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Contacts

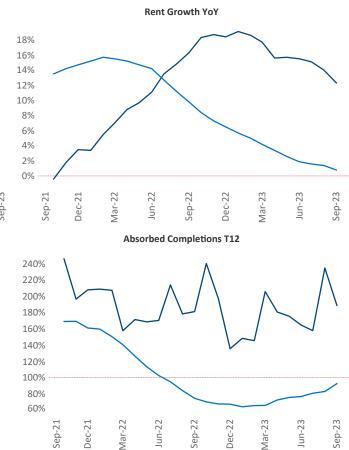
Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Midland - Odessa September 2023

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.



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