

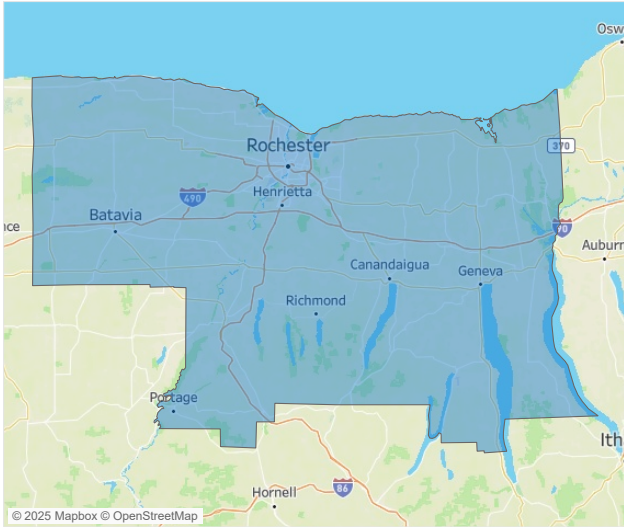


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Rochester  
January 2025

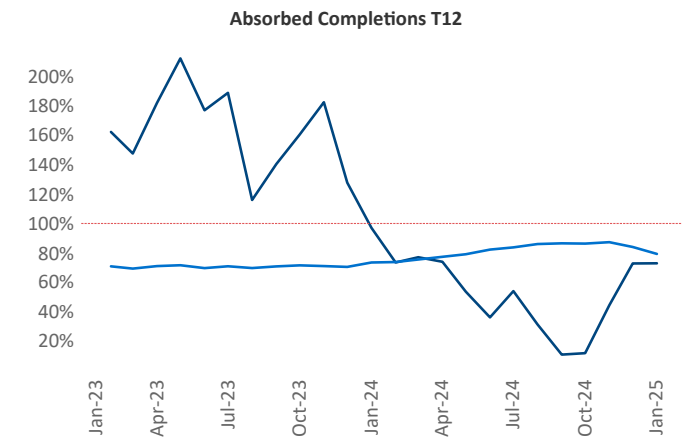
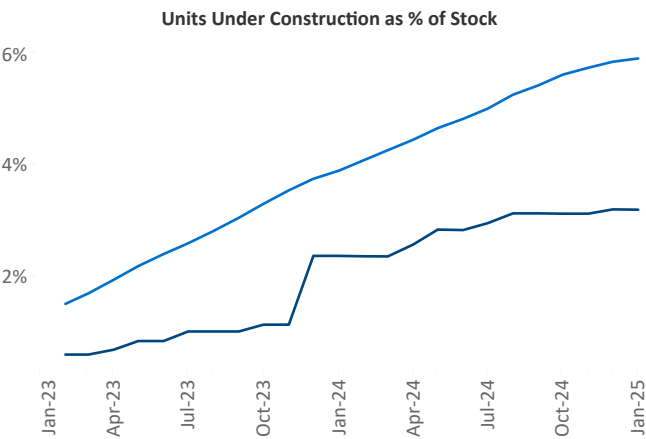
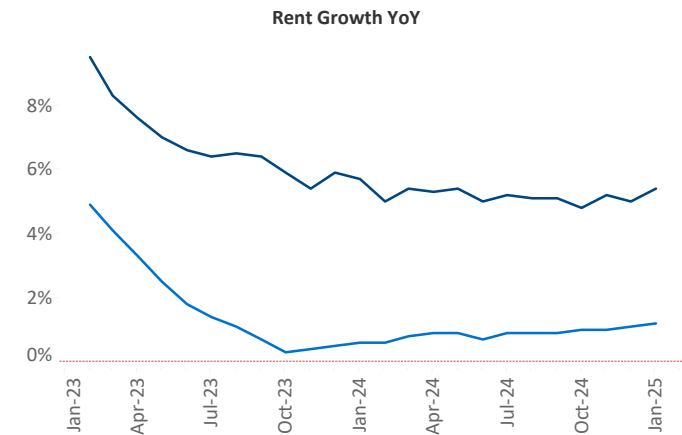
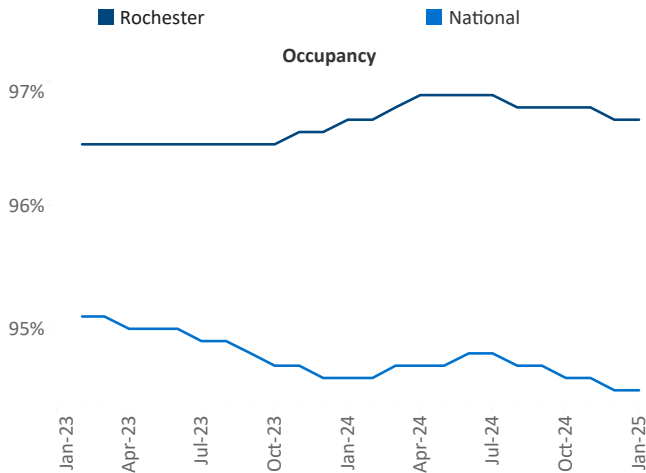


**Rochester** is the **64th** largest multifamily market with **62,278** completed units and **7,933** units in development, **1,992** of which have already broken ground.

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*.



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