



Contacts
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Lexington is the **87th** largest multifamily market with **37,871** completed units and **5,311** units in development, **420** of which have already broken ground.

New lease asking **rents** are at **\$1,039**, up **12.1%** ▲ from the previous year placing Lexington at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **490** ▲ net units absorbed over the past 12 months. This is down **-464** ▼ units from the previous year's gain of **954** ▲ absorbed units.

Employment in Lexington has grown by **4.0%** ▲ over the past 12 months, while hourly wages have fallen by **-0.6%** ▼ YoY to **\$27.72** according to the *Bureau of Labor Statistics*.

