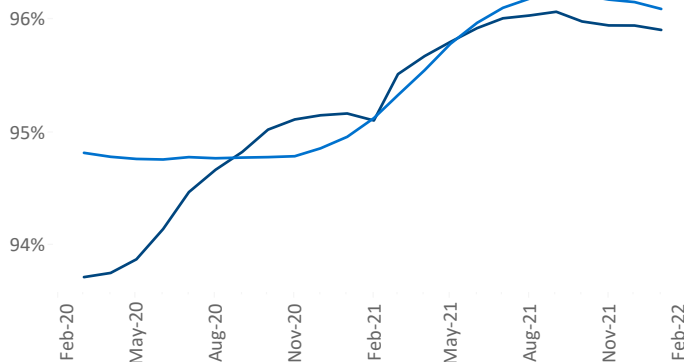


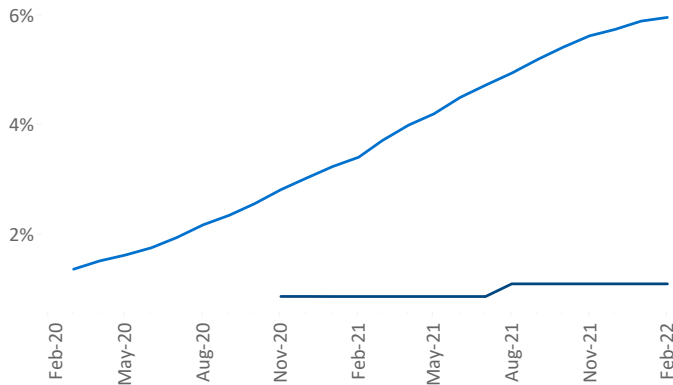
■ Lexington

■ National

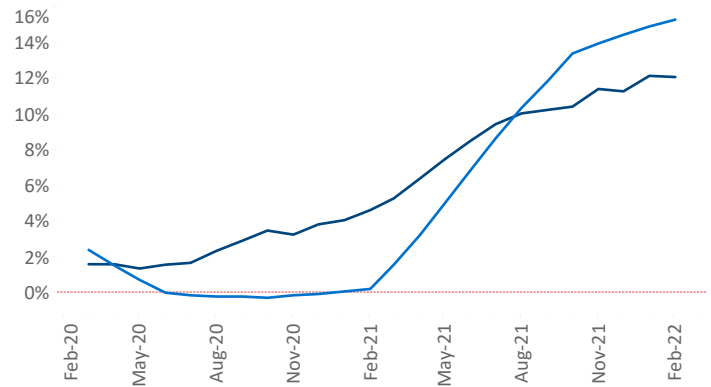
### Occupancy



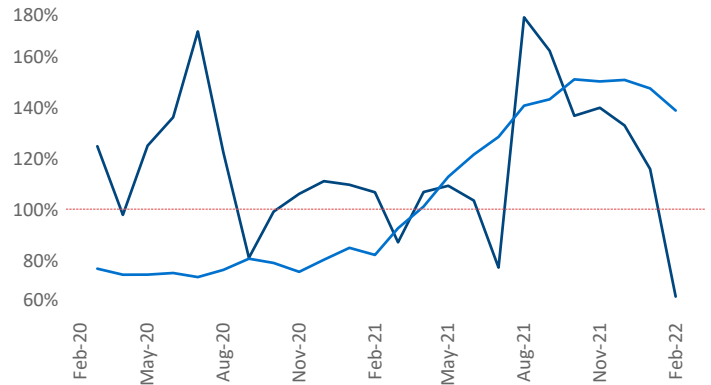
### Units Under Construction as % of Stock



### Rent Growth YoY



### Absorbed Completions T12



## Contacts

Lexington

February 2022

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**Lexington** is the **87th** largest multifamily market with **37,871** completed units and **5,311** units in development, **420** of which have already broken ground.

New lease asking **rents** are at **\$1,039**, up **12.1% ▲** from the previous year placing Lexington at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **490 ▲** net units absorbed over the past 12 months. This is down **-464 ▼** units from the previous year's gain of **954 ▲** absorbed units.

**Employment** in Lexington has grown by **4.0% ▲** over the past 12 months, while hourly wages have fallen by **-0.6% ▼** YoY to **\$27.72** according to the *Bureau of Labor Statistics*.