

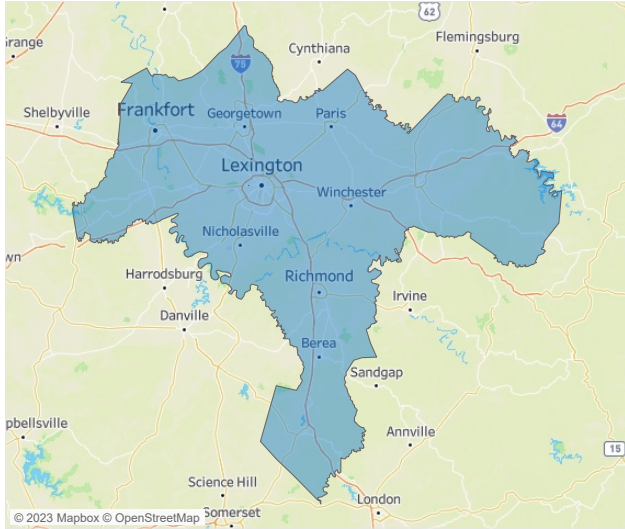


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Lexington
January 2023



Lexington is the **89th** largest multifamily market with **36,523** completed units and **6,693** units in development, **2,155** of which have already broken ground.

New lease asking **rents** are at **\$1,089**, up **9.9%** ▲ from the previous year placing Lexington at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,164** ▲ net units absorbed over the past twelve months. This is up **1,102** ▲ units from the previous year's gain of **62** ▲ absorbed units.

Employment in Lexington has grown by **3.8%** ▲ over the past 12 months, while hourly wages have fallen by **-5.7%** ▼ YoY to **\$26.52** according to the *Bureau of Labor Statistics*.

