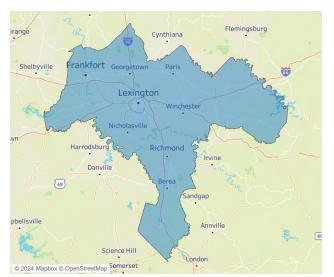


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Lexington December 2023



Lexington is the **87th** largest multifamily market with **37,957** completed units and **5,020** units in development, **2,372** of which have already broken ground.

New lease asking **rents** are at \$1,140, up 4.8% ▲ from the previous year placing Lexington at 13th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **791** ▲ net units absorbed over the past twelve months. This is up **168** ▲ units from the previous year's gain of **623** ▲ absorbed units.

Employment in Lexington has grown by 3.3% ▲ over the past 12 months, while hourly wages have risen by 6.3% ▲ YoY to \$28.56 according to the *Bureau of Labor Statistics*.







