

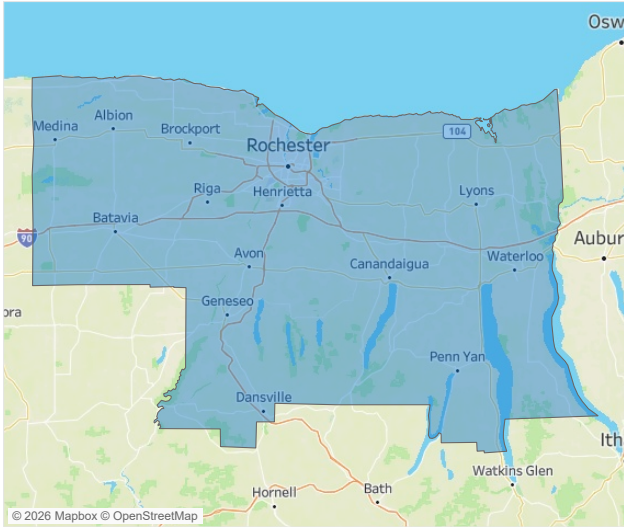


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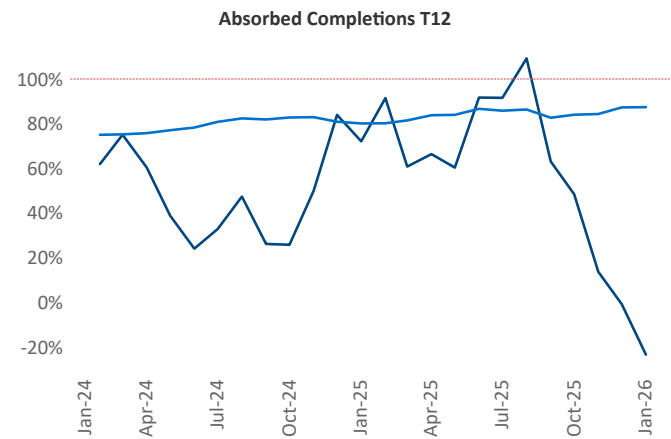
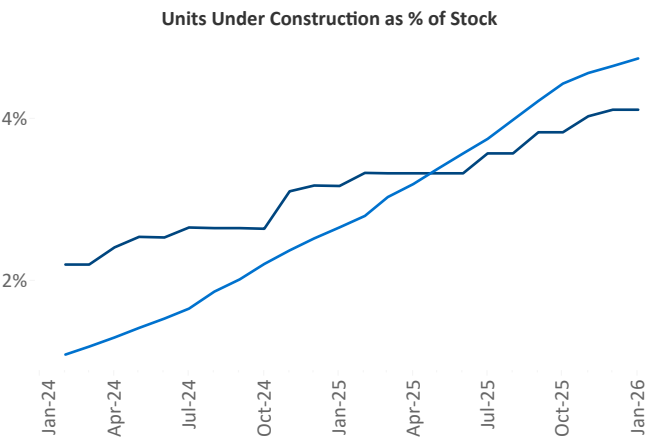
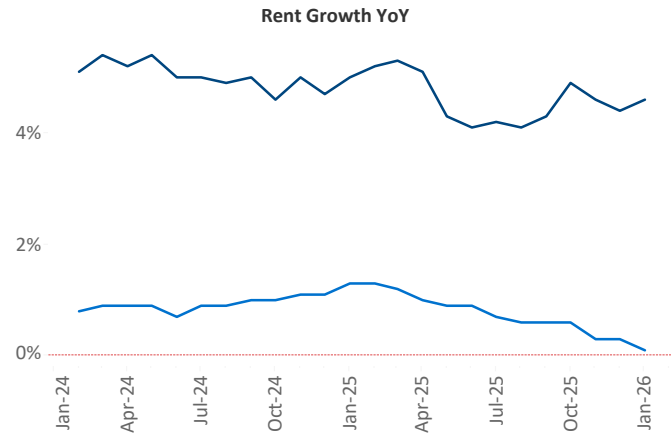
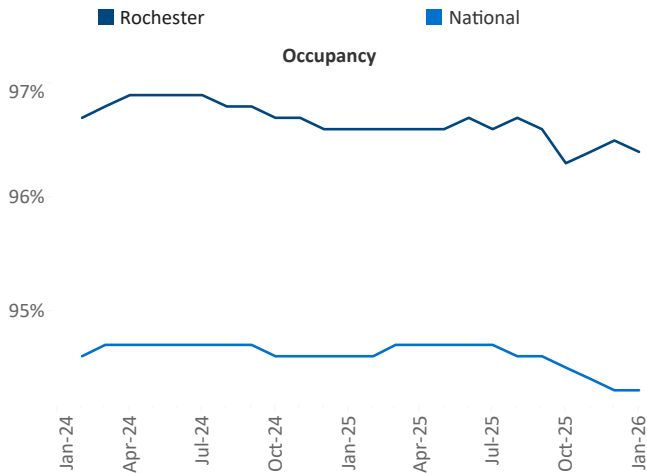


Rochester is the **65th** largest multifamily market with **63,138** completed units and **7,930** units in development, **2,596** of which have already broken ground.

Advertised **rents** are at **\$1,531**, up **4.6%** ▲ from the previous year placing Rochester at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-109** ▼ units absorbed over the past twelve months. Absorption decreased by **-1,127** ▼ units from the previous year's absorption gain of **1,018** ▲ units.

**Employment** in Rochester has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$32.66** according to the *Bureau of Labor Statistics*.



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