

Contacts

Jeff Adler

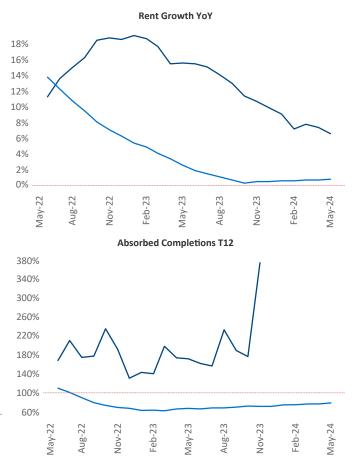
Razvan Cimpean Vice President SEO Engineer Jeff.Adler@yardi.com Razvan-I.Cimpean@yardi.com Midland - Odessa May 2024

Midland - Odessa is the 103rd largest multifamily market with 28,529 completed units and 1,667 units in development, **170** of which have already broken ground.

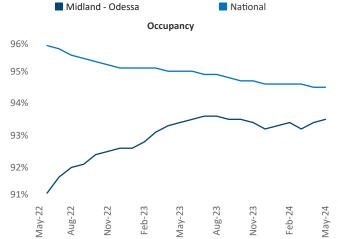
Advertised rents are at \$1,388, up 6.6% A from the previous year placing Midland - Odessa at 3rd overall in year-over-year rent growth.

Multifamily housing demand has been positive with 149 net units absorbed over the past twelve months. This is down -1,470 vinits from the previous year's gain of **1,619** absorbed units.

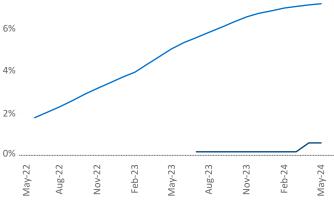
Employment in Midland - Odessa has grown by 1.3% A over the past 12 months, while hourly wages have risen by 2.1% A YoY to \$33.71 according to the Bureau of Labor Statistics.



87 Andrews 20 Stanton Midland Goldsmith Odessa Garden City Midkiff 137 © 2024 Mapbox © OpenStreetMap







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