

BERKADIA[®]

LEXINGTON

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



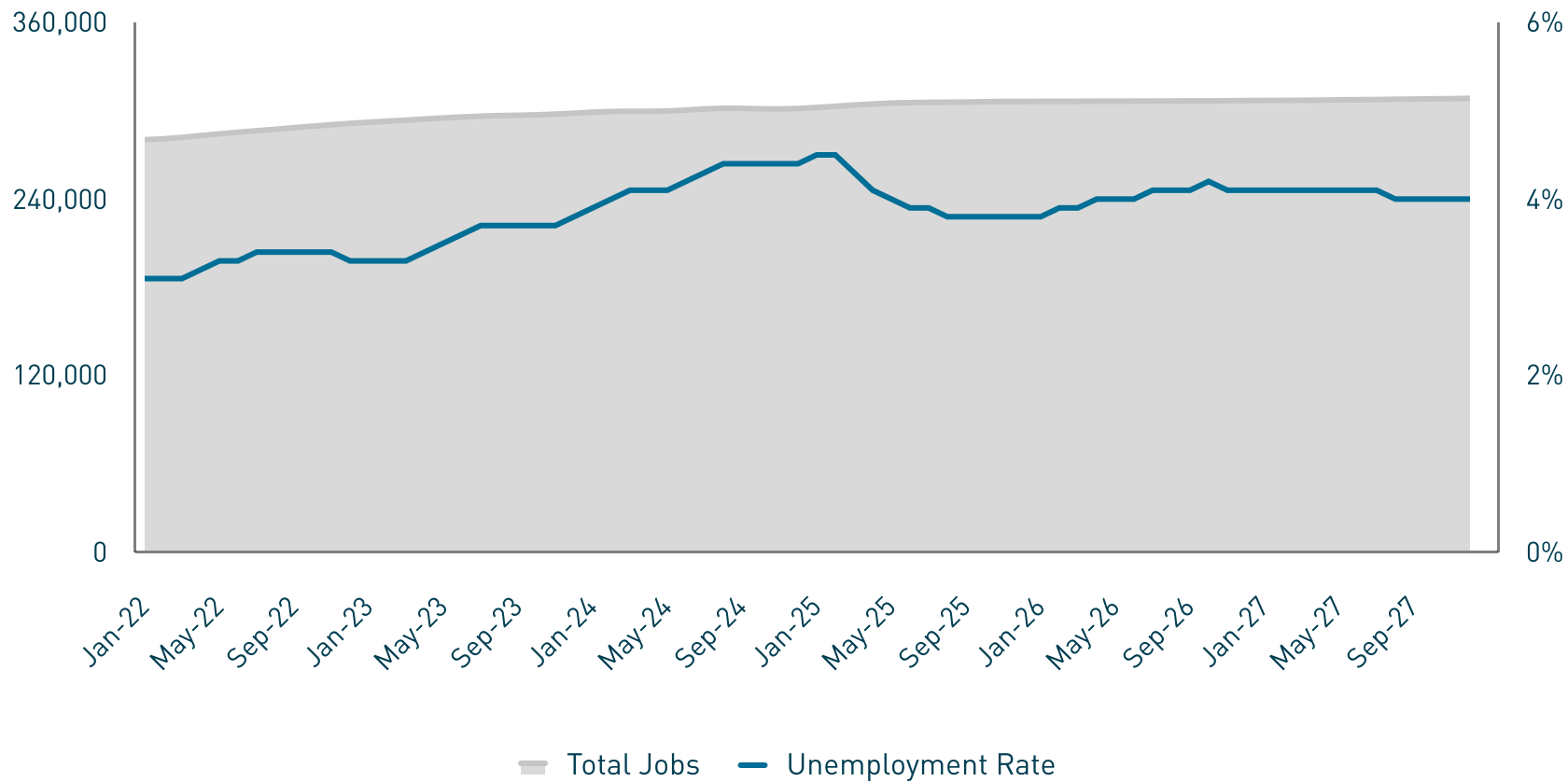
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Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS
5,100



1.7% YOY

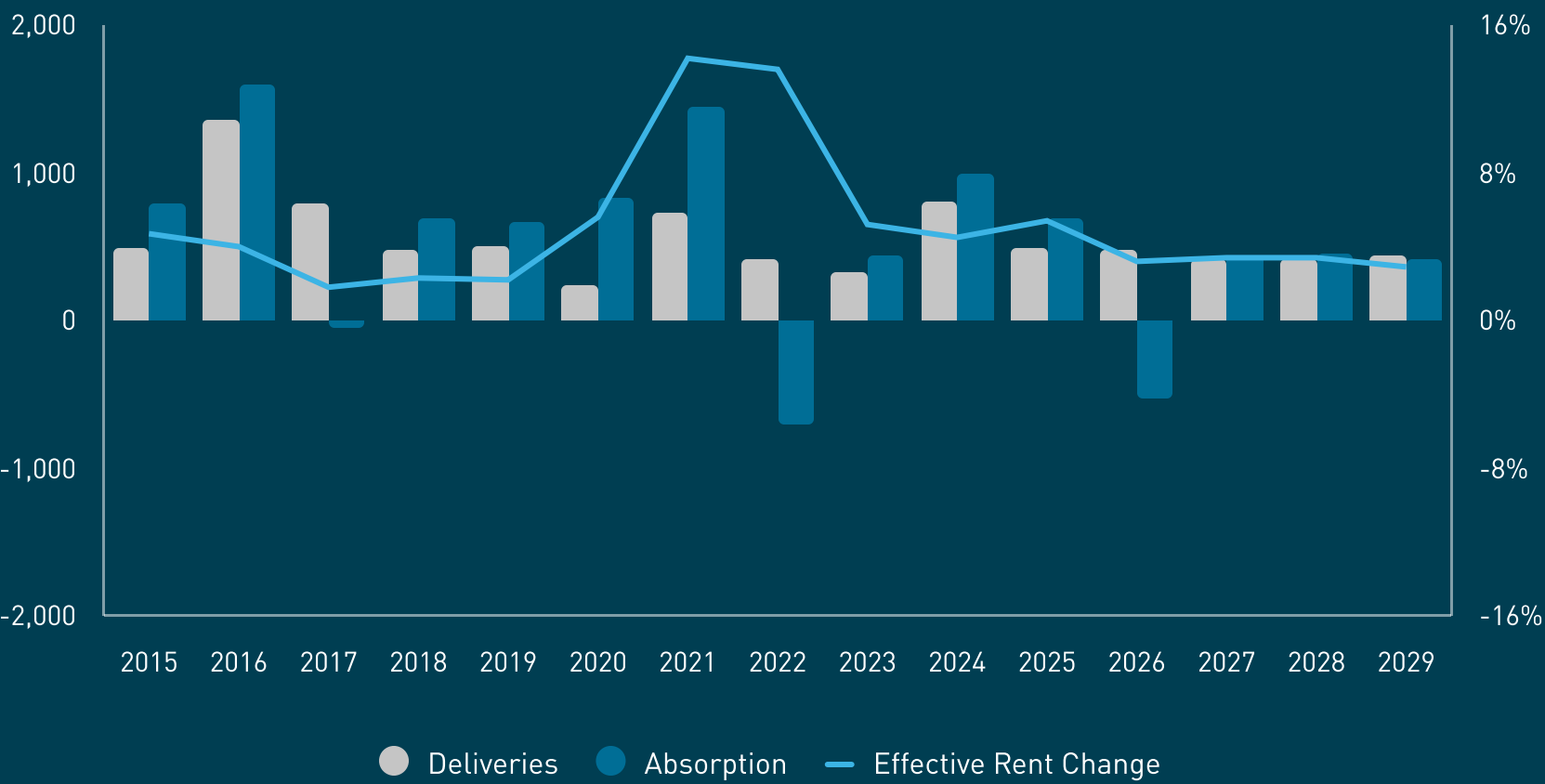
Unemployment

JUNE 2025
3.9%



40 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage



2025 Year to Date

DELIVERIES
472 UNITS

ABSORPTION
971 UNITS



2025 Total*

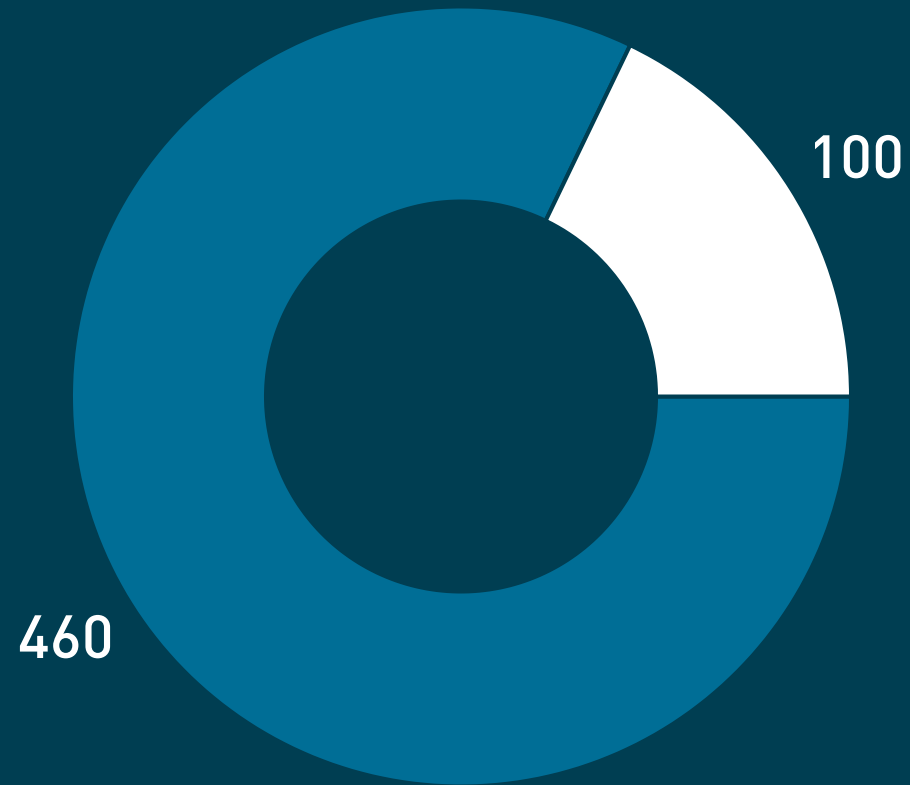
DELIVERIES
492 UNITS

ABSORPTION
698 UNITS

*Projected

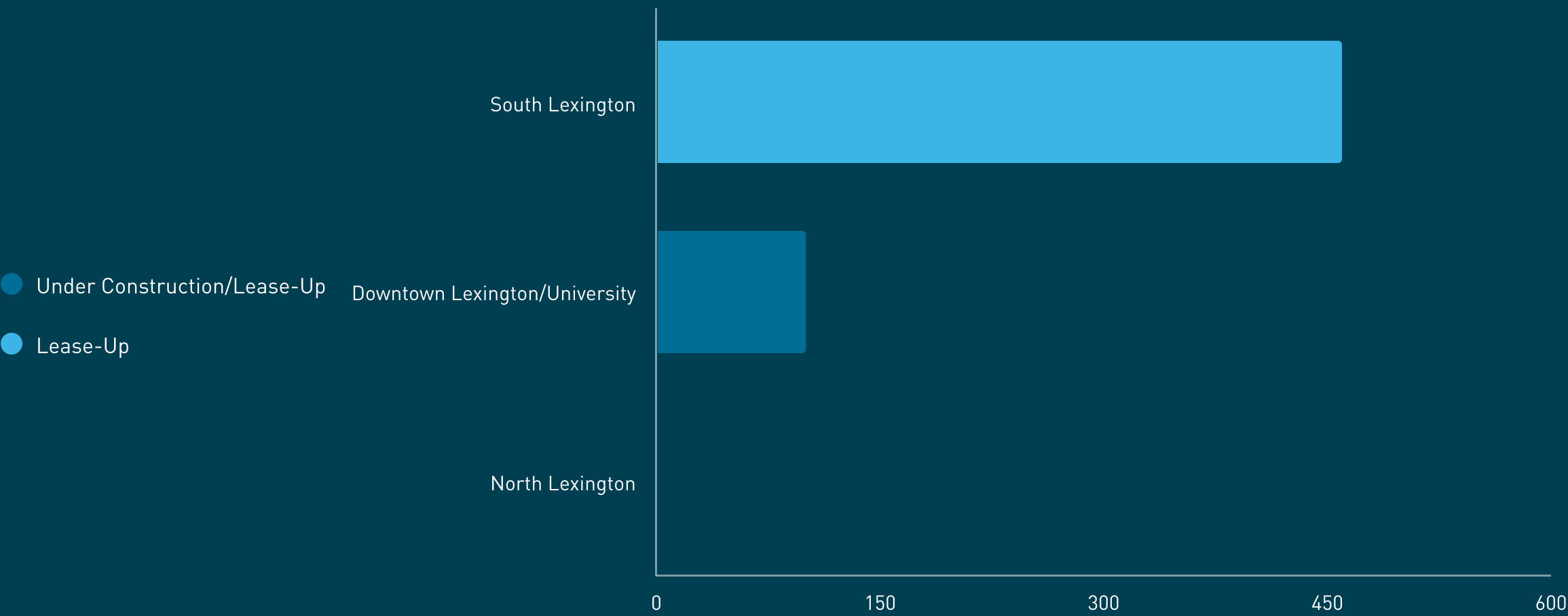
Lexington Pipeline

- Under Construction / Lease-Up
- Lease-Up



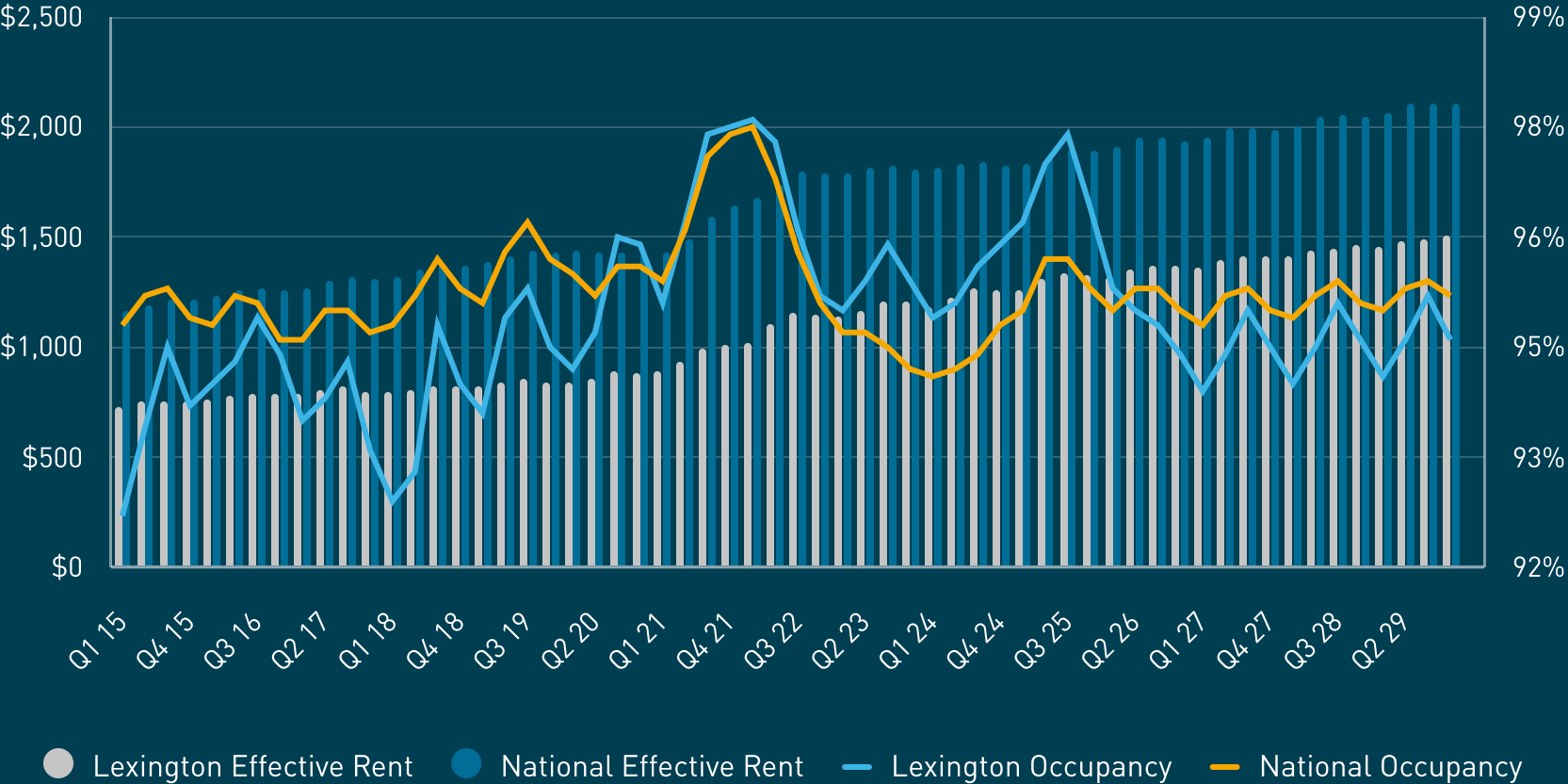
Source: RealPage

Submarket Pipelines



Source: RealPage

Lexington vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,312



7.3% YOY

Occupancy

Q2 2025
97.0%



190 BPS YOY

Source: RealPage

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Downtown Lexington/University	96.5%	210	\$1,254	12.5%
North Lexington	97.1%	160	\$1,250	3.5%
South Lexington	97.1%	190	\$1,355	7.3%

Source: RealPage



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