



Midland - Odessa December 2021

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Midland - Odessa is the **105th** largest multifamily market with **26,524** completed units and **4,334** units in development, **1,889** of which have already broken ground.

New lease asking **rents** are at **\$1,032**, up **4.2%** ▲ from the previous year placing Midland - Odessa at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,183** ▲ net units absorbed over the past 12 months. This is up **4,415** ▲ units from the previous year's loss of **-2,232** ▼ absorbed units.

Employment in Midland - Odessa has grown by **5.4%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$33.62** according to the *Bureau of Labor Statistics*.

