

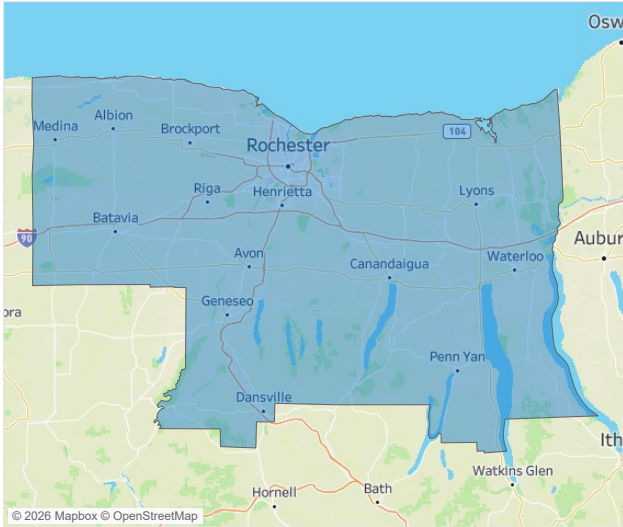


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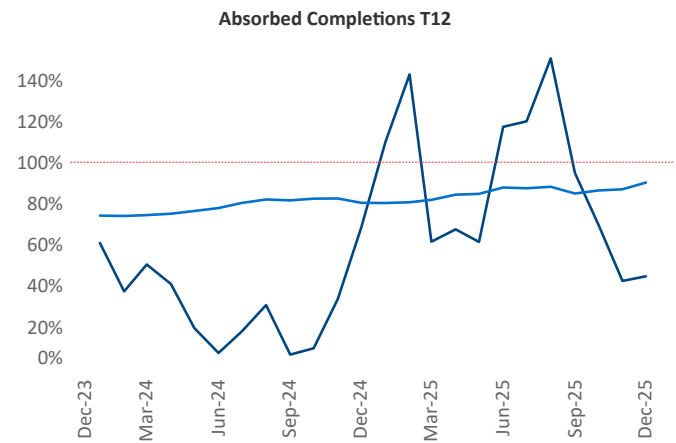
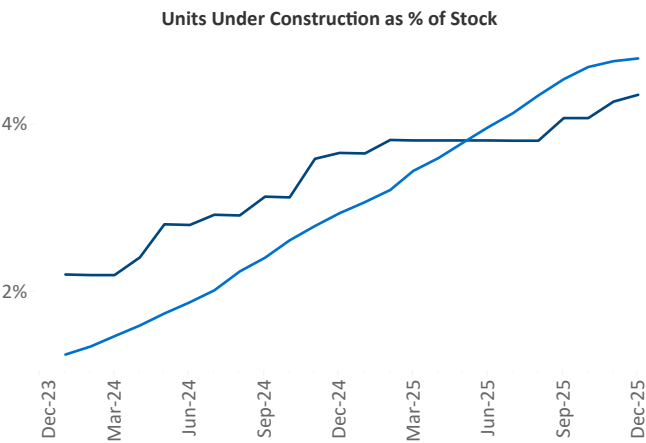
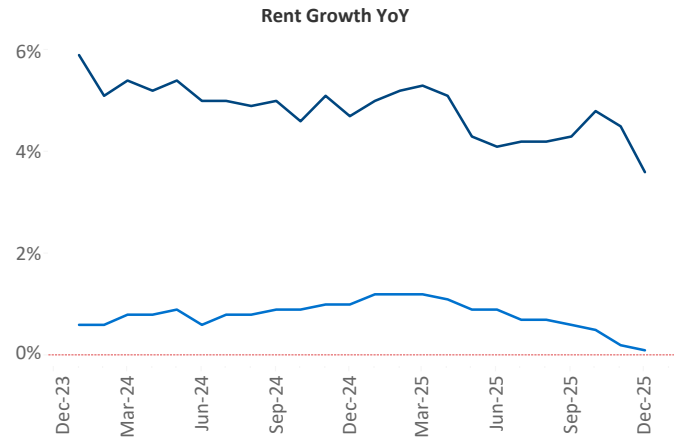
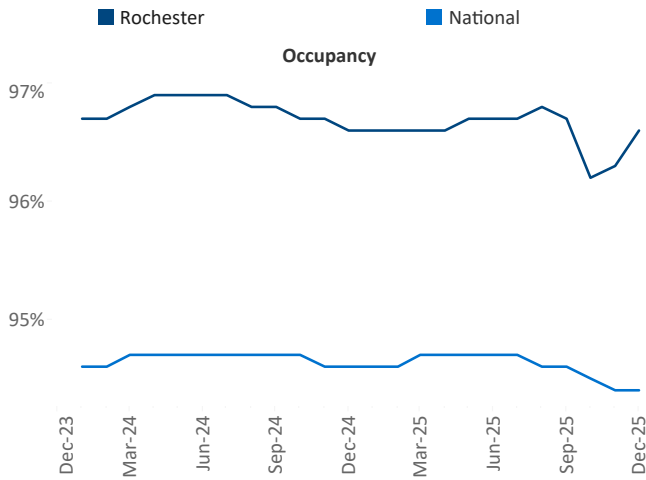


Rochester is the **65th** largest multifamily market with **62,983** completed units and **7,948** units in development, **2,744** of which have already broken ground.

Advertised **rents** are at **\$1,510**, up **3.6%** ▲ from the previous year placing Rochester at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **190** ▲ units absorbed over the past twelve months. Absorption decreased by **-751** ▼ units from the previous year's absorption gain of **941** ▲ units.

Employment in Rochester has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$32.56** according to the *Bureau of Labor Statistics*.



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