

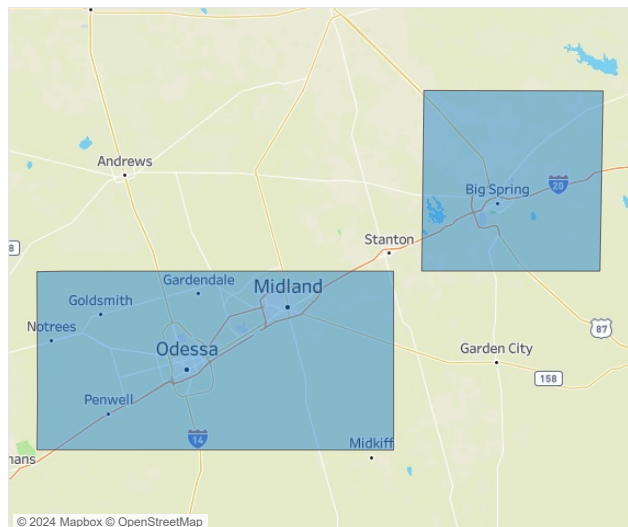


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## Midland - Odessa December 2023



**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.

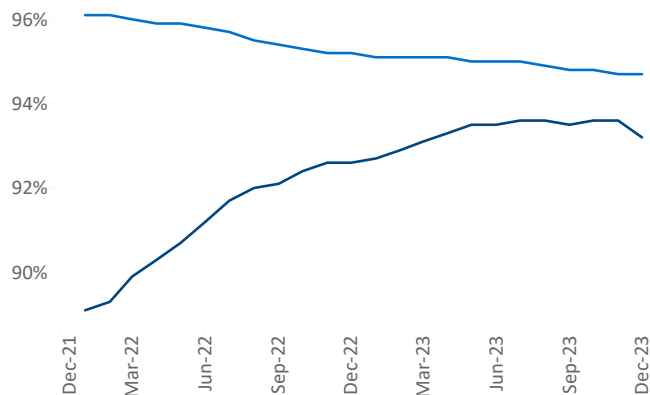
New lease asking **rents** are at **\$1,368**, up **10.1% ▲** from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **991 ▲** net units absorbed over the past twelve months. This is down **-727 ▼** units from the previous year's gain of **1,718 ▲** absorbed units.

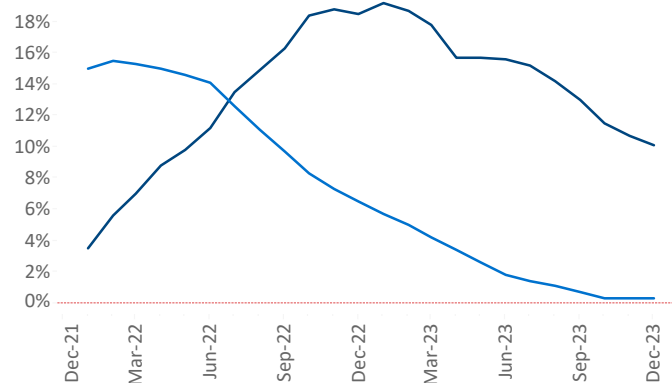
**Employment** in Midland - Odessa has grown by **3.1% ▲** over the past 12 months, while hourly wages have risen by **1.1% ▲** YoY to **\$34.12** according to the *Bureau of Labor Statistics*.

■ Midland - Odessa ■ National

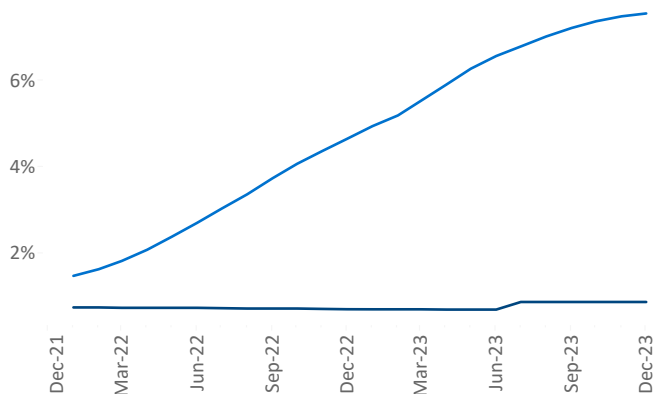
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

