

## Contacts

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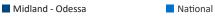
Midland - Odessa is the 103rd largest multifamily market with 28,529 completed units and 1,667 units in development, 170 of which have already broken ground.

Advertised **rents** are at \$1,414, up 5.1% ▲ from the previous year placing Midland - Odessa at 9th overall in year-over-year rent growth.

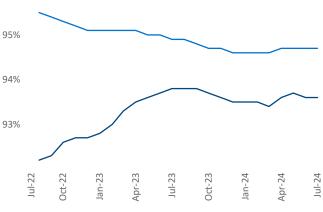
Multifamily housing **demand** has been positive with **24** ▲ net units absorbed over the past twelve months. This is down **-1,472** ▼ units from the previous year's gain of **1,496** ▲ absorbed units.

Employment in Midland - Odessa has grown by 1.4% ▲ over the past 12 months, while hourly wages have fallen by -0.8% ▼ YoY to \$33.40 according to the *Bureau of Labor Statistics*.

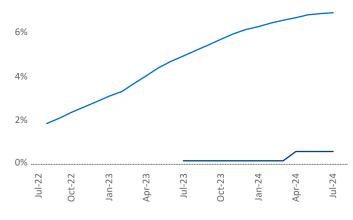




Occupancy



Units Under Construction as % of Stock



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

