Jeff Adler

Vice President

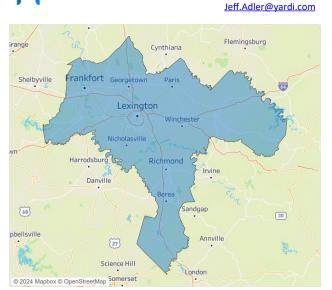


Contacts

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Lexington

February 2024



Lexington is the **87th** largest multifamily market with **38,152** completed units and **4,978** units in development, **2,254** of which have already broken ground.

New lease asking **rents** are at \$1,143, up 4.9% ▲ from the previous year placing Lexington at 14th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **531** ▲ net units absorbed over the past twelve months. This is down **-216** ▼ units from the previous year's gain of **747** ▲ absorbed units.

Employment in Lexington has grown by 1.3% ▲ over the past 12 months, while hourly wages have risen by 5.9% ▲ YoY to \$28.33 according to the *Bureau of Labor Statistics*.







