

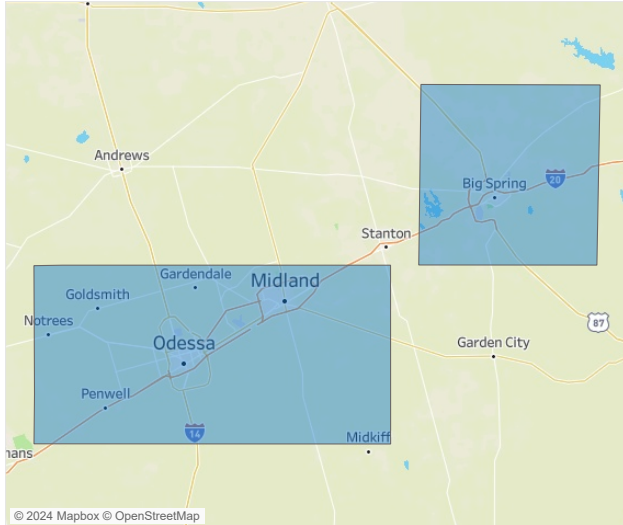


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Midland - Odessa November 2023



Midland - Odessa is the **103rd** largest multifamily market with **28,389** completed units and **2,107** units in development, **250** of which have already broken ground.

New lease asking **rents** are at **\$1,369**, up **10.6% ▲** from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,133 ▲** net units absorbed over the past twelve months. This is down **-799 ▼** units from the previous year's gain of **1,932 ▲** absorbed units.

Employment in Midland - Odessa has grown by **3.9% ▲** over the past 12 months, while hourly wages have fallen by **-2.1% ▼** YoY to **\$33.38** according to the *Bureau of Labor Statistics*.

