

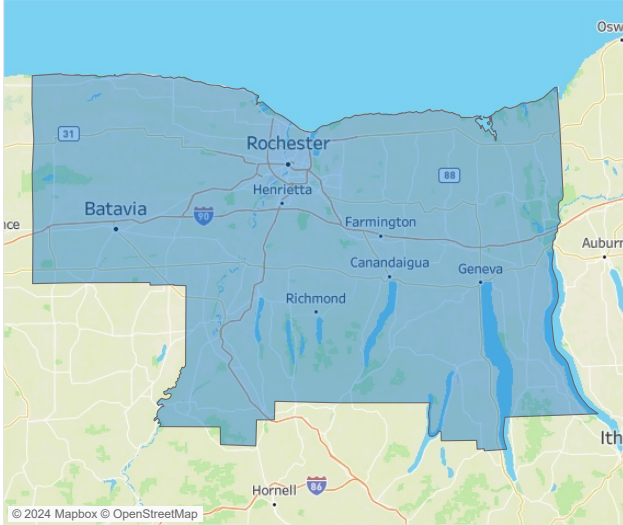


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Rochester is the **63rd** largest multifamily market with **61,438** completed units and **7,113** units in development, **1,496** of which have already broken ground.

New lease asking **rents** are at **\$1,358**, up **5.9% ▲** from the previous year placing Rochester at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **357 ▲** net units absorbed over the past twelve months. This is up **139 ▲** units from the previous year's gain of **218 ▲** absorbed units.

Employment in Rochester has grown by **1.8% ▲** over the past 12 months, while hourly wages have risen by **5.4% ▲** YoY to **\$31.08** according to the *Bureau of Labor Statistics*.

