

## Contacts

Jeff Adler Razv
Vice President SEC

Jeff.Adler@yardi.com Razvan-l.Cii

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

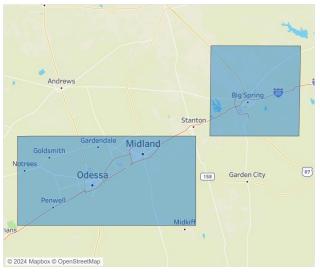
## Midland - Odessa January 2024

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.

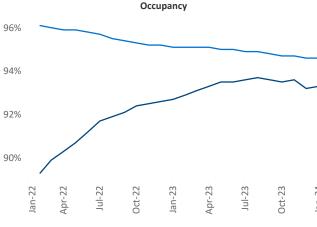
New lease asking **rents** are at **\$1,361**, up **9.0%** ▲ from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

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*.







Units Under Construction as % of Stock

