

Contacts

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Lexington

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Lexington is the 87th largest multifamily market with 37,705 completed units and 5,305 units in development, 2,118 of which have already broken ground.

New lease asking rents are at \$1,151, up 5.1% ▲ from the

previous year placing Lexington at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **875** ▲ net units absorbed over the past twelve months. This is up **312** ▲ units from the previous year's gain of **563** ▲ absorbed units.

Employment in Lexington has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$28.18** according to the *Bureau of Labor Statistics*.









