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Midland - Odessa July 2022



Midland - Odessa National Midland - Odessa is the 105th largest multifamily market with 27,024 completed units and 3,904 units in development, 1,769 of which have already broken ground.

New lease asking rents are at \$1,158, up 14.1% ▲ from the previous year placing Midland - Odessa at 28th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,183** ▲ net units absorbed over the past twelve months. This is up **1,008** ▲ units from the previous year's gain of **1,175** ▲ absorbed units.

Employment in Midland - Odessa has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by 7.9% ▲ YoY to \$33.67 according to the Bureau of Labor Statistics.







