

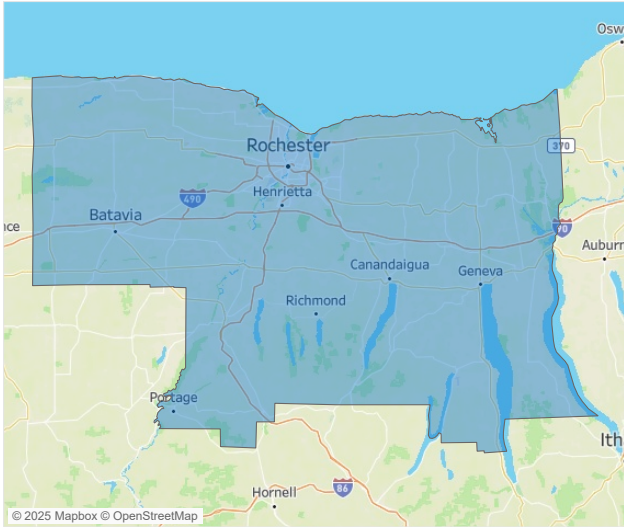


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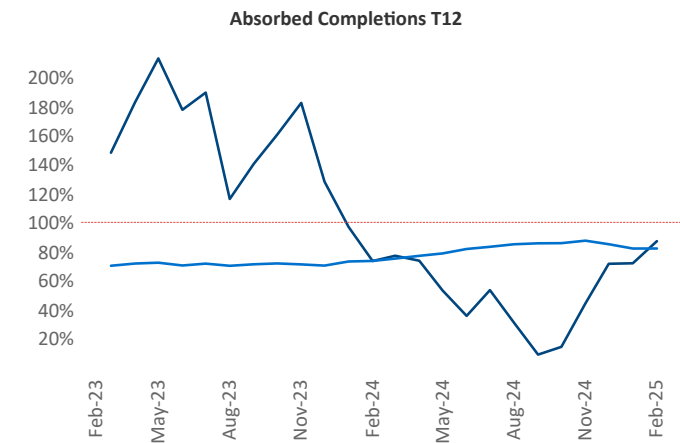
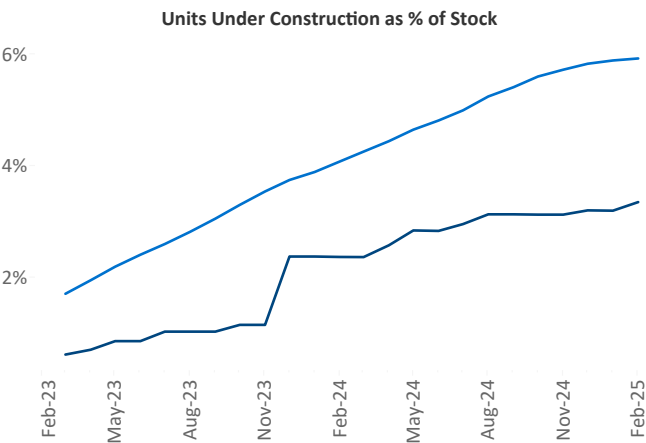
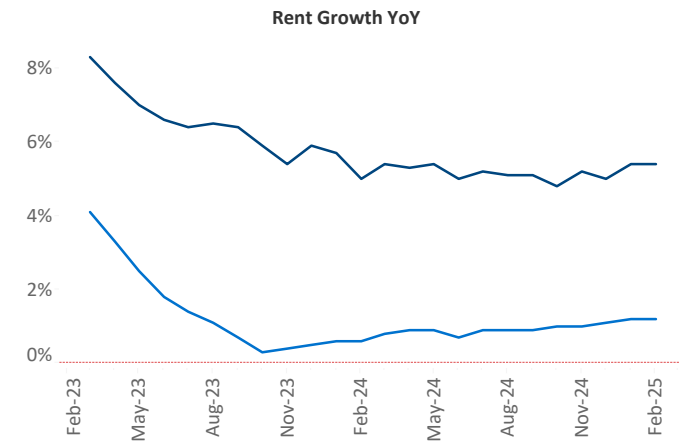
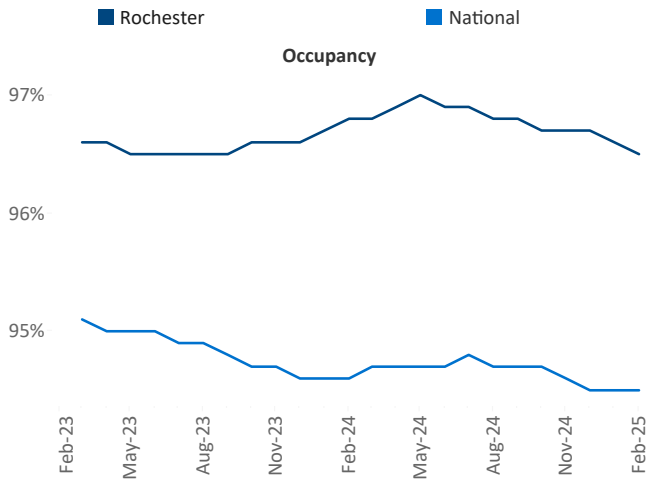


Rochester is the **64th** largest multifamily market with **62,278** completed units and **8,029** units in development, **2,088** of which have already broken ground.

Advertised **rents** are at **\$1,452**, up **5.4%** ▲ from the previous year placing Rochester at **6th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **976** ▲ units absorbed over the past twelve months. Absorption increased by **297** ▲ units from the previous year's absorption gain of **679** ▲ units.

Employment in Rochester has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$32.04** according to the *Bureau of Labor Statistics*.



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