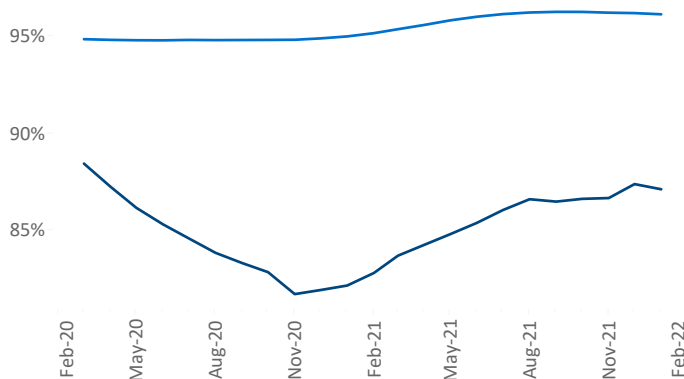


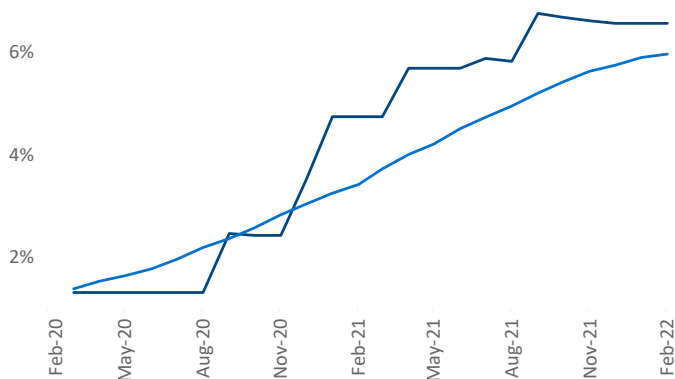
Midland - Odessa

National

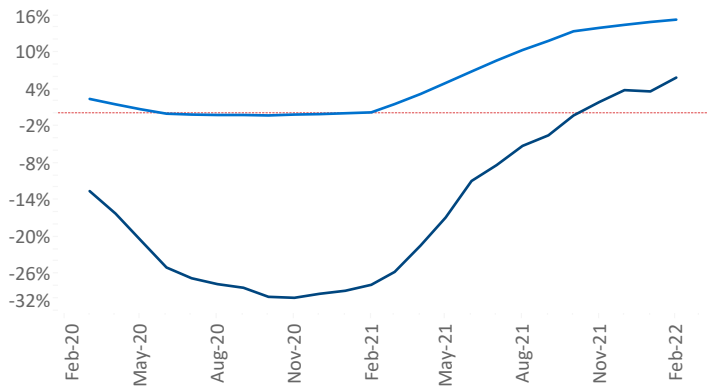
Occupancy



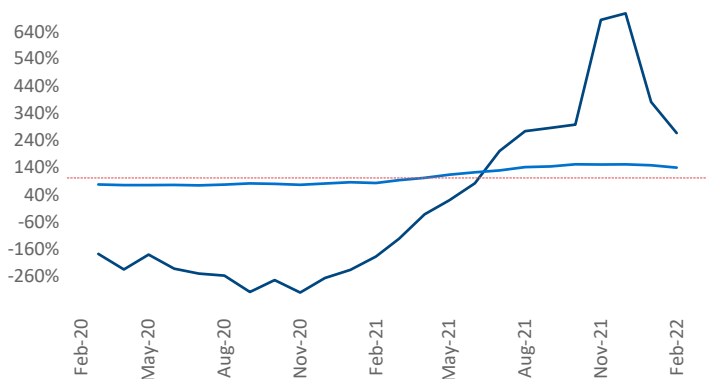
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Midland -
February 2022

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Midland - Odessa is the **105th** largest multifamily market with **26,728** completed units and **4,280** units in development, **1,753** of which have already broken ground.

New lease asking **rents** are at **\$1,046**, up **5.9% ▲** from the previous year placing Midland - Odessa at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,572 ▲** net units absorbed over the past 12 months. This is up **4,131 ▲** units from the previous year's loss of **-1,559 ▼** absorbed units.

Employment in Midland - Odessa has grown by **8.8% ▲** over the past 12 months, while hourly wages have risen by **0.7% ▲** YoY to **\$32.56** according to the *Bureau of Labor Statistics*.