

Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com

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

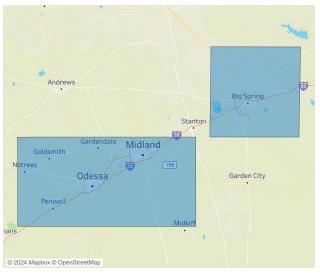
Midland - Odessa August 2024

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.

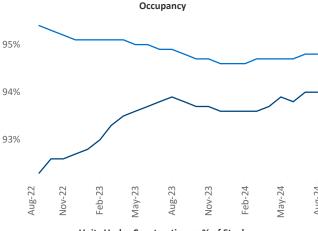
Advertised **rents** are at \$1,417, up 4.5% ▲ from the previous year placing Midland - Odessa at 13th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 14 A units absorbed over the past twelve months. Absorption decreased by -1,358 ▼ units from the previous year's absorption gain of 1,372 ▲ units.

Employment in Midland - Odessa has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by 2.9% ▲ YoY to \$34.18 according to the Bureau of Labor Statistics.







Units Under Construction as % of Stock

