

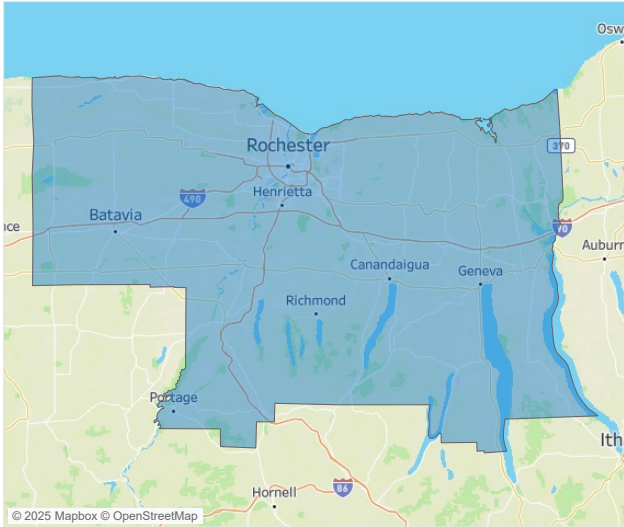


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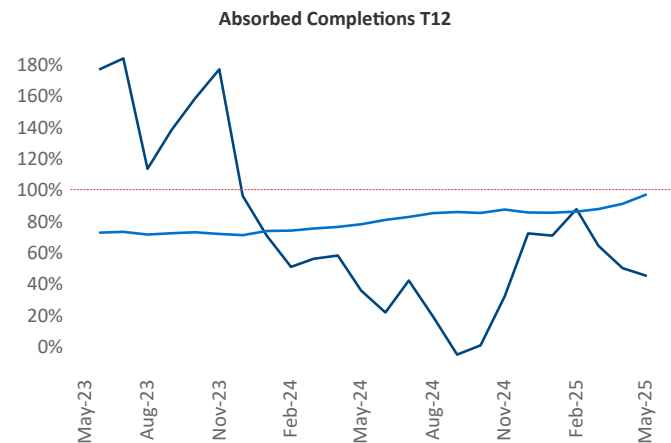
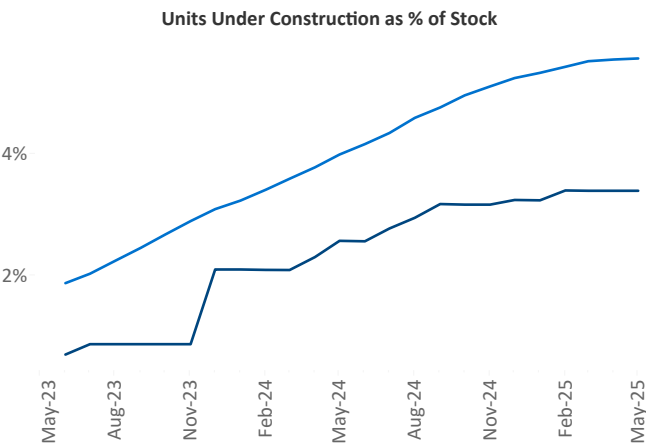
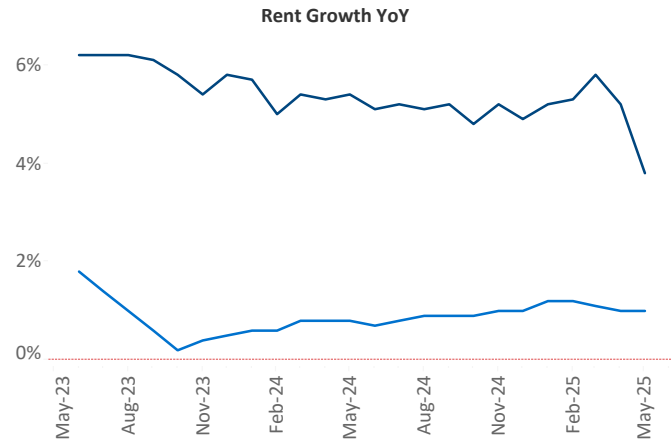
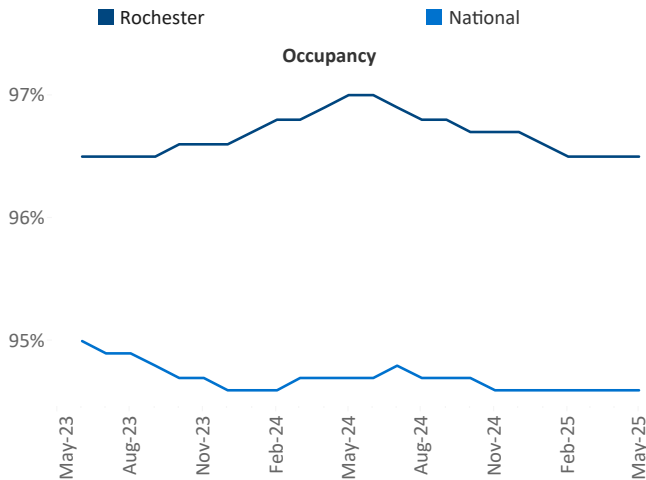


Rochester is the **64th** largest multifamily market with **62,294** completed units and **8,399** units in development, **2,119** of which have already broken ground.

Advertised **rents** are at **\$1,466**, up **3.8%** ▲ from the previous year placing Rochester at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **413** ▲ units absorbed over the past twelve months. Absorption decreased by **-24** ▼ units from the previous year's absorption gain of **437** ▲ units.

**Employment** in Rochester has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$32.09** according to the *Bureau of Labor Statistics*.



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