

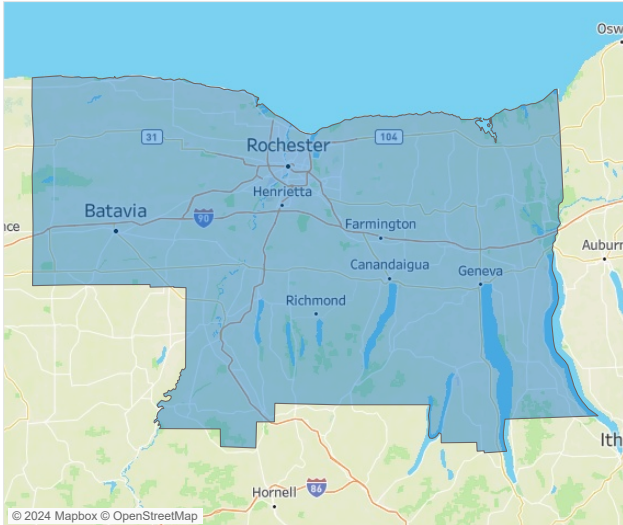


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Rochester
February 2024



Rochester is the **63rd** largest multifamily market with **61,634** completed units and **7,519** units in development, **2,310** of which have already broken ground.

New lease asking **rents** are at **\$1,354**, up **5.1% ▲** from the previous year placing Rochester at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **559 ▲** net units absorbed over the past twelve months. This is up **371 ▲** units from the previous year's gain of **188 ▲** absorbed units.

Employment in Rochester has grown by **2.0% ▲** over the past 12 months, while hourly wages have risen by **3.2% ▲** YoY to **\$30.28** according to the *Bureau of Labor Statistics*.

