

LITTLE ROCK AR

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company



LITTLE ROCK, AR EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

22,400
↑ 6.7%

NEXT 12 MONTHS*

12,000
↑ 3.4%

Unemployment

MID-YEAR 2021

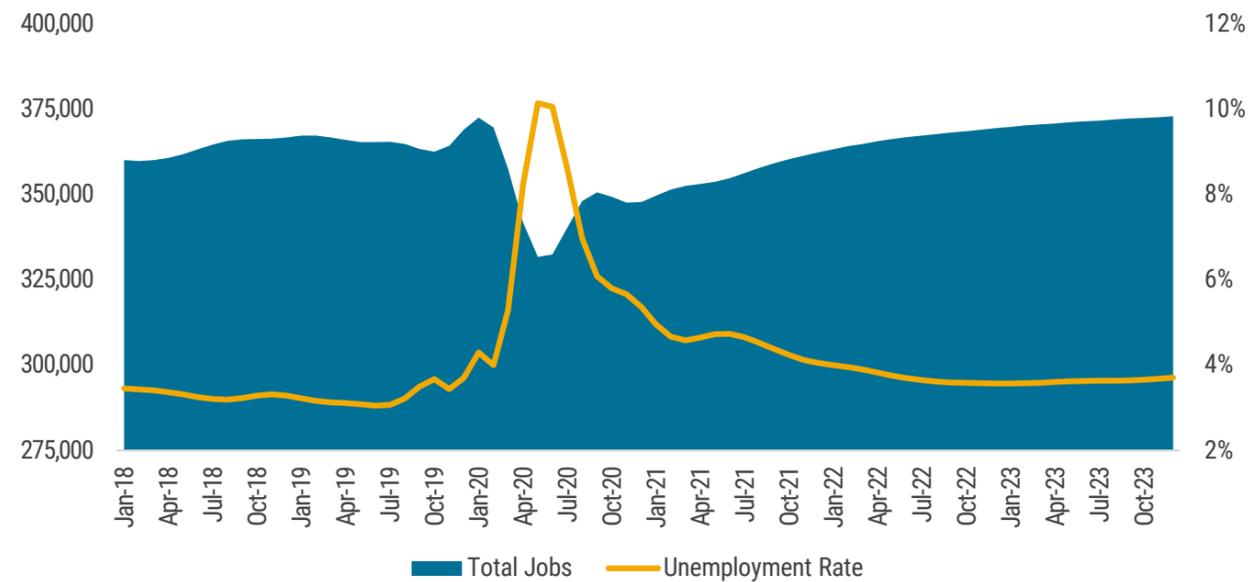
4.7%
↓ 530 BPS YOY

MID-YEAR 2022*

3.7%
↓ 100 BPS YOY

*Projected

Employment Trends



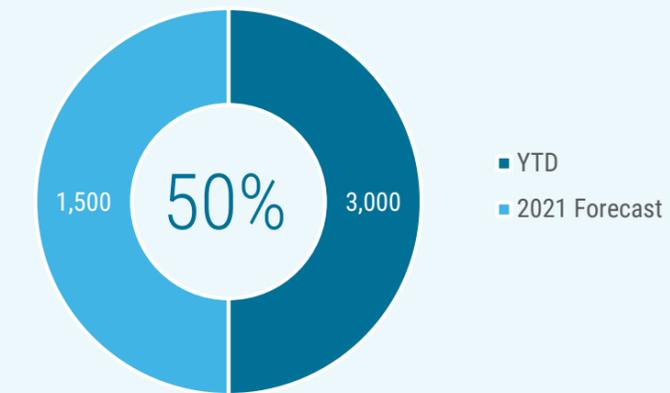
SOURCE: MOODY'S ANALYTICS

In The News

- Amazon set to fill 1,500 jobs in Little Rock area
- Construction underway for new Jacksonville hospital
- Little Rock Costco opens, creates 150+ positions
- New projects follow \$43M Harbor Town

Who's Hiring?

EDUCATION & HEALTH SERVICES INDUSTRY



17%
OF ALL JOBS IN THE METRO

\$72,100
AVERAGE ANNUAL SALARY

Top Education & Health Services Employers

UAMS University of Arkansas for Medical Sciences	9,700 JOBS
BAPTIST HEALTH	7,300 JOBS
Arkansas Children's HOSPITALS • RESEARCH • FOUNDATION	4,400 JOBS



LITTLE ROCK, AR

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

913

ABSORBED

617

2022 Units*

DELIVERED

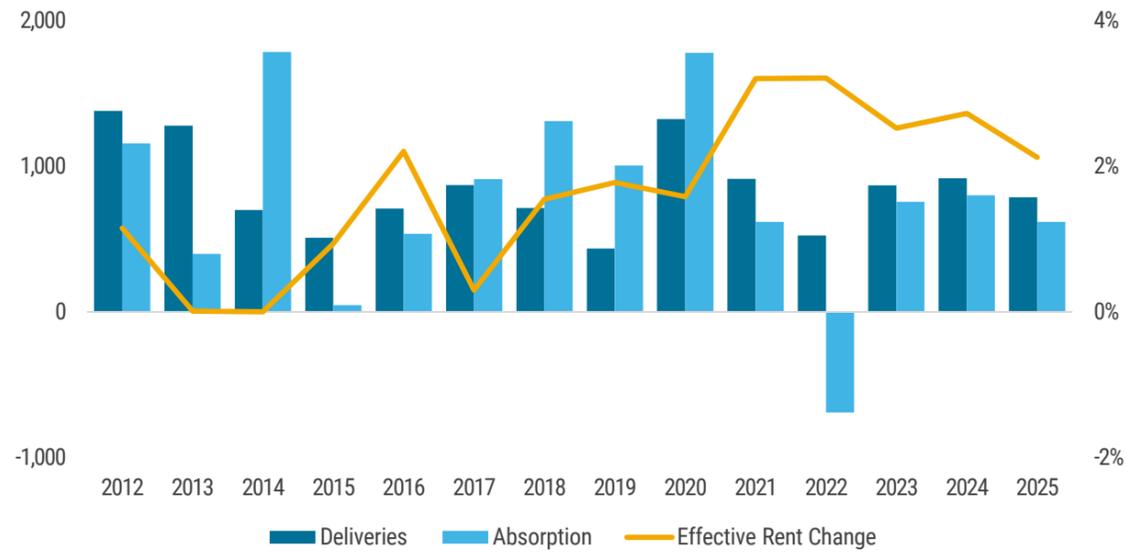
524

ABSORBED

-691

*Projected

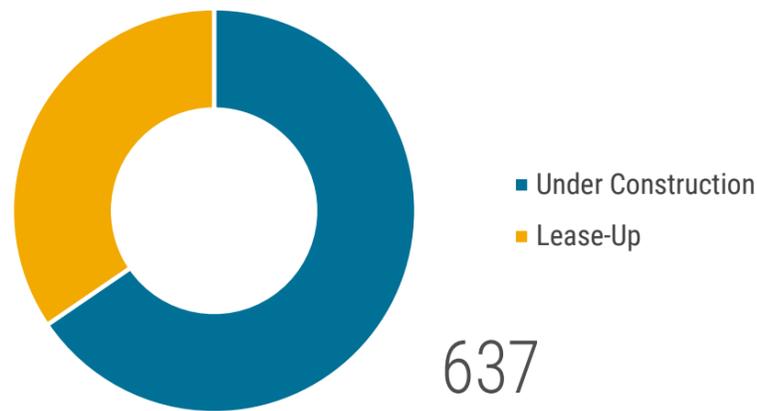
Deliveries, Absorption, & Effective Rent Change



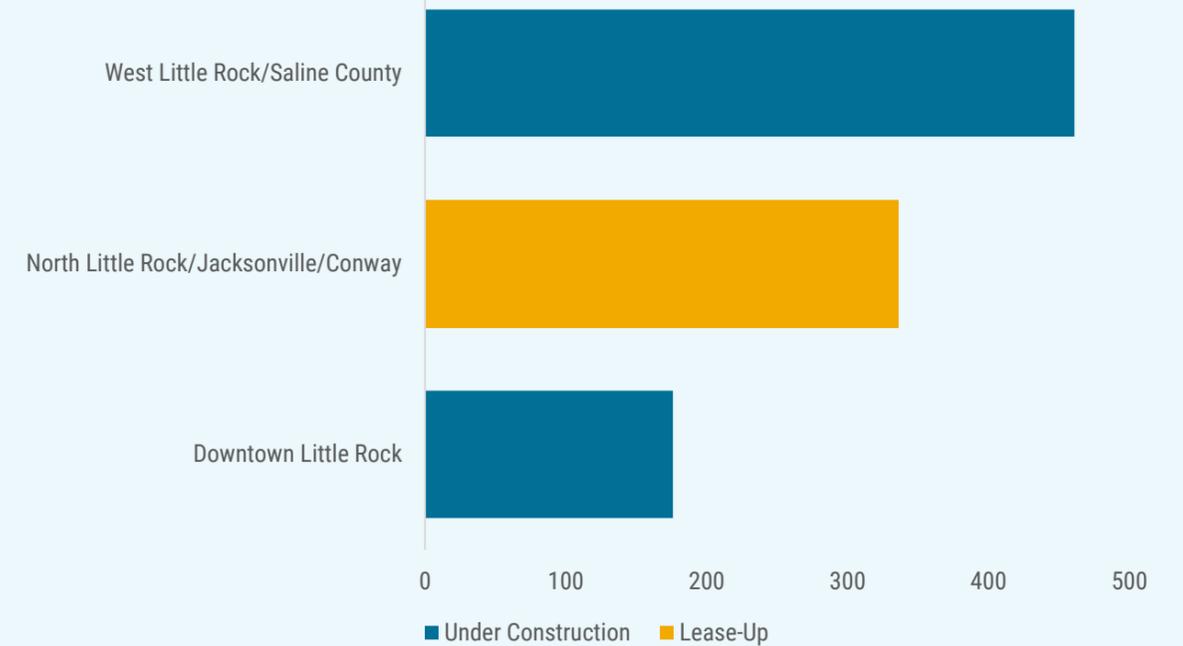
SOURCE: REALPAGE

Market Pipeline

336



Top Submarket Pipelines



For a complete list of properties in the pipeline, [CLICK HERE](#)



LITTLE ROCK, AR

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$851

↑ 5.0% YOY

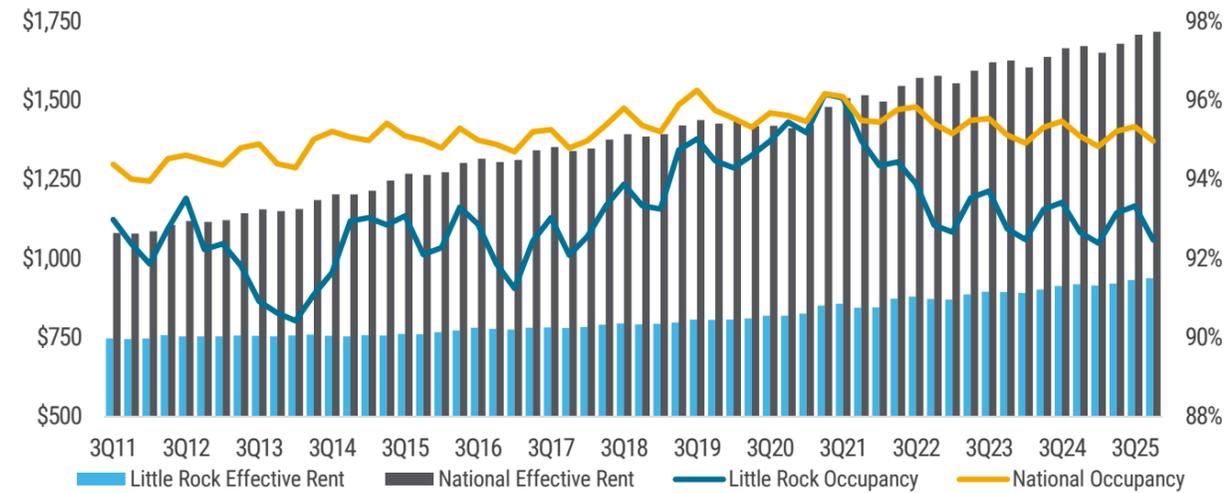
Occupancy

2Q 2021

96.2%

↑ 160 BPS YOY

Little Rock vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Central Little Rock/Southeast Pulaski County	92.4%	10	\$741	4.8%
Downtown Little Rock	96.9%	240	\$1,030	1.1%
North Little Rock/Jacksonville/Conway	97.4%	210	\$835	4.5%
West Little Rock/Saline County	97.0%	160	\$906	7.1%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Little Rock

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