

Contacts

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Lexington is the 87th largest multifamily market with 37,871 completed units and 5,571 units in development, 680 of which have already broken ground.

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New lease asking **rents** are at \$1,049, up 12%▲ from the previous year placing Lexington at 66th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **256** ▲ net units absorbed over the past twelve months. This is down **-526** ▼ units from the previous year's gain of **782** ▲ absorbed units.

Employment in Lexington has grown by 3.5% ▲ over the past 12 months, while hourly wages have risen by 1.5% ▲ YoY to \$27.27 according to the *Bureau of Labor Statistics*.









