



Lexington December 2021

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Lexington is the **86th** largest multifamily market with **37,871** completed units and **5,061** units in development, **420** of which have already broken ground.

New lease asking **rents** are at **\$1,025**, up **11.1%▲** from the previous year placing Lexington at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **621▲** net units absorbed over the past 12 months. This is down **-289▼** units from the previous year's gain of **910▲** absorbed units.

Employment in Lexington has grown by **2.4%▲** over the past 12 months, while hourly wages have risen by **4.6%▲** YoY to **\$28.39** according to the *Bureau of Labor Statistics*.

