



A home is where shelter is provided, memories are made and wealth is accumulated. But for an increasingly large number of people, a home in Lexington is not achievable:



▲ Home prices across the community become out of reach. There were **NO homes built in 2021 under \$200,000** that were available for the general public to purchase.



▲ With a median home price of **\$335,000**, many of our essential workers – teachers, firefighters, police officers – can't afford to live in the city they serve. With a combined average beginning salary of **\$56,333**, these essential workers would need a more than **37 percent** raise to afford that price.

The growth rate of median home prices in Fayette County is **37 percent** higher than median household wages in the last **15 years**.



▲ More people commute to Fayette County to work than live and work here. The difference between those commuting to Lexington and those commuting from Lexington increased by **141 percent** from 2002 to 2014, which was significantly higher than comparison cities. More people commuting means fewer people engaged in the community and more traffic on major roads in and out of the city. Commuting also isn't an option if you don't have reliable transportation or your child-care facility doesn't have extended hours.

In addition, an already inadequate affordable housing stock will continue to decline, which leaves low-income families without a safe, stable place to live.



▲ Lexington is only building about **550** single-family homes each year. Even if Lexington grows at 1 percent each year (the average has been 1.2 percent), our community would need more than **1,500** new residences each year.

▲ A recent Kentucky Housing Corporation study showed that Fayette County needs an additional **22,000** housing units.

WHY?

Lexington's housing inventory is at its lowest point in 15 years, because of city-imposed restraints on land use, government over-regulation and high demand.

Unfortunately, proposed solutions on the table right now include potentially tripling the density of existing neighborhoods – further straining sewers, parking and traffic.

We must create housing opportunities in all price ranges for all citizens in all phases of life.

We can – and must – do better to create a Lexington for Everyone.

