

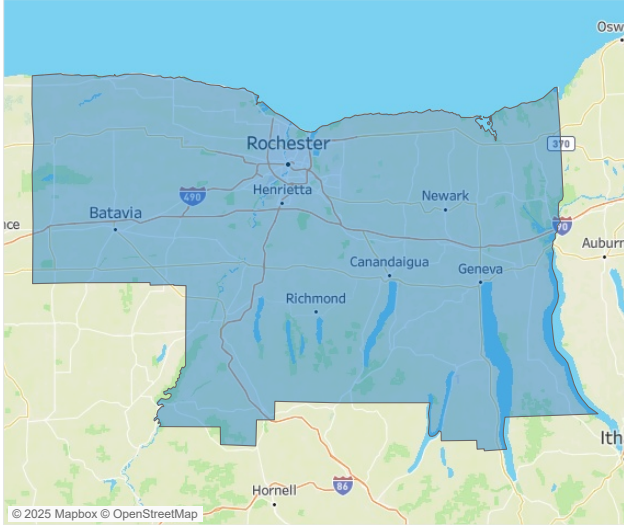


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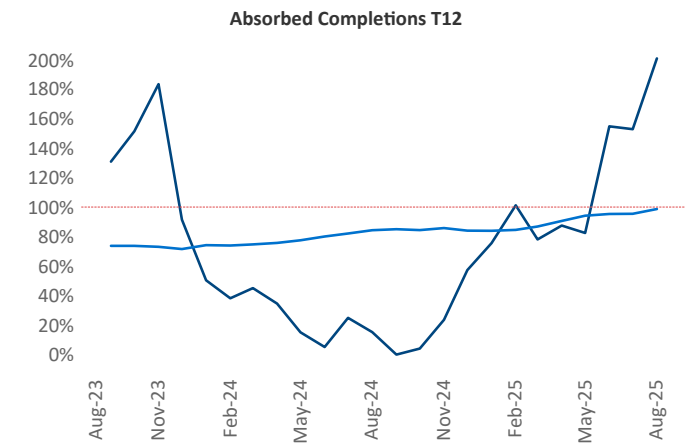
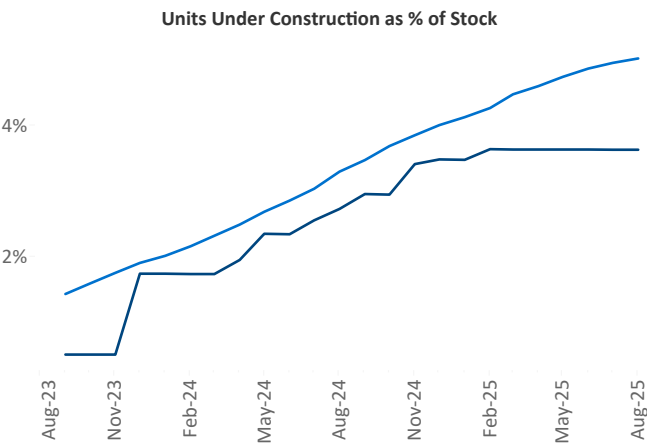
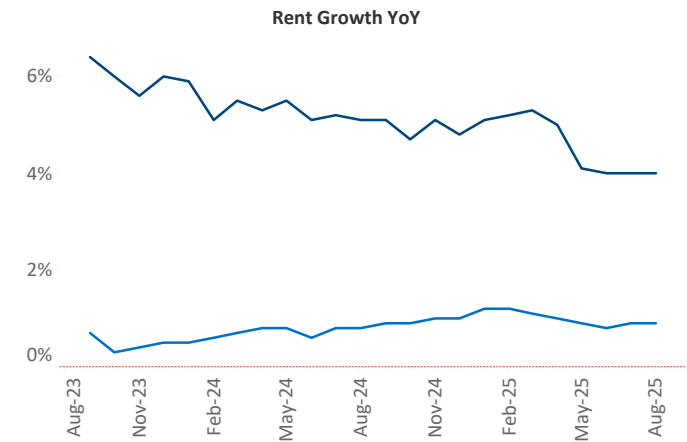
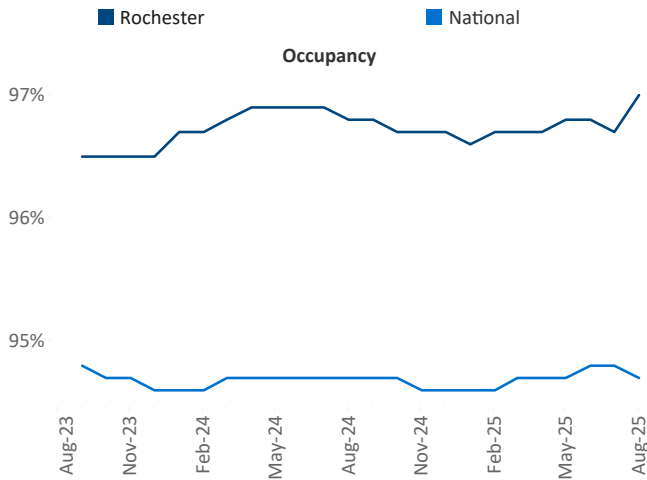


**Rochester** is the **65th** largest multifamily market with **62,746** completed units and **7,684** units in development, **2,278** of which have already broken ground.

Advertised **rents** are at **\$1,505**, up **4.0%** ▲ from the previous year placing Rochester at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,041** ▲ units absorbed over the past twelve months. Absorption increased by **798** ▲ units from the previous year's absorption gain of **243** ▲ units.

**Employment** in Rochester has grown by **0.9%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$32.90** according to the *Bureau of Labor Statistics*.



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