

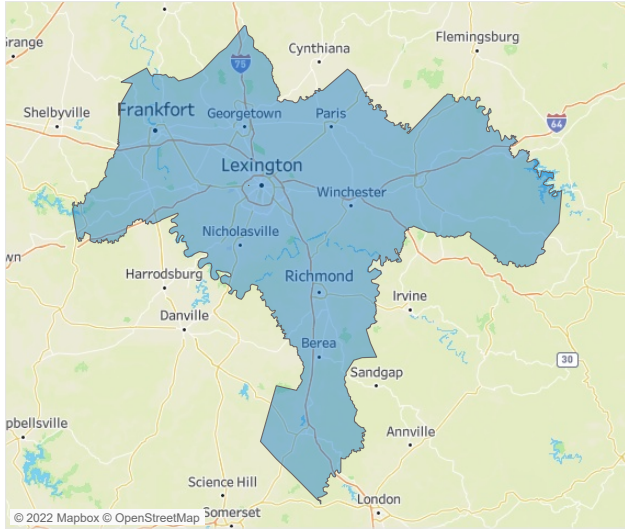


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Lexington  
November 2022



Lexington is the **86th** largest multifamily market with **40,107** completed units and **6,693** units in development, **2,155** of which have already broken ground.

New lease asking rents are at **\$1,131**, up **10%▲** from the previous year placing Lexington at **19th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,137▲** net units absorbed over the past twelve months. This is up **914▲** units from the previous year's gain of **223▲** absorbed units.

Employment in Lexington has grown by **2.4%▲** over the past 12 months, while hourly wages have fallen by **-3.6%▼** YoY to **\$26.67** according to the *Bureau of Labor Statistics*.

