

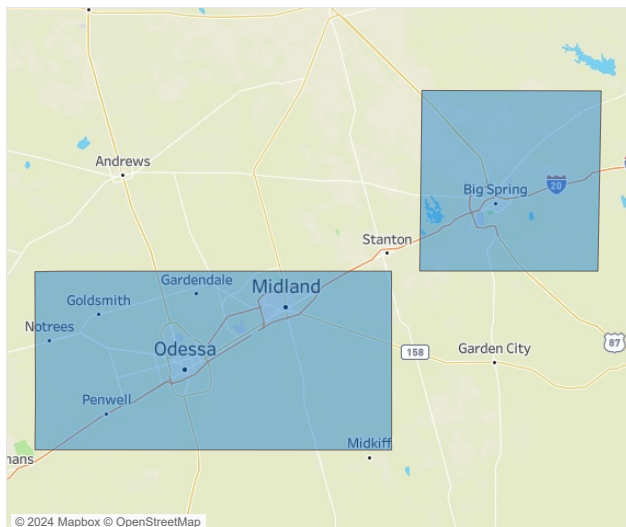


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## Midland - Odessa January 2024



**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.

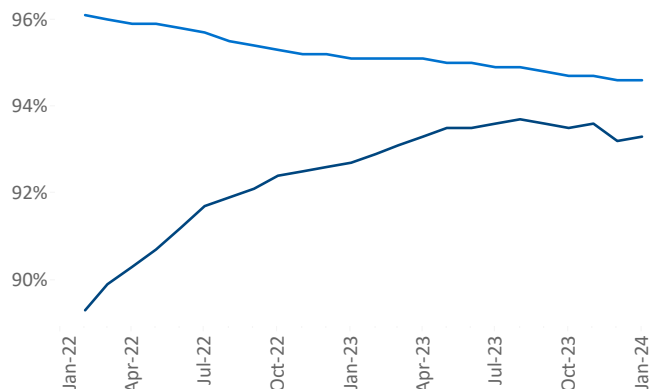
New lease asking **rents** are at **\$1,361**, up **9.0% ▲** from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **726 ▲** net units absorbed over the past twelve months. This is down **-1,152 ▼** units from the previous year's gain of **1,878 ▲** absorbed units.

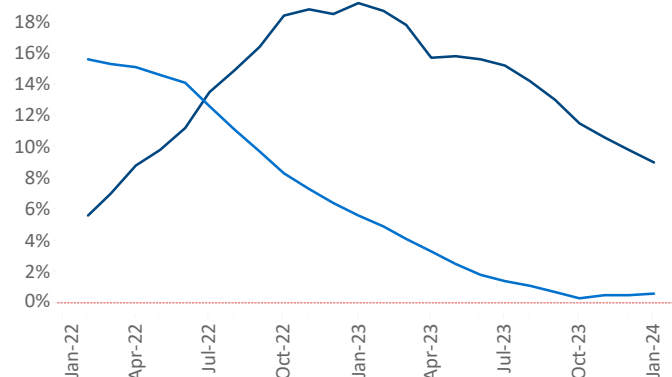
**Employment** in Midland - Odessa has grown by **1.3% ▲** over the past 12 months, while hourly wages have risen by **0.2% ▲** YoY to **\$34.25** according to the *Bureau of Labor Statistics*.

■ Midland - Odessa ■ National

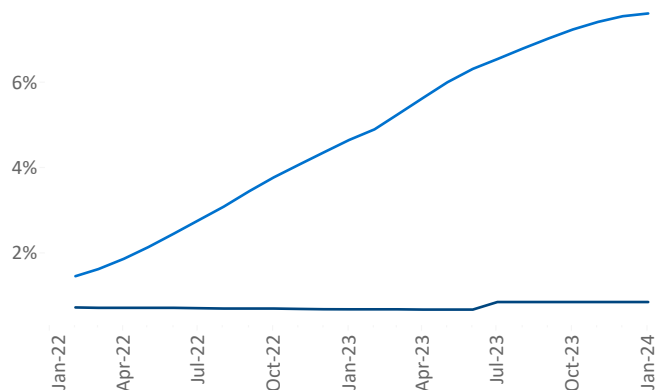
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

