

2022 MID-YEAR

LEXINGTON KY

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





LEXINGTON, KY EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

7,900

↑ 2.9%

NEXT 12 MONTHS*

3,800

↑ 1.4%

Unemployment

MID-YEAR 2022

3.0%

↓ 100 BPS YOY

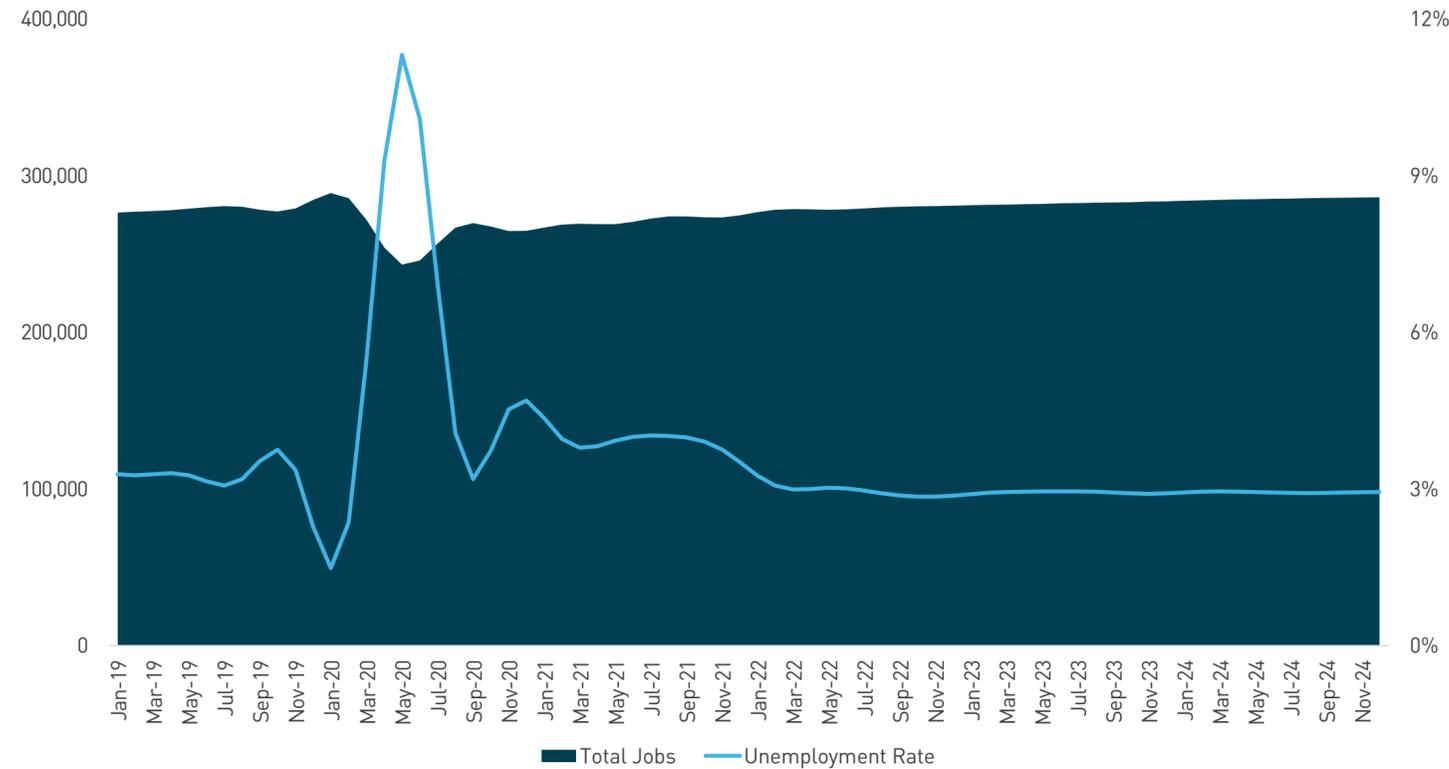
MID-YEAR 2023*

3.0%

⊙ 0 BPS YOY

*Projected

Employment Trends



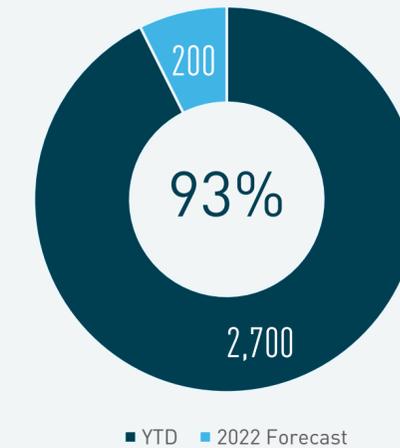
SOURCE: Moody's Analytics

In The News

- 🔗 [Total Quality Logistics is expanding in Lexington, hiring 300 full-time employees](#)
- 🔗 [Catalent Inc. plans \\$175M R&D facility in Clark County, will create 277 high-wage jobs](#)
- 🔗 [Longship opens Lexington expansion, creating 155 well-paying jobs](#)

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



14%
OF ALL JOBS IN THE METRO

\$70,600
AVERAGE ANNUAL SALARY

Top Professional & Business Services Employers

- CONDUENT** 2,500 JOBS
- [MEBRAYER]** 300 JOBS
- WYATT** 200 JOBS
WYATT TARRANT & COMBS LLP



LEXINGTON, KY

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

358

ABSORPTION

14

2023 Units*

DELIVERIES

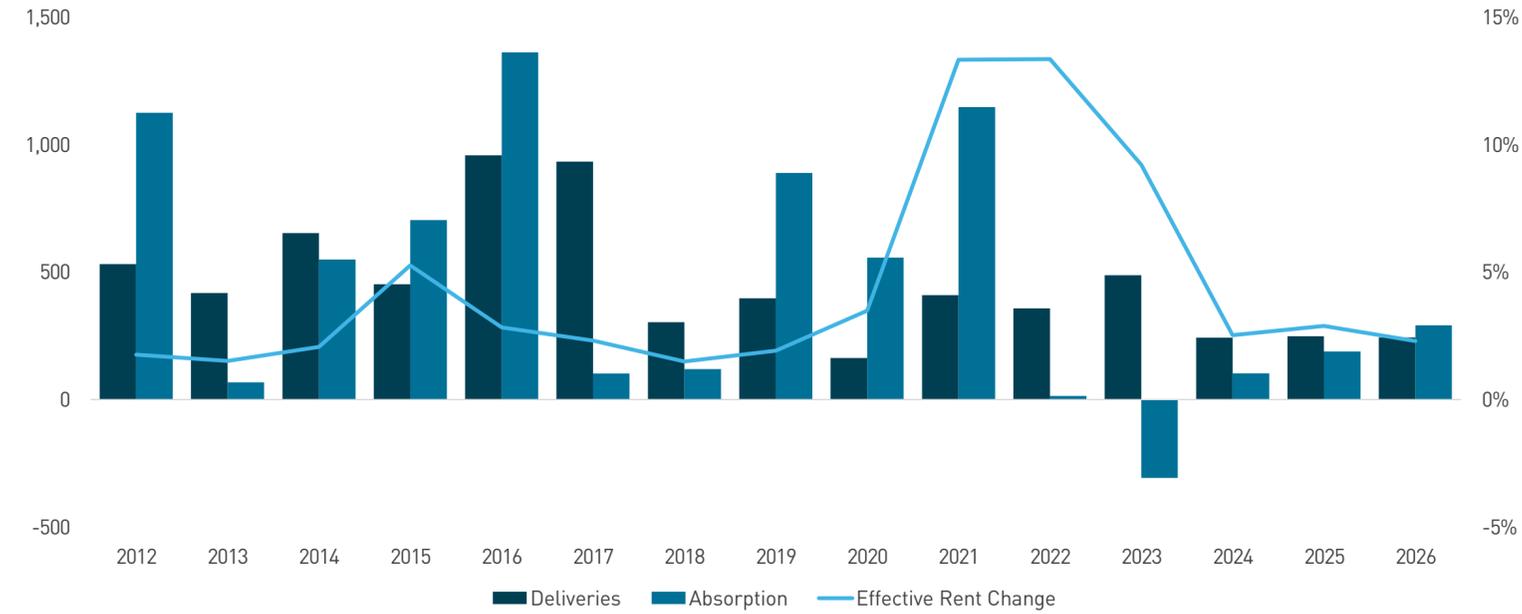
488

ABSORPTION

-307

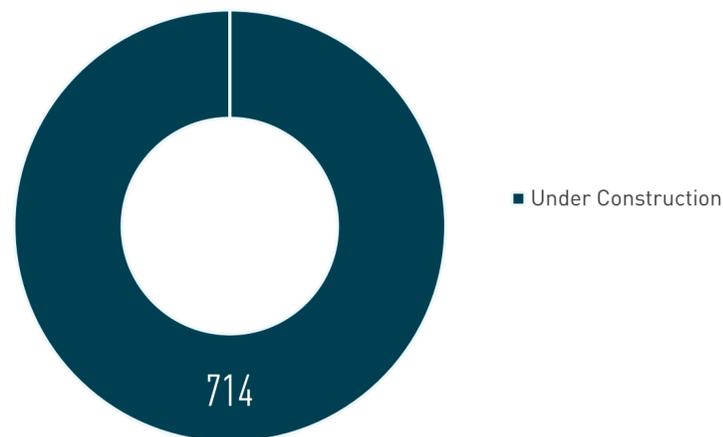
*Projected

Deliveries, Absorption, & Effective Rent Change

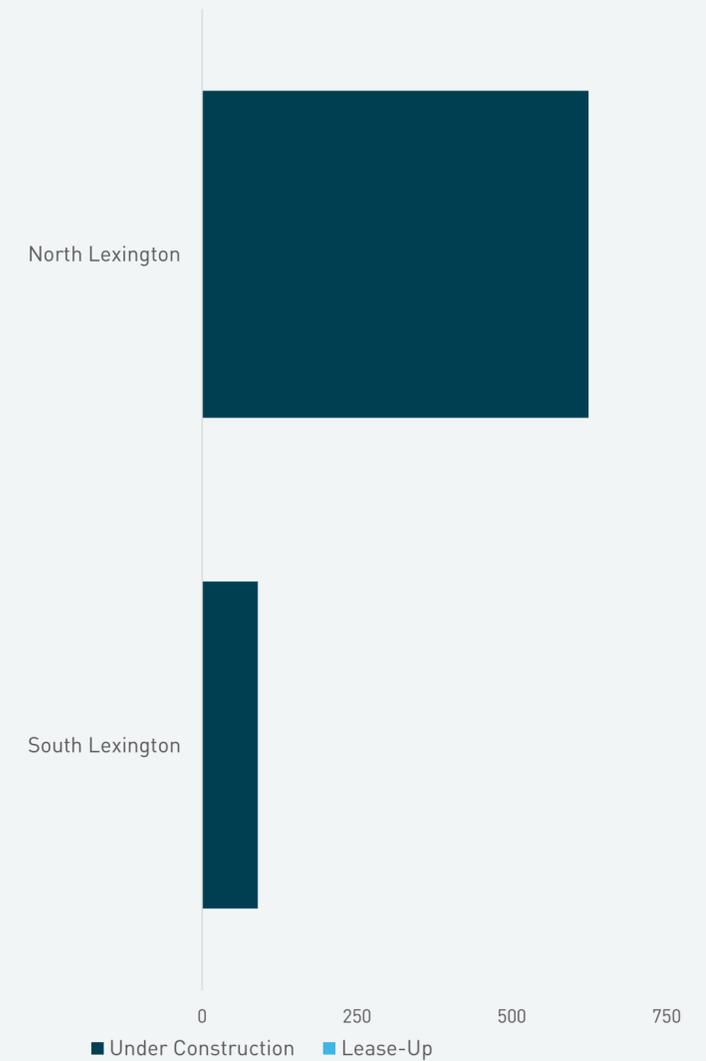


Source: RealPage

Market Pipeline



Top Submarket Pipelines





LEXINGTON, KY

RENT & OCCUPANCY

Effective Rent

2Q 2022

\$1,076

↑ 15.6% YOY

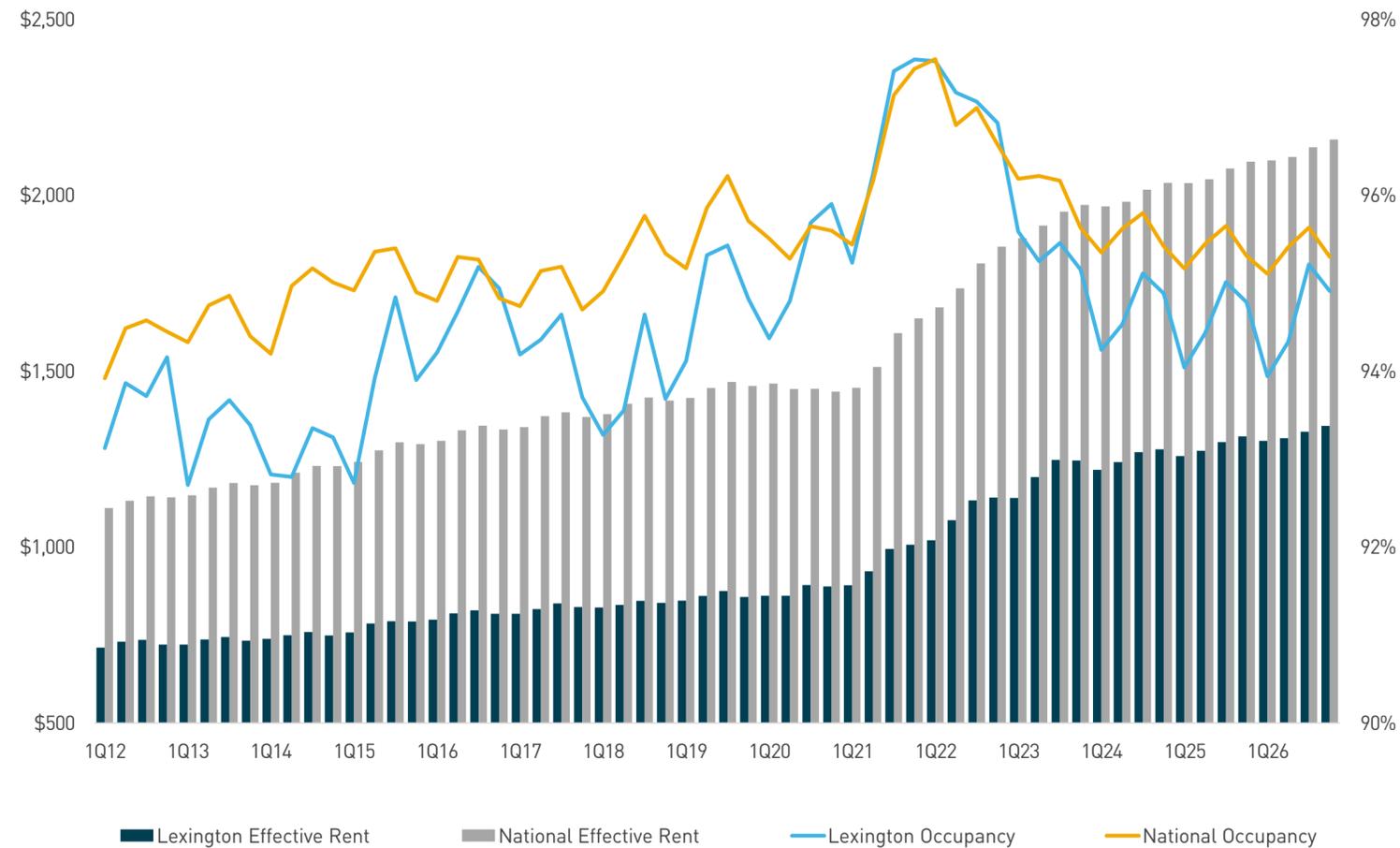
Occupancy

2Q 2022

97.2%

↑ 90 BPS YOY

Lexington vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Downtown Lexington/University	96.1%	0	\$1,042	18.5%
North Lexington	97.9%	140	\$1,024	9.7%
South Lexington	97.6%	140	\$1,141	17.1%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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