

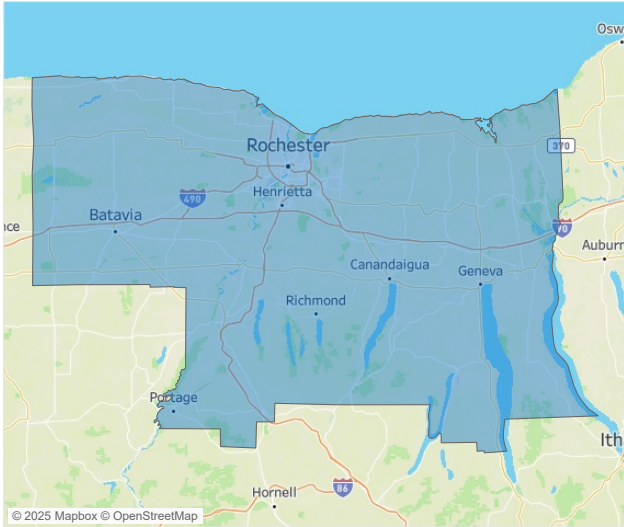


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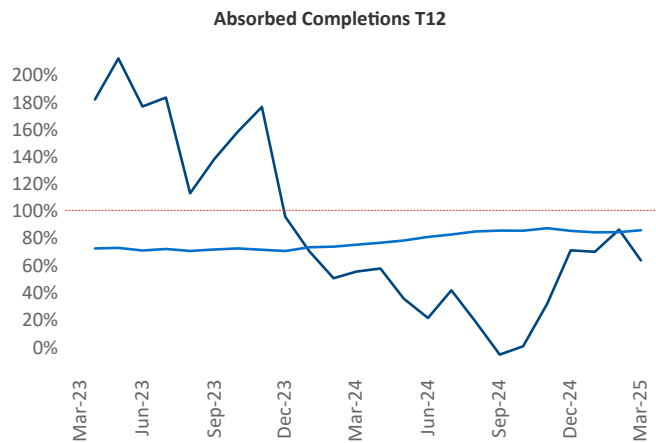
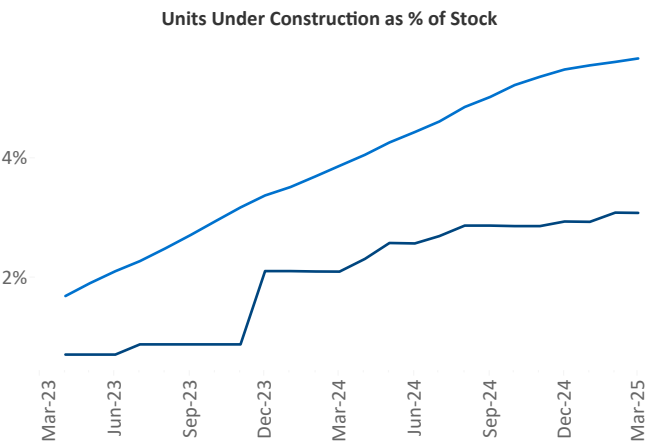
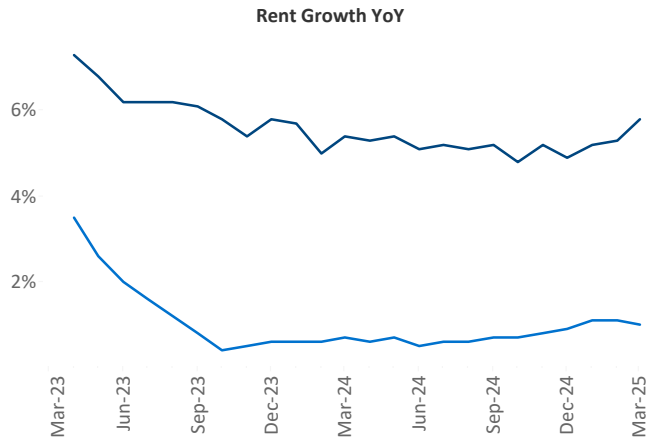
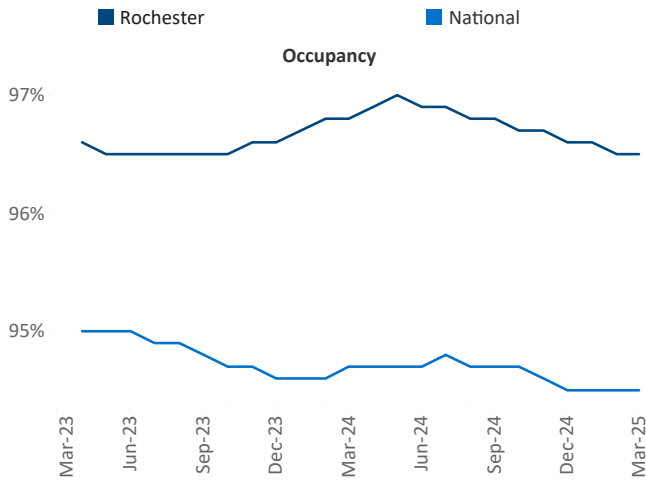


Rochester is the **64th** largest multifamily market with **62,294** completed units and **8,110** units in development, **1,920** of which have already broken ground.

Advertised **rents** are at **\$1,470**, up **5.8%** ▲ from the previous year placing Rochester at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **735** ▲ units absorbed over the past twelve months. Absorption increased by **193** ▲ units from the previous year's absorption gain of **542** ▲ units.

Employment in Rochester has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$32.26** according to the *Bureau of Labor Statistics*.



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