



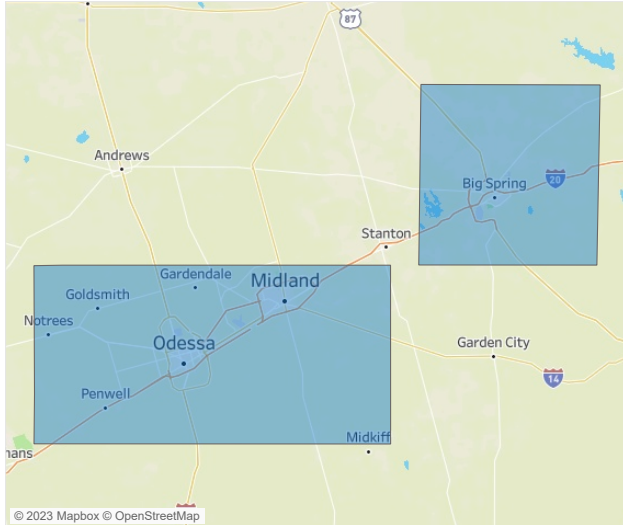
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## Midland - Odessa

July 2023



**Midland - Odessa** is the **103rd** largest multifamily market with **28,047** completed units and **2,449** units in development, **542** of which have already broken ground.

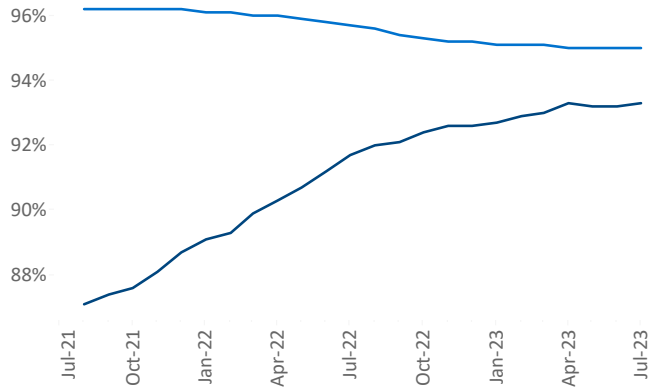
New lease asking **rents** are at **\$1,349**, up **15.1% ▲** from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,131 ▲** net units absorbed over the past twelve months. This is down **-1,323 ▼** units from the previous year's gain of **2,454 ▲** absorbed units.

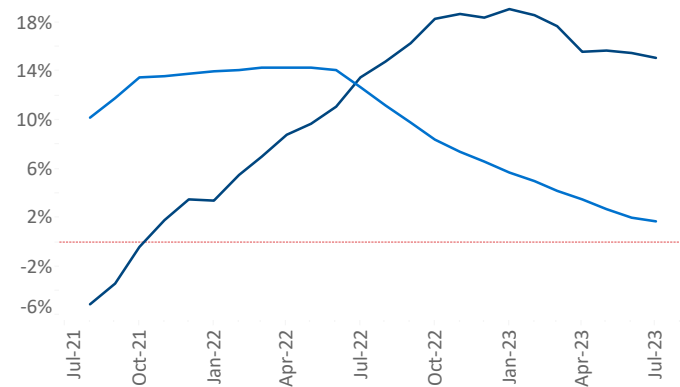
**Employment** in Midland - Odessa has grown by **5.6% ▲** over the past 12 months, while hourly wages have fallen by **-5.2% ▼** YoY to **\$33.02** according to the *Bureau of Labor Statistics*.

■ Midland - Odessa ■ National

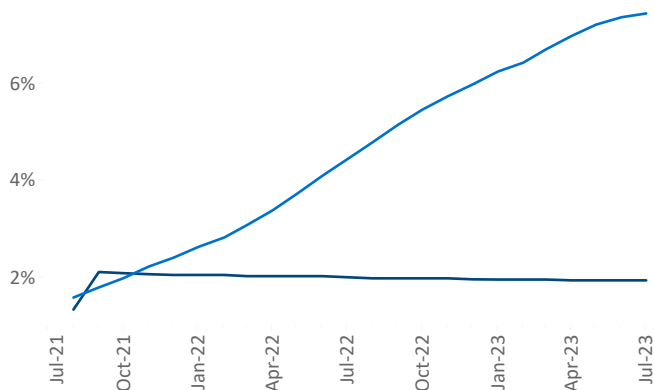
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

