

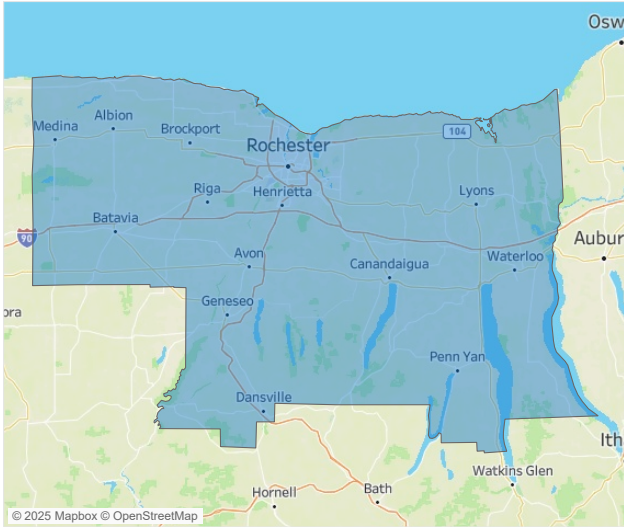


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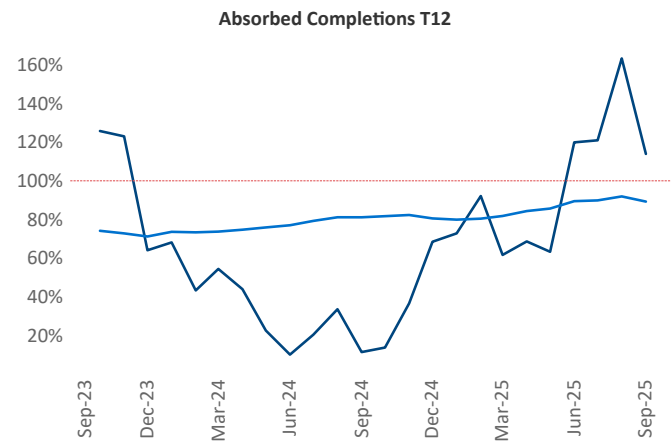
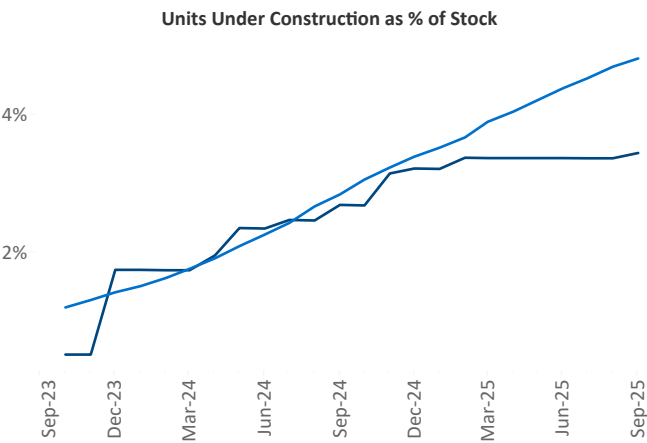
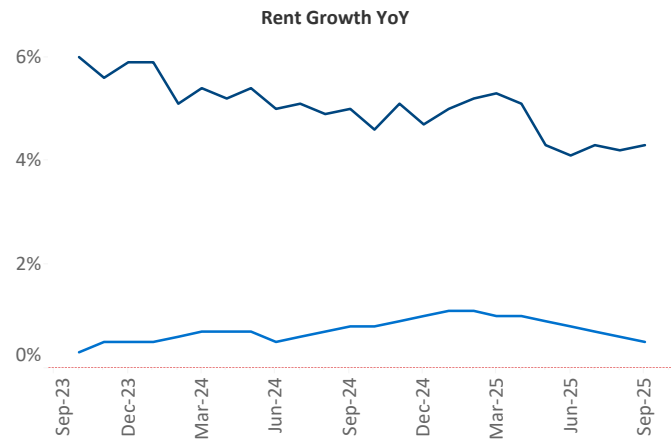
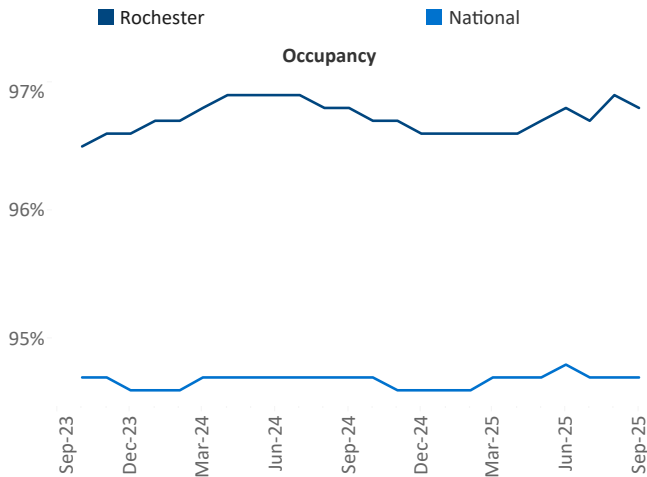


**Rochester** is the **65th** largest multifamily market with **62,871** completed units and **7,454** units in development, **2,162** of which have already broken ground.

Advertised **rents** are at **\$1,513**, up **4.3%** ▲ from the previous year placing Rochester at **7th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **756** ▲ units absorbed over the past twelve months. Absorption increased by **625** ▲ units from the previous year's absorption gain of **131** ▲ units.

**Employment** in Rochester has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$32.94** according to the *Bureau of Labor Statistics*.



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