



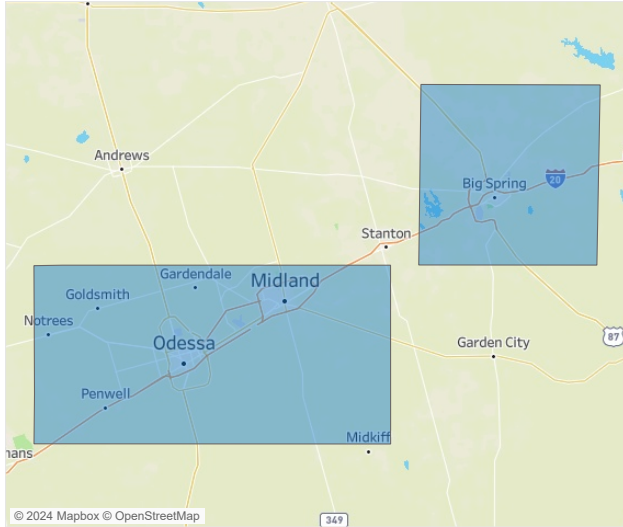
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## Midland - Odessa

February 2024



**Midland - Odessa** is the **103rd** largest multifamily market with **28,389** completed units and **1,807** units in development, **250** of which have already broken ground.

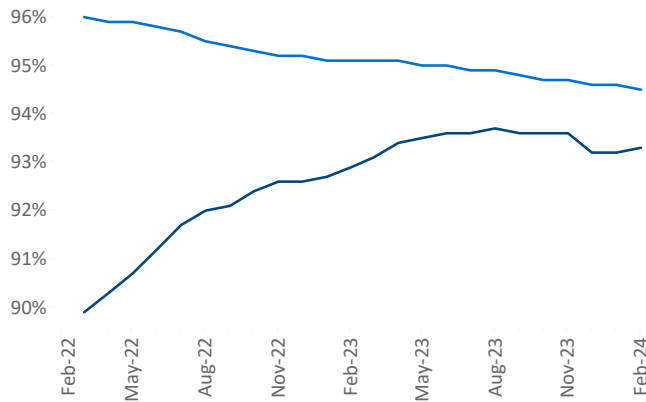
New lease asking **rents** are at **\$1,353**, up **7.0% ▲** from the previous year placing Midland - Odessa at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **597 ▲** net units absorbed over the past twelve months. This is down **-1,205 ▼** units from the previous year's gain of **1,802 ▲** absorbed units.

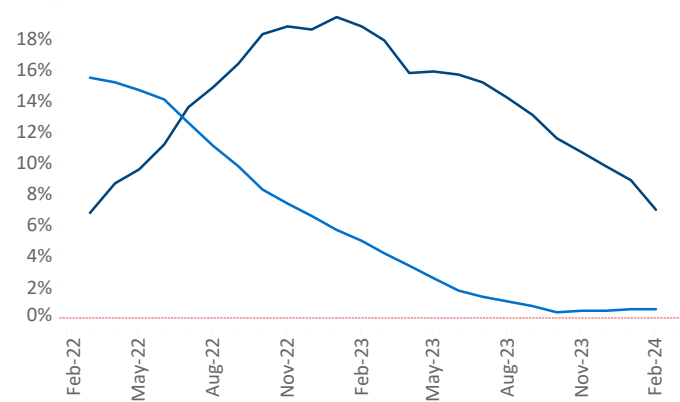
**Employment** in Midland - Odessa has grown by **1.6% ▲** over the past 12 months YoY to **\$34.06** according to the *Bureau of Labor Statistics*.

■ Midland - Odessa ■ National

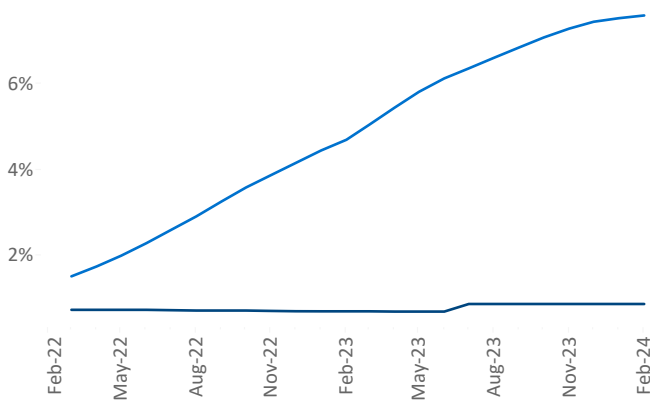
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

