



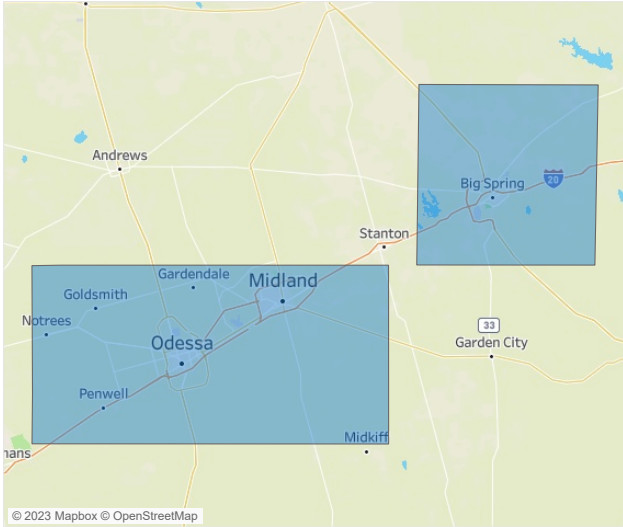
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Midland - Odessa

May 2023

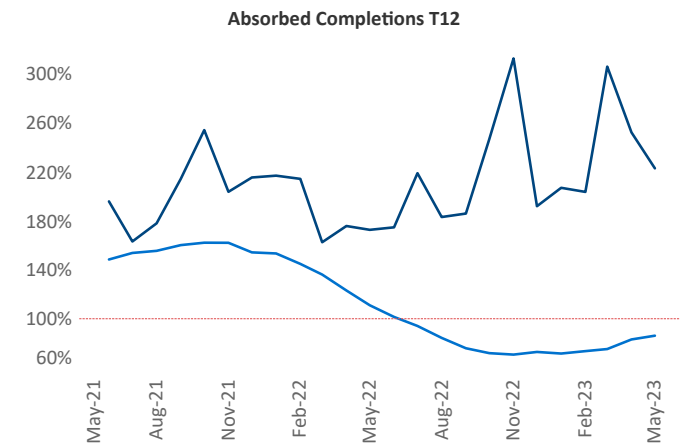
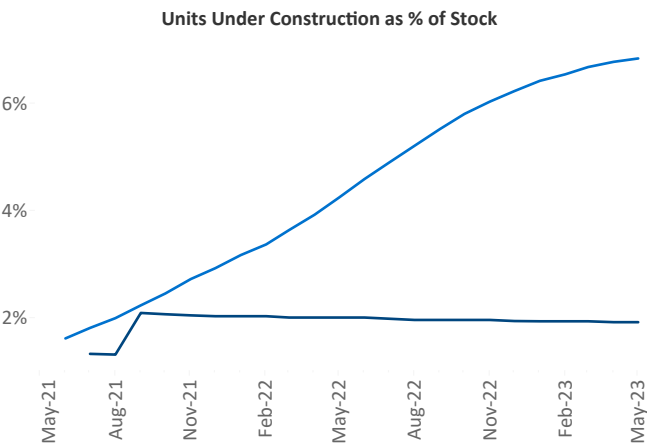
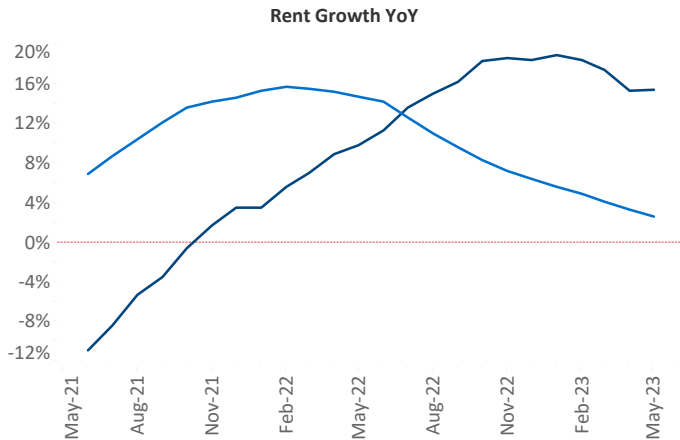
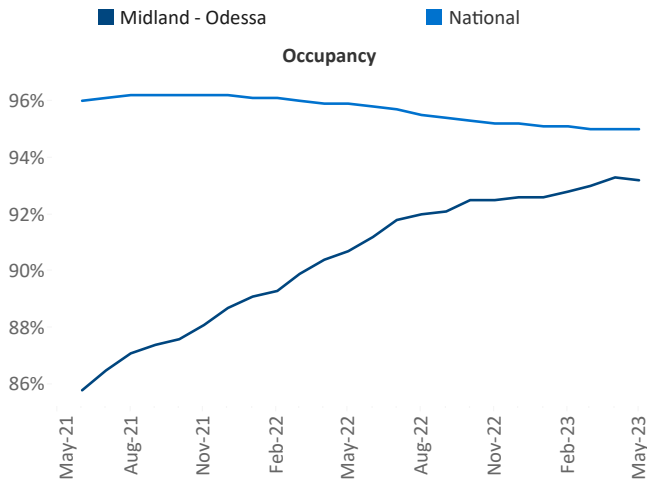


Midland - Odessa is the **103rd** largest multifamily market with **28,105** completed units and **2,958** units in development, **542** of which have already broken ground.

New lease asking **rents** are at **\$1,297**, up **15.4%** ▲ from the previous year placing Midland - Odessa at **1st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,340** ▲ net units absorbed over the past twelve months. This is down **-1,209** ▼ units from the previous year's gain of **2,549** ▲ absorbed units.

Employment in Midland - Odessa has grown by **6.6%** ▲ over the past 12 months, while hourly wages have fallen by **-1.5%** ▼ YoY to **\$33.25** according to the *Bureau of Labor Statistics*.



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