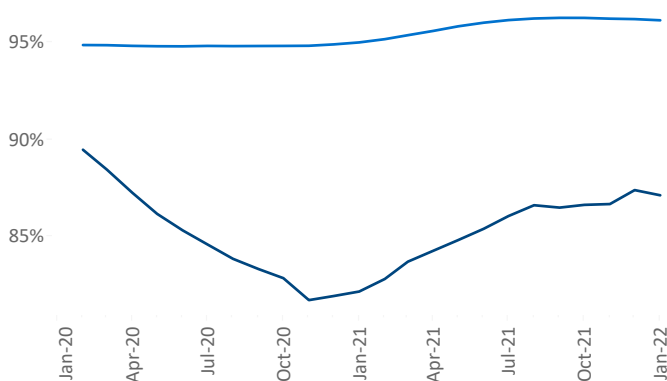


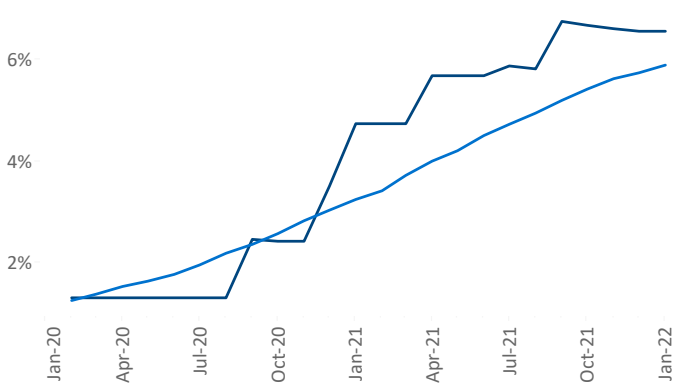
Midland - Odessa

National

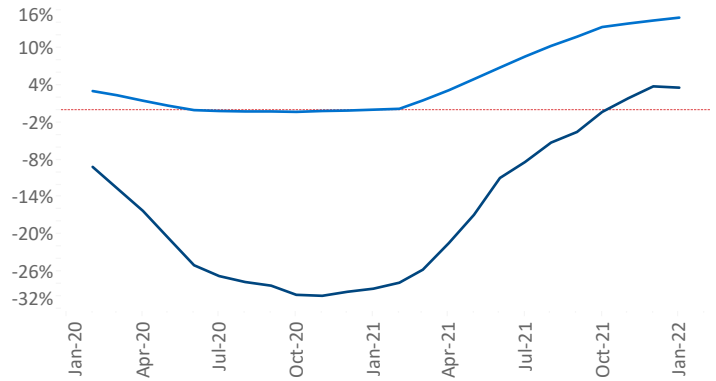
Occupancy



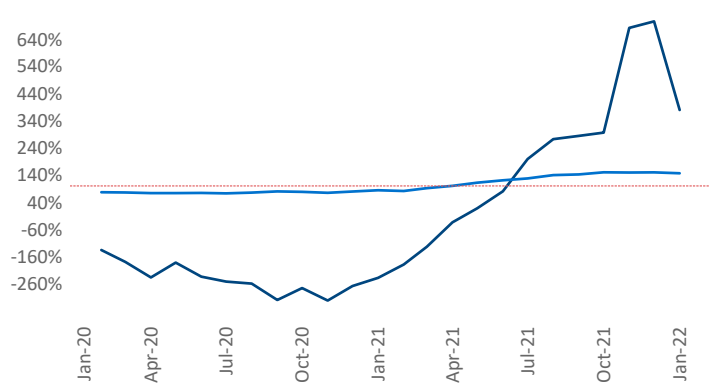
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Midland -
January 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 **\$1,030**, up **3.6% ▲** from the previous year placing Midland - Odessa at **121st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,703 ▲** net units absorbed over the past 12 months. This is up **4,668 ▲** units from the previous year's loss of **-1,965 ▼** absorbed units.

Employment in Midland - Odessa has grown by **7.8% ▲** over the past 12 months, while hourly wages have risen by **5.2% ▲** YoY to **\$32.98** according to the *Bureau of Labor Statistics*.