

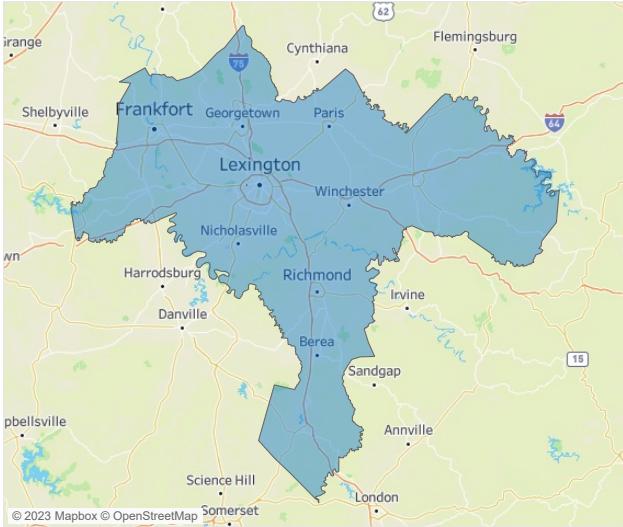


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Lexington  
May 2023



Lexington is the **87th** largest multifamily market with **37,111** completed units and **5,942** units in development, **2,316** of which have already broken ground.

New lease asking rents are at **\$1,097**, up **4.2%** ▲ from the previous year placing Lexington at **51st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **358** ▲ net units absorbed over the past twelve months. This is up **42** ▲ units from the previous year's gain of **316** ▲ absorbed units.

Employment in Lexington has grown by **3.8%** ▲ over the past 12 months, while hourly wages have fallen by **-2.6%** ▼ YoY to **\$26.75** according to the *Bureau of Labor Statistics*.

