

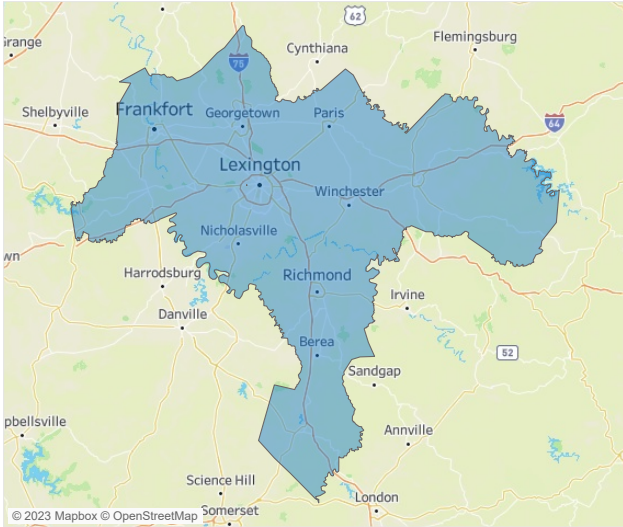


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Lexington
March 2023



Lexington is the **87th** largest multifamily market with **36,962** completed units and **5,942** units in development, **2,316** of which have already broken ground.

New lease asking **rents** are at **\$1,074**, up **6.4%** ▲ from the previous year placing Lexington at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **492** ▲ net units absorbed over the past twelve months. This is up **282** ▲ units from the previous year's gain of **210** ▲ absorbed units.

Employment in Lexington has grown by **3.7%** ▲ over the past 12 months, while hourly wages have fallen by **-3.1%** ▼ YoY to **\$26.48** according to the *Bureau of Labor Statistics*.

