

LEXINGTON KY

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company



LEXINGTON, KY EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

25,800

↑ 10.6%

NEXT 12 MONTHS*

11,100

↑ 4.1%

Unemployment

MID-YEAR 2021

3.8%

↓ 610 BPS YOY

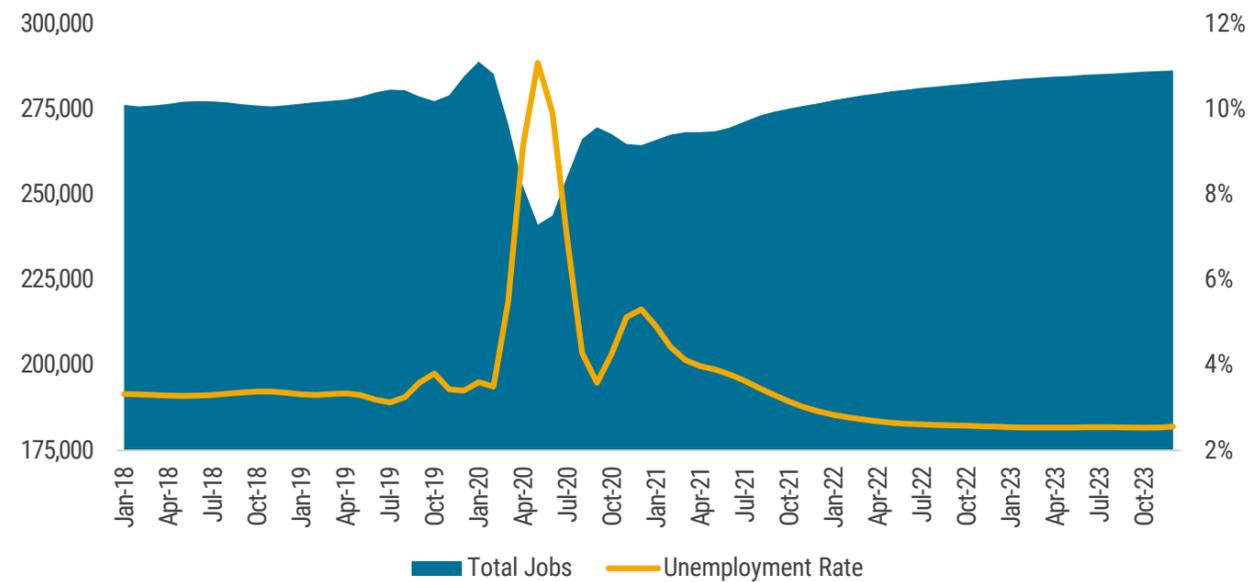
MID-YEAR 2022*

2.6%

↓ 120 BPS YOY

*Projected

Employment Trends



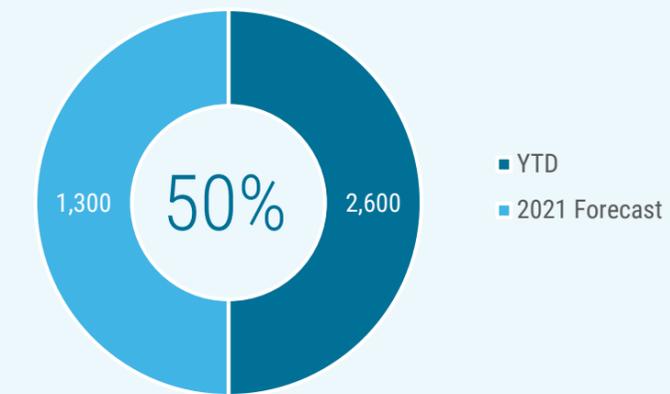
SOURCE: MOODY'S ANALYTICS

In The News

- Amazon to build second center, add 500 jobs
- Framebridge opening facility, create 240 jobs
- McDonald's hiring almost 600 across Lexington area
- Baptist Health to hire 250 for call centers

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



15%
OF ALL JOBS IN THE METRO

\$66,400
AVERAGE ANNUAL SALARY

Top Professional & Business Services Employers

	1,000 JOBS
	900 JOBS
	700 JOBS



LEXINGTON, KY

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

308

ABSORBED

196

2022 Units*

DELIVERED

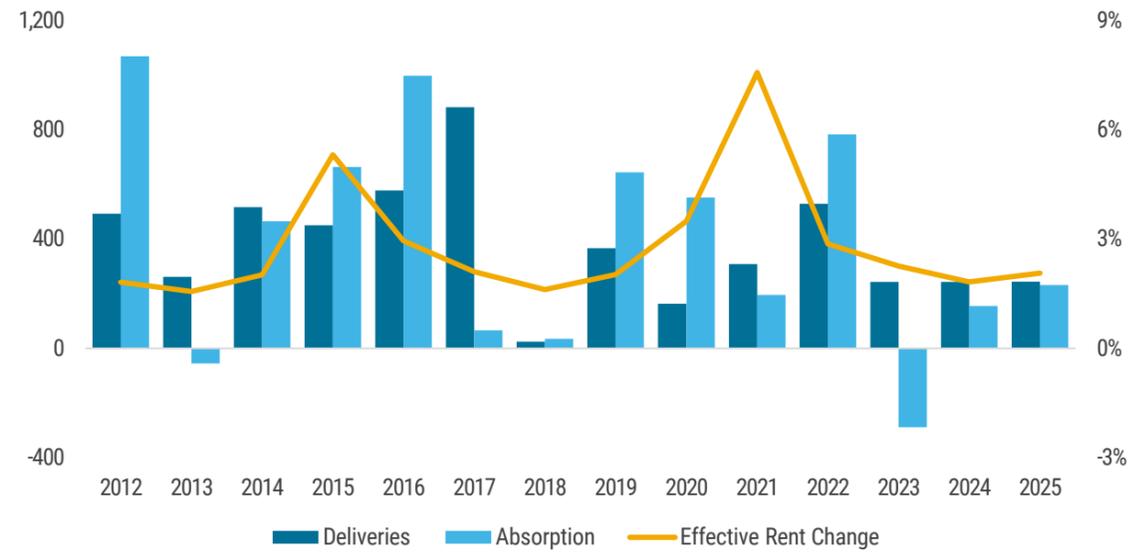
529

ABSORBED

783

*Projected

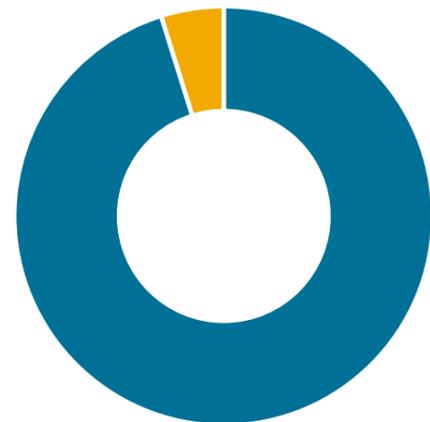
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

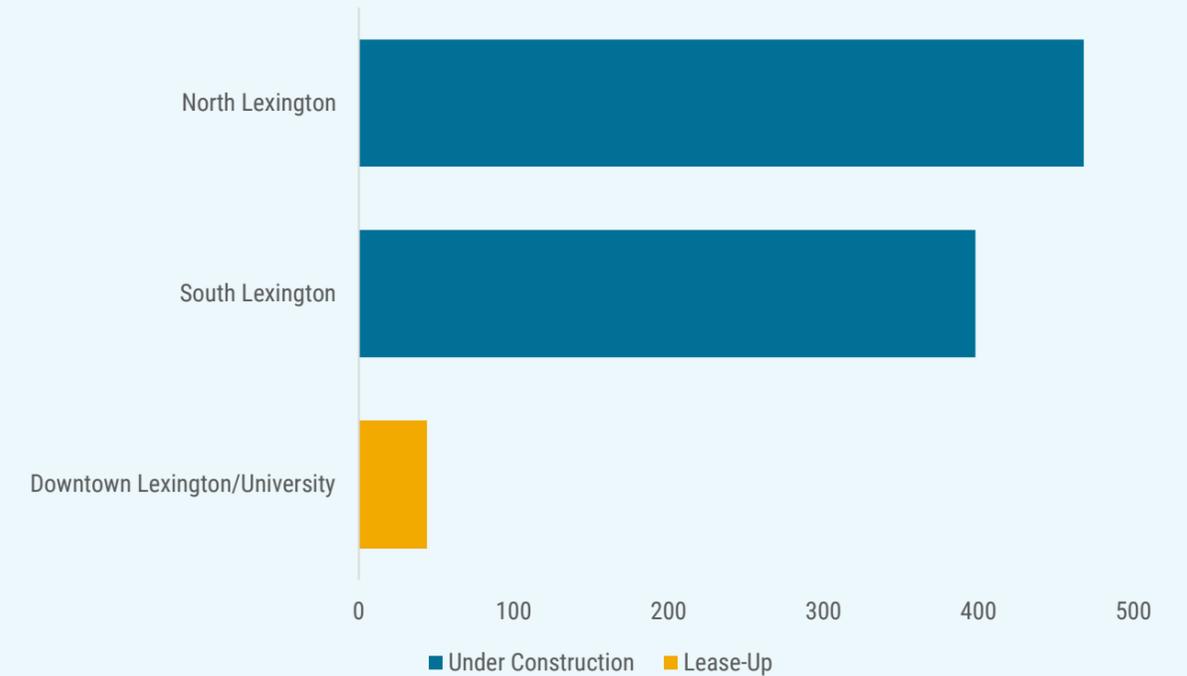
44



866

- Under Construction
- Lease-Up

Top Submarket Pipelines



For a complete list of properties in the pipeline, [CLICK HERE](#)



LEXINGTON, KY

RENT & OCCUPANCY

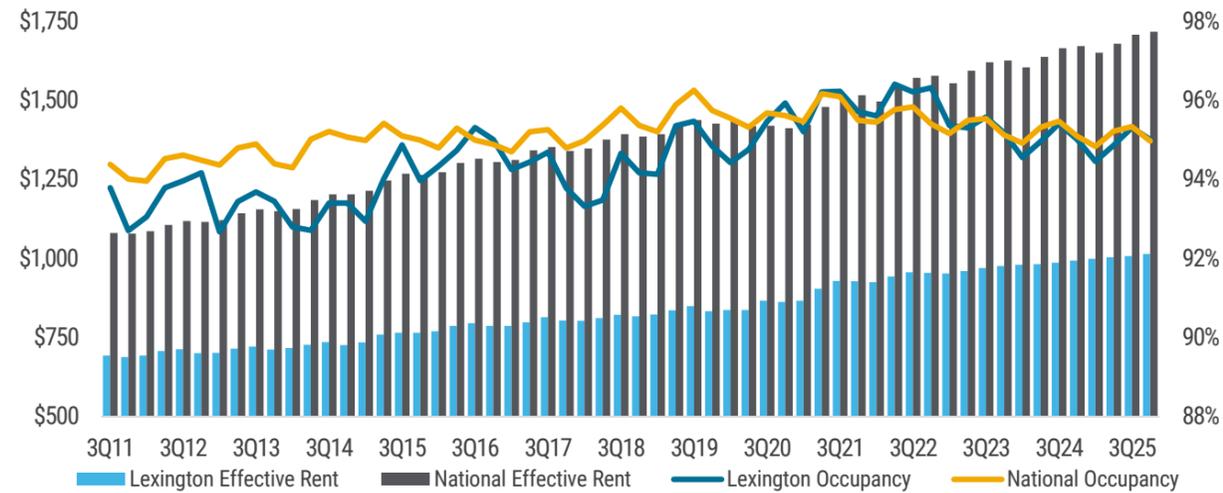
Effective Rent

2Q 2021
 \$905
 ↑ 8.1% YOY

Occupancy

2Q 2021
 96.2%
 ↑ 150 BPS YOY

Lexington vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Downtown Lexington/University	96.1%	110	\$846	7.7%
North Lexington	96.5%	150	\$881	8.2%
South Lexington	96.1%	170	\$973	8.5%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Lexington

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