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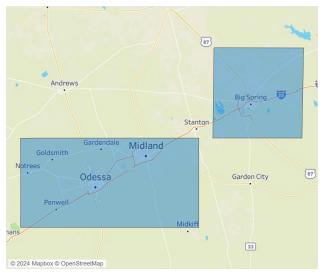
Midland - Odessa April 2024

Midland - Odessa is the 103rd largest multifamily market with 28,529 completed units and 1,667 units in development, 50 of which have already broken ground.

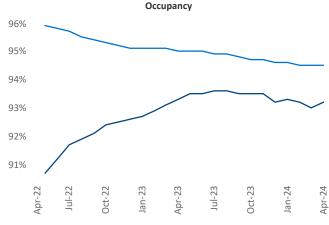
New lease asking **rents** are at **\$1,376**, up **7.1%** ▲ from the previous year placing Midland - Odessa at **2nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **218** ▲ net units absorbed over the past twelve months. This is down **-1,426** ▼ units from the previous year's gain of **1,644** ▲ absorbed units.

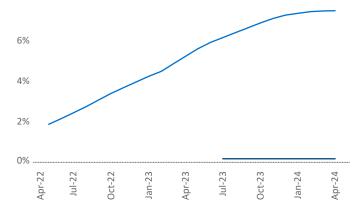
Employment in Midland - Odessa has grown by 1.7% ▲ over the past 12 months, while hourly wages have fallen by -0.1% ▼ YoY to \$33.96 according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock



Rent Growth YoY 18% 16% 14% 12% 10% 8% 6% 4% 2% 0% Apr-22 Apr-23 Apr-24 Jul-23 Jan-24

