

Contacts

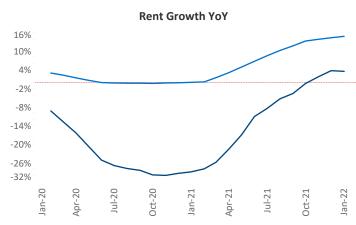
Midland -January 2022 Jeff Adler Vice President Jeff.Adler@yardi.com Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Midland - Odessa is the 105th largest multifamily market with 26,728 completed units and 4,280 units in development, 1,753 of which have already broken ground.

New lease asking **rents** are at \$1,030, up 3.6% ▲ from the previous year placing Midland - Odessa at 121st overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,703** ▲ net units absorbed over the past 12 months. This is up **4,668** ▲ units from the previous year's loss of **-1,965** ▼ absorbed units.

Employment in Midland - Odessa has grown by **7.8%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$32.98** according to the *Bureau of Labor Statistics*.





Absorbed Completions T12