

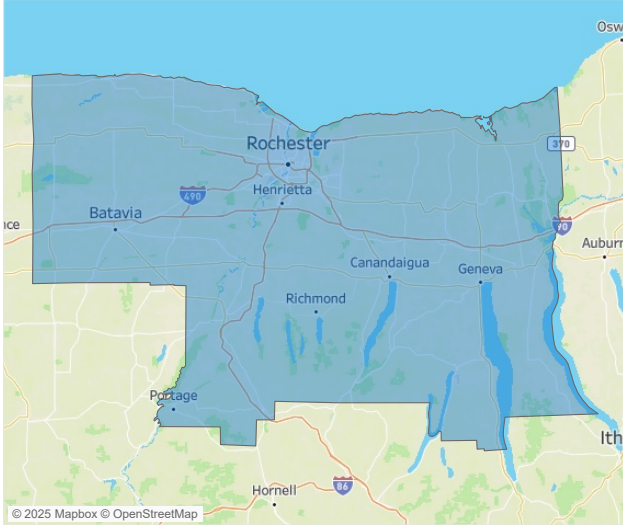


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Rochester
January 2025



Rochester is the **64th** largest multifamily market with **62,278** completed units and **7,933** units in development, **1,992** of which have already broken ground.

Advertised **rents** are at **\$1,454**, up **5.4% ▲** from the previous year placing Rochester at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **847 ▲** units absorbed over the past twelve months. Absorption increased by **145 ▲** units from the previous year's absorption gain of **702 ▲** units.

Employment in Rochester has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **4.3% ▲** YoY to **\$32.44** according to the *Bureau of Labor Statistics*.

