

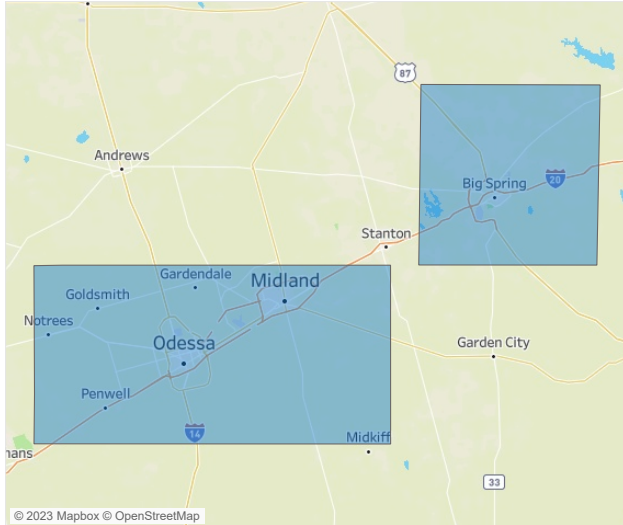


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Midland - Odessa September 2023



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 **\$1,356**, up **12.3% ▲** from the previous year placing Midland - Odessa at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,189 ▲** net units absorbed over the past twelve months. This is down **-991 ▼** units from the previous year's gain of **2,180 ▲** absorbed units.

Employment in Midland - Odessa has grown by **4.1% ▲** over the past 12 months, while hourly wages have fallen by **-4.1% ▼** YoY to **\$33.24** according to the *Bureau of Labor Statistics*.

