Jeff Adler

Vice President

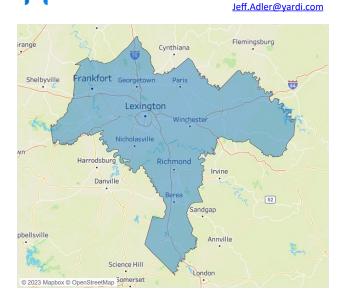


## Contacts

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## Lexington

December 2022



**Lexington** is the **86th** largest multifamily market with **40,107** completed units and **6,693** units in development, **2,155** of which have already broken ground.

New lease asking **rents** are at \$1,127, up 9.4% ▲ from the previous year placing Lexington at 20th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,022** ▲ net units absorbed over the past twelve months. This is up **902** ▲ units from the previous year's gain of **120** ▲ absorbed units.

Employment in Lexington has grown by 2.3% ▲ over the past 12 months, while hourly wages have fallen by -4.5% ▼ YoY to \$26.67 according to the Bureau of Labor Statistics.

