



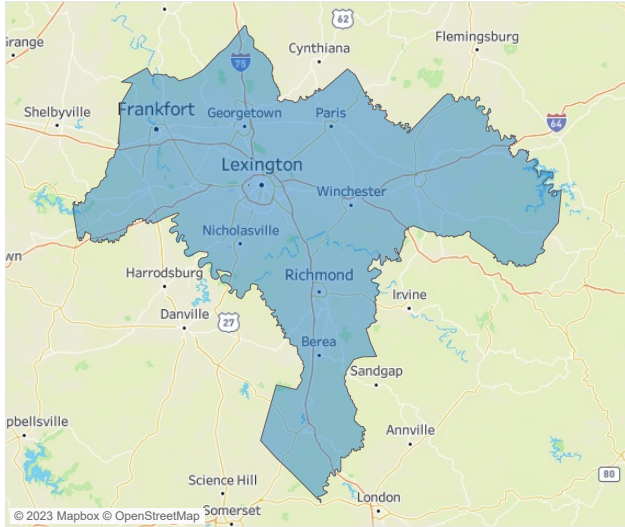
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Lexington

September 2023



Lexington is the **87th** largest multifamily market with **37,705** completed units and **5,358** units in development, **2,268** of which have already broken ground.

New lease asking **rents** are at **\$1,139**, up **4.5%** ▲ from the previous year placing Lexington at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,107** ▲ net units absorbed over the past twelve months. This is up **810** ▲ units from the previous year's gain of **297** ▲ absorbed units.

Employment in Lexington has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$27.50** according to the *Bureau of Labor Statistics*.

