

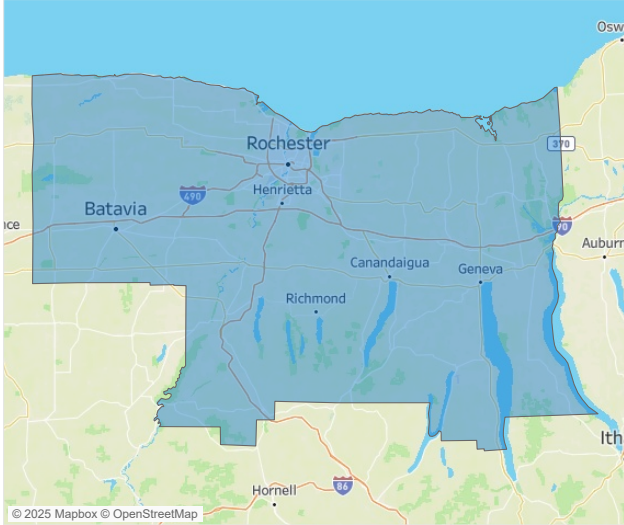


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Rochester
December 2024

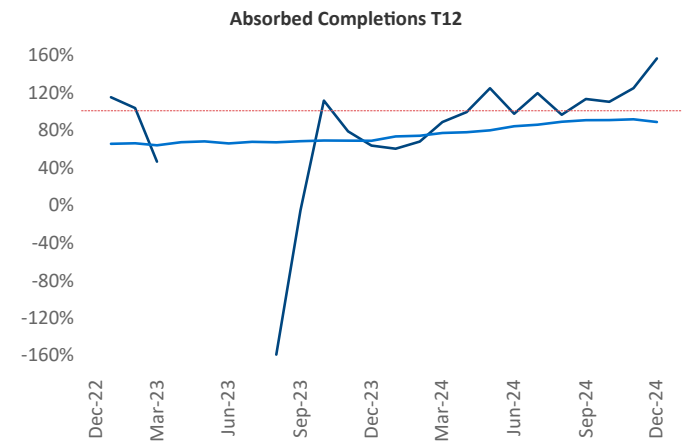
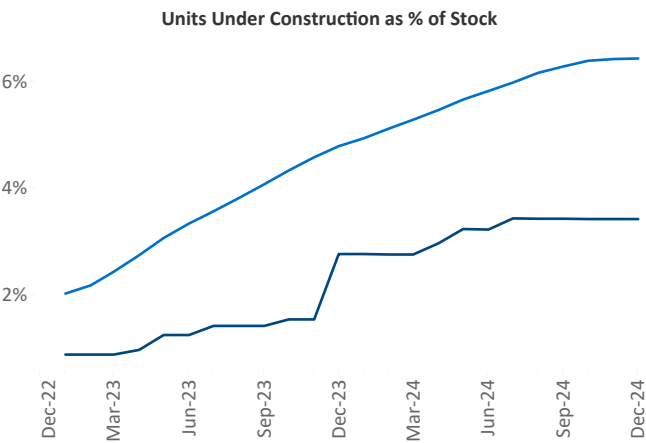
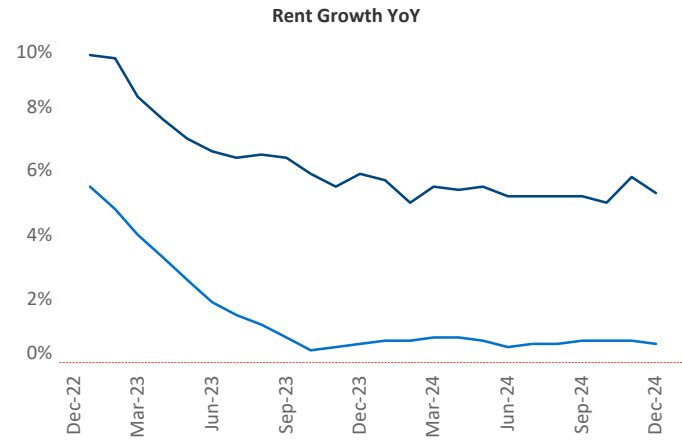
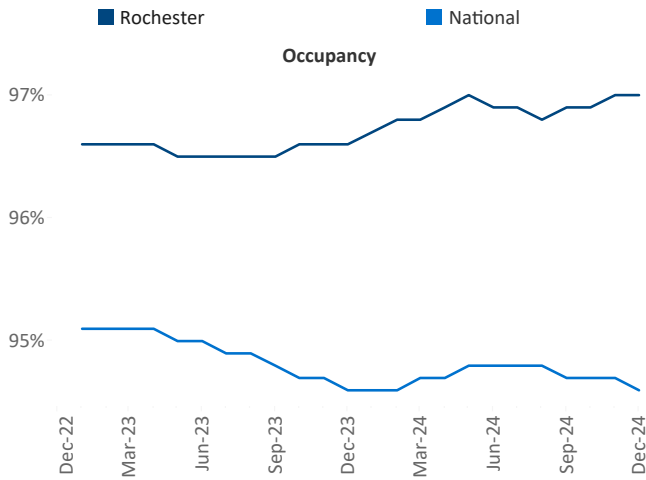


Rochester is the **64th** largest multifamily market with **62,045** completed units and **8,124** units in development, **2,126** of which have already broken ground.

Advertised **rents** are at **\$1,452**, up **5.3%** ▲ from the previous year placing Rochester at **3rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,237** ▲ units absorbed over the past twelve months. Absorption increased by **1,040** ▲ units from the previous year's absorption gain of **197** ▲ units.

Employment in Rochester has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **7.2%** ▲ YoY to **\$32.63** according to the *Bureau of Labor Statistics*.



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