

## Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

## Lexington January 2023

**Lexington** is the **89th** largest multifamily market with **36,523** completed units and **6,693** units in development, **2,155** of which have already broken ground.

New lease asking **rents** are at **\$1,089**, up **9.9%** ▲ from the previous year placing Lexington at **15th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,164** ▲ net units absorbed over the past twelve months. This is up **1,102** ▲ units from the previous year's gain of **62** ▲ absorbed units.

Employment in Lexington has grown by 3.8% ▲ over the past 12 months, while hourly wages have fallen by -5.7% ▼ YoY to \$26.52 according to the Bureau of Labor Statistics.









