



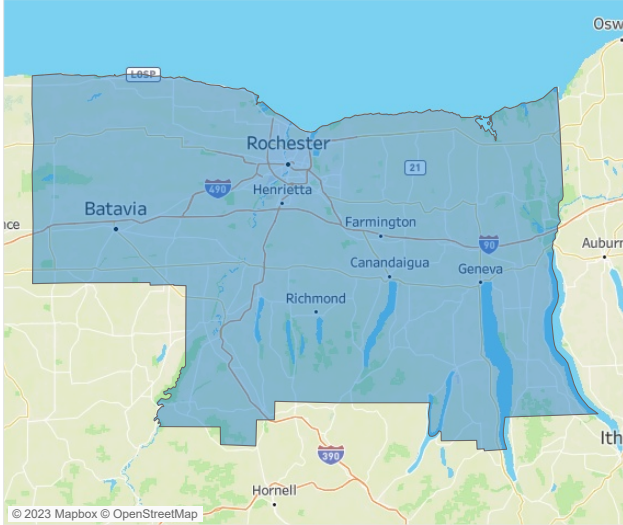
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Rochester

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Rochester is the **63rd** largest multifamily market with **61,404** completed units and **8,512** units in development, **972** of which have already broken ground.

New lease asking **rents** are at **\$1,298**, up **6.7% ▲** from the previous year placing Rochester at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **313 ▲** net units absorbed over the past twelve months. This is down **-211 ▼** units from the previous year's gain of **524 ▲** absorbed units.

Employment in Rochester has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **5.6% ▲** YoY to **\$30.15** according to the *Bureau of Labor Statistics*.

