

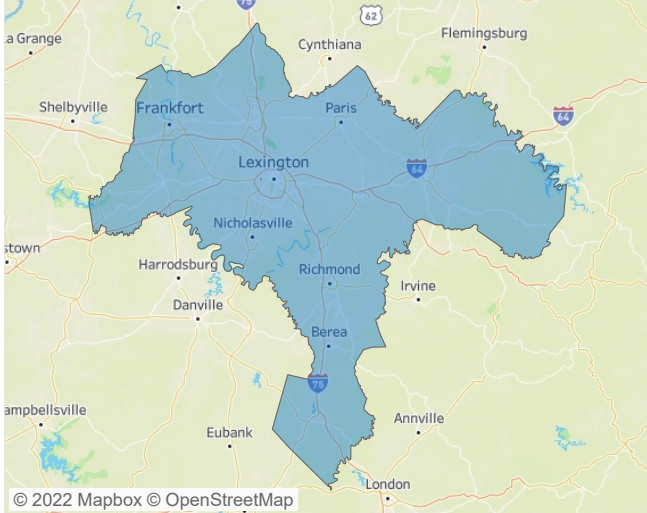


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## Lexington March 2022



**Lexington** is the **87th** largest multifamily market with **37,871** completed units and **5,571** units in development, **680** of which have already broken ground.

New lease asking **rents** are at **\$1,049**, up **12%▲** from the previous year placing Lexington at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **256▲** net units absorbed over the past twelve months. This is down **-526▼** units from the previous year's gain of **782▲** absorbed units.

**Employment** in Lexington has grown by **3.5%▲** over the past 12 months, while hourly wages have risen by **1.5%▲** YoY to **\$27.27** according to the *Bureau of Labor Statistics*.

