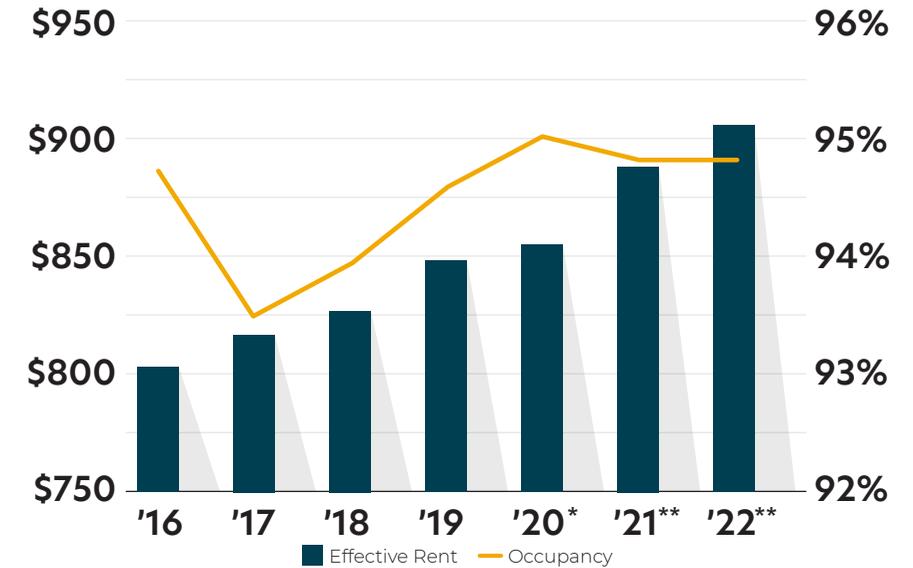


LEXINGTON, KENTUCKY

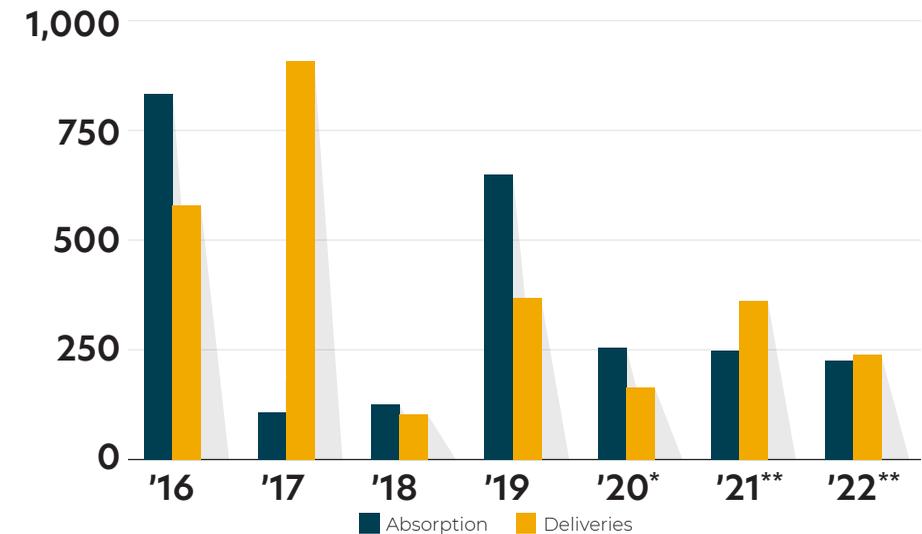


MARKET TRENDS

EFFECTIVE RENT AND OCCUPANCY



ABSORPTION AND DELIVERIES



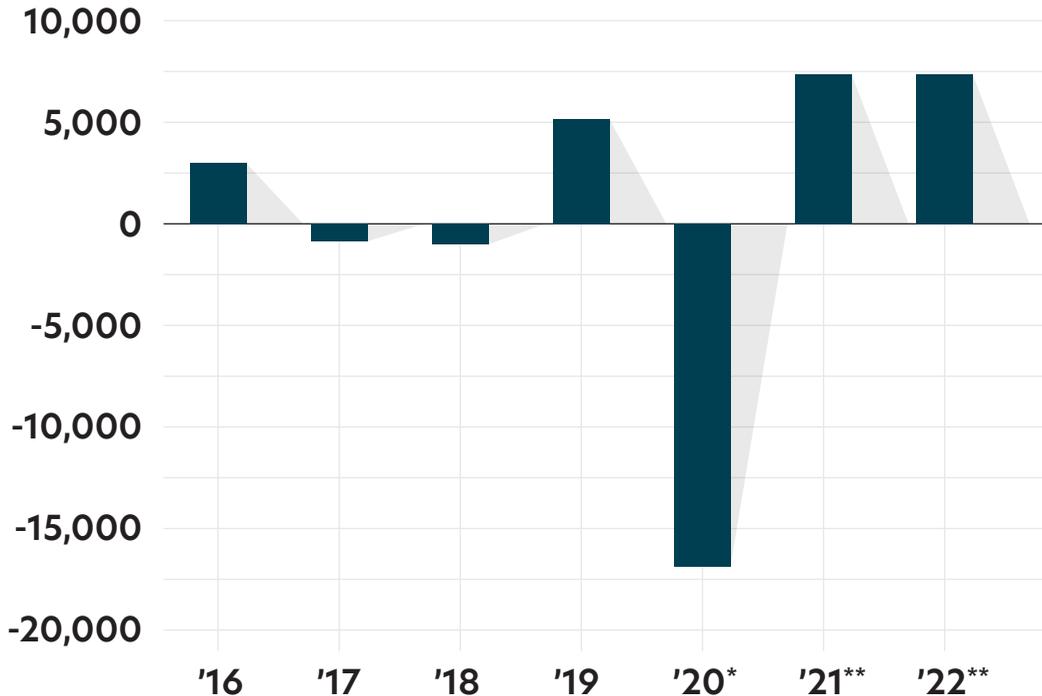
2021 MARKET AT A GLANCE



Data and images pertaining to employment, income, permits, population, rents, single-family housing, and occupancy are year-end figures. Absorption, construction, and apartment sales figures are full-year totals. *Numbers for 2020 are projected values; **2021/2022 figures are forecast projections. Apartment market data criteria and methodologies vary by market.

LEXINGTON, KENTUCKY

EMPLOYMENT TRENDS



EMPLOYMENT

2019	YOY CHANGE	2020*	YOY CHANGE	2021**
280,500	-6.0%	263,700	2.8%	271,000

UNEMPLOYMENT RATE

2019	YOY CHANGE	2020	YOY CHANGE	2021
2.8%	210 BPS	4.9%	-30 BPS	4.6%

POPULATION

2019	YOY CHANGE	2020	YOY CHANGE	2021
518,100	0.5%	520,600	0.4%	522,900

HOUSEHOLDS

2019	YOY CHANGE	2020	YOY CHANGE	2021
208,500	0.8%	210,200	1.0%	212,200

MEDIAN HOUSEHOLD INCOME

2019	YOY CHANGE	2020	YOY CHANGE	2021
\$59,340	13.5%	\$67,345	2.0%	\$68,667

SALES TRENDS

PRICE PER UNIT

2019	YOY CHANGE	2020*
\$51,351	-5.4%	\$48,588

CAP RATE

2019	YOY CHANGE	2020
6.3%	160 BPS	7.9%



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