

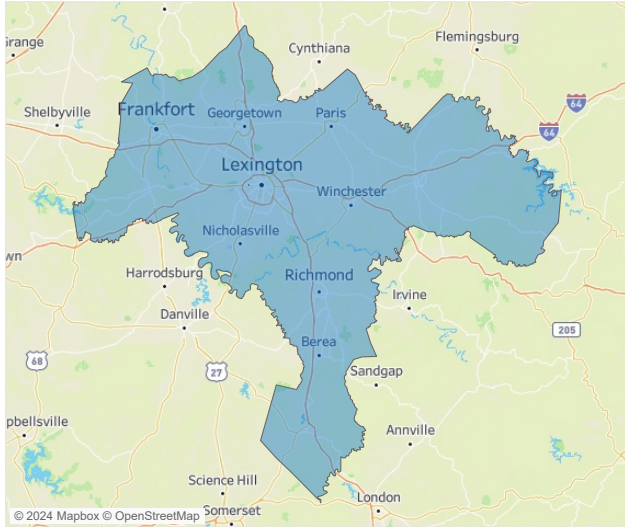


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Lexington
June 2024



Lexington is the **88th** largest multifamily market with **38,922** completed units and **4,566** units in development, **1,960** of which have already broken ground.

Advertised **rents** are at **\$1,190**, up **5.3%** ▲ from the previous year placing Lexington at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **621** ▲ net units absorbed over the past twelve months. This is down **-420** ▼ units from the previous year's gain of **1,041** ▲ absorbed units.

Employment in Lexington has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **6.3%** ▲ YoY to **\$28.65** according to the *Bureau of Labor Statistics*.

