Jeff Adler

Vice President

National



Lexington

Contacts

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Lexington is the **87th** largest multifamily market with **36,962** completed units and **5,942** units in development, **2,316** of which have already broken ground.

New lease asking **rents** are at **\$1,074**, up **6.4%** ★ from the previous year placing Lexington at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **492** ▲ net units absorbed over the past twelve months. This is up **282** ▲ units from the previous year's gain of **210** ▲ absorbed units.

Employment in Lexington has grown by 3.7% ▲ over the past 12 months, while hourly wages have fallen by -3.1% ▼ YoY to \$26.48 according to the Bureau of Labor Statistics.









