

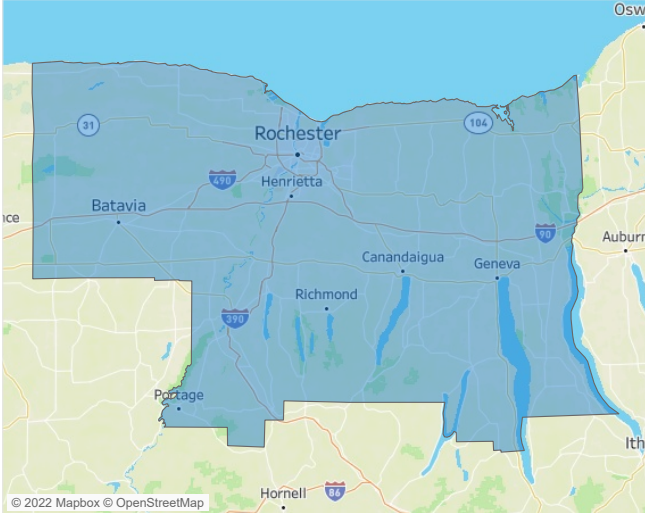


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Rochester
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Rochester is the **64th** largest multifamily market with **62,995** completed units and **6,989** units in development, **1,769** of which have already broken ground.

New lease asking **rents** are at **\$1,287**, up **9.6%** ▲ from the previous year placing Rochester at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **370** ▲ net units absorbed over the past twelve months. This is down **-719** ▼ units from the previous year's gain of **1,089** ▲ absorbed units.

Employment in Rochester has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **0.1%** ▲ YoY to **\$28.75** according to the *Bureau of Labor Statistics*.

