to **\$28.35** according to the *Bureau of Labor Statistics*.

