

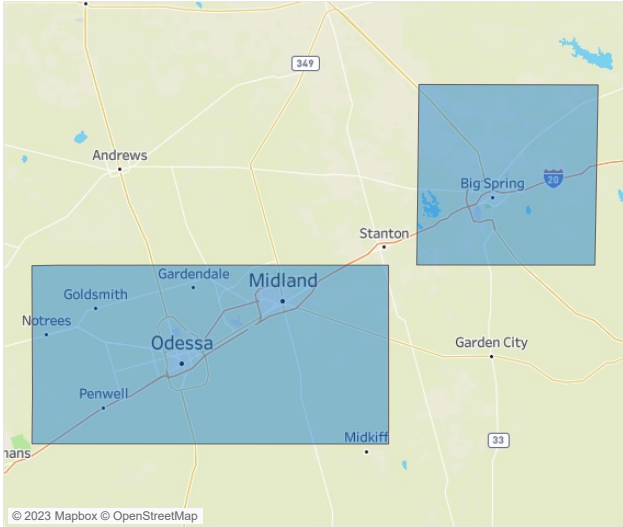


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Midland - Odessa  
March 2023



**Midland - Odessa** is the **103rd** largest multifamily market with **27,865** completed units and **2,997** units in development, **782** of which have already broken ground.

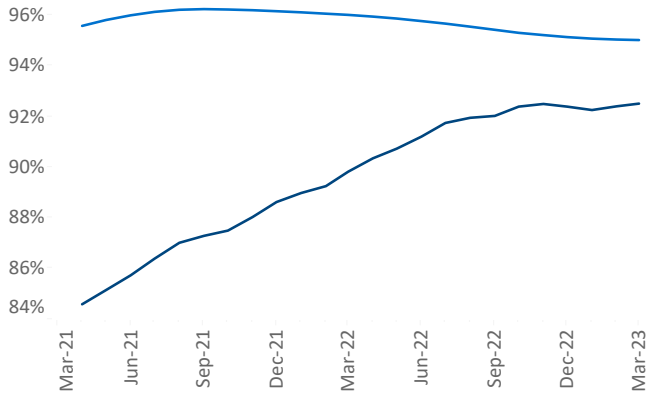
New lease asking **rents** are at **\$1,271**, up **17.5%** ▲ from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,770** ▲ net units absorbed over the past twelve months. This is down **-626** ▼ units from the previous year's gain of **2,396** ▲ absorbed units.

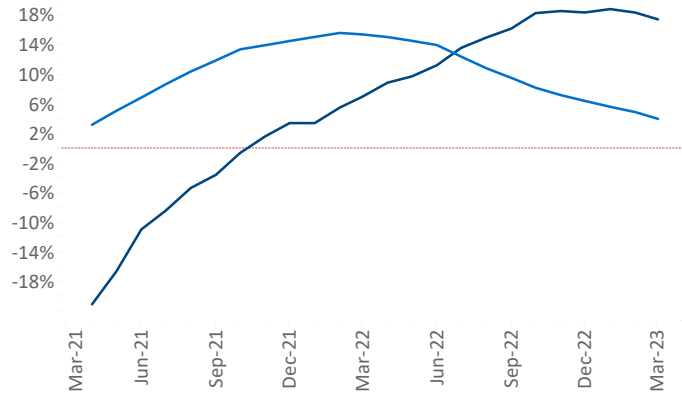
**Employment** in Midland - Odessa has grown by **7.7%** ▲ over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$33.66** according to the *Bureau of Labor Statistics*.

■ Midland - Odessa      ■ National

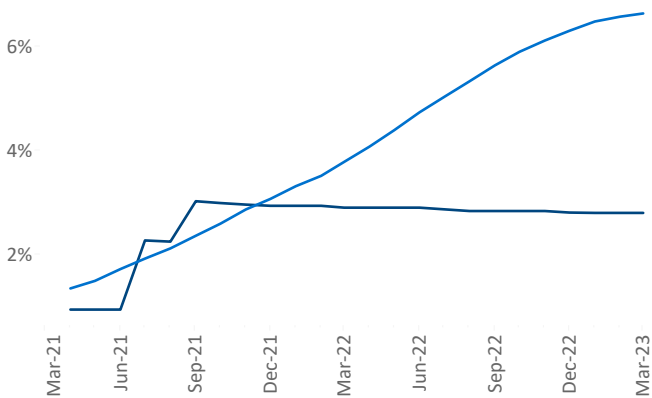
Occupancy



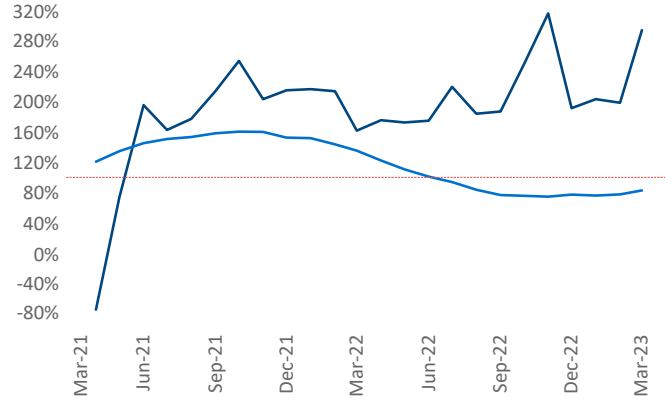
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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