

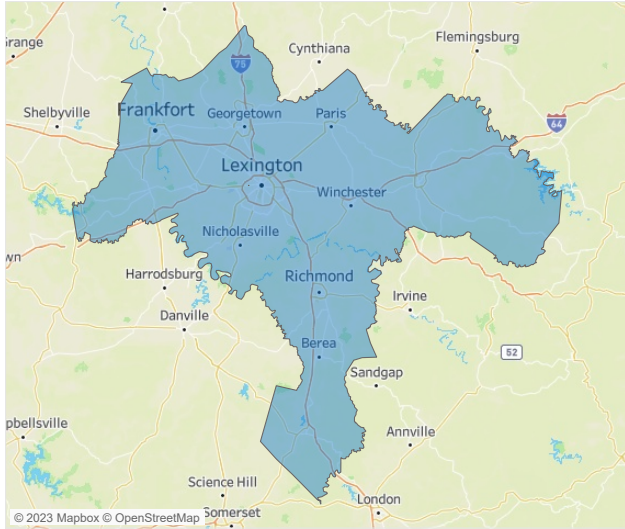


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Lexington  
December 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 **\$1,127**, up **9.4%** ▲ from the previous year placing Lexington at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,022** ▲ net units absorbed over the past twelve months. This is up **902** ▲ units from the previous year's gain of **120** ▲ absorbed units.

**Employment** in Lexington has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-4.5%** ▼ YoY to **\$26.67** according to the *Bureau of Labor Statistics*.

