

# TULSA OK

Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company

2021 MID-YEAR



# TULSA, OK EMPLOYMENT

## Jobs Added / Lost

### LAST 12 MONTHS

20,900  
↑ 5.0%

### NEXT 12 MONTHS\*

18,500  
↑ 4.2%

## Unemployment

### MID-YEAR 2021

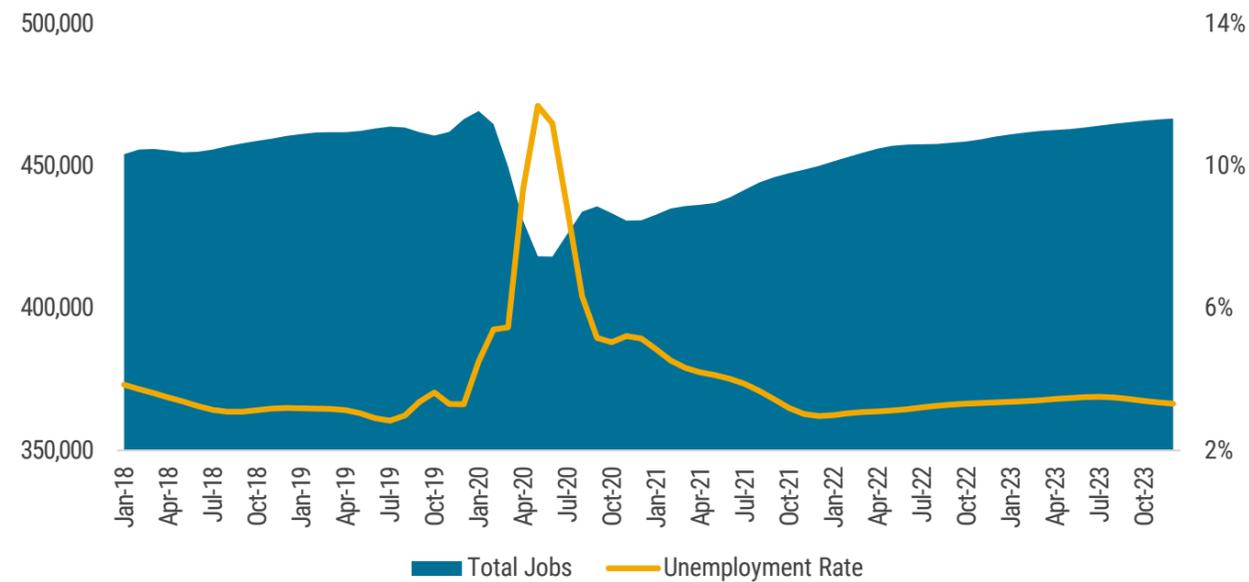
4.0%  
↓ 720 BPS YOY

### MID-YEAR 2022\*

3.2%  
↓ 80 BPS YOY

\*Projected

## Employment Trends



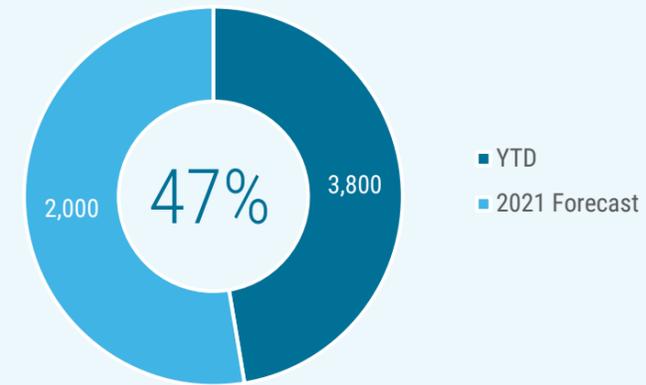
SOURCE: MOODY'S ANALYTICS

## In The News

- Whirlpool investing \$15 million, adding 150 Tulsa jobs
- Broken Arrow aerospace company adding 80 jobs
- New Amazon sorting facility coming to Tulsa
- City of Tulsa looking to fill critical job positions

## Who's Hiring?

### PROFESSIONAL & BUSINESS SERVICES INDUSTRY



14%  
OF ALL JOBS IN THE METRO

\$68,400  
AVERAGE ANNUAL SALARY

## Top Professional & Business Services Employers

	500 JOBS
	450 JOBS
	400 JOBS



## TULSA, OK

# DELIVERIES & ABSORPTION

### 2021 Units\*

DELIVERED

233

ABSORBED

45

### 2022 Units\*

DELIVERED

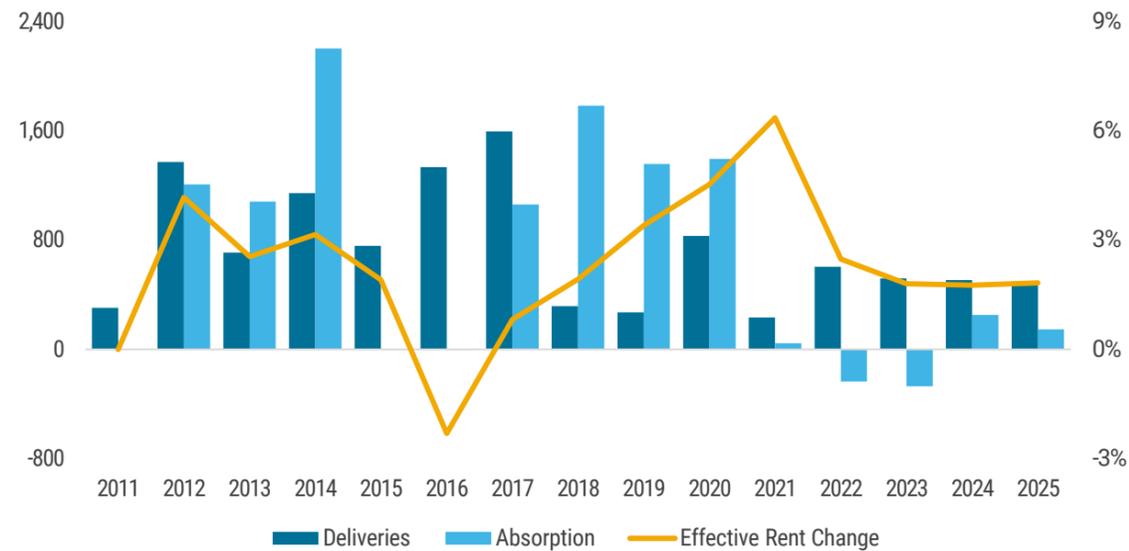
605

ABSORBED

-236

\*Projected

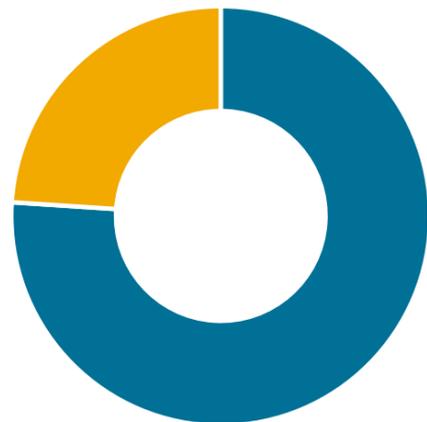
### Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

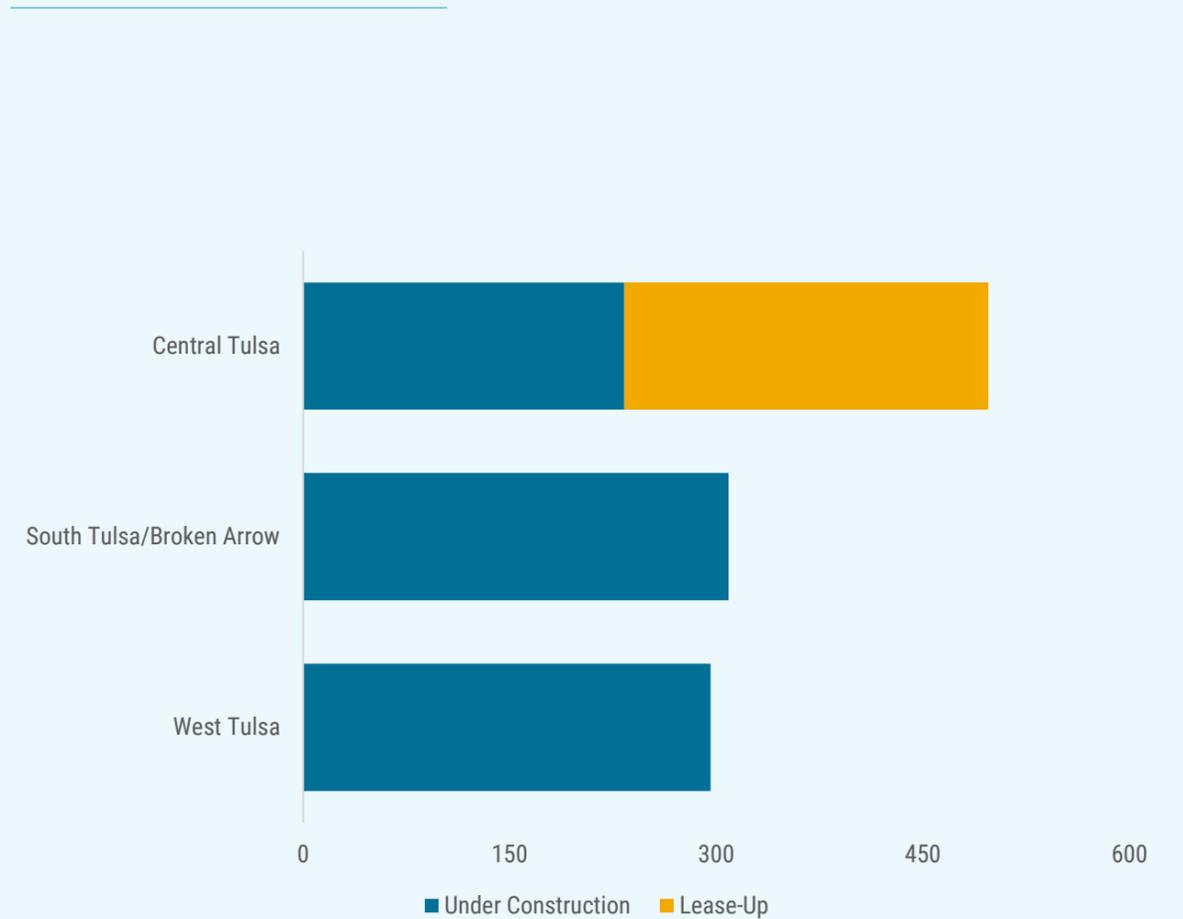
### Market Pipeline

264



838

### Top Submarket Pipelines



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



# TULSA, OK

# RENT & OCCUPANCY

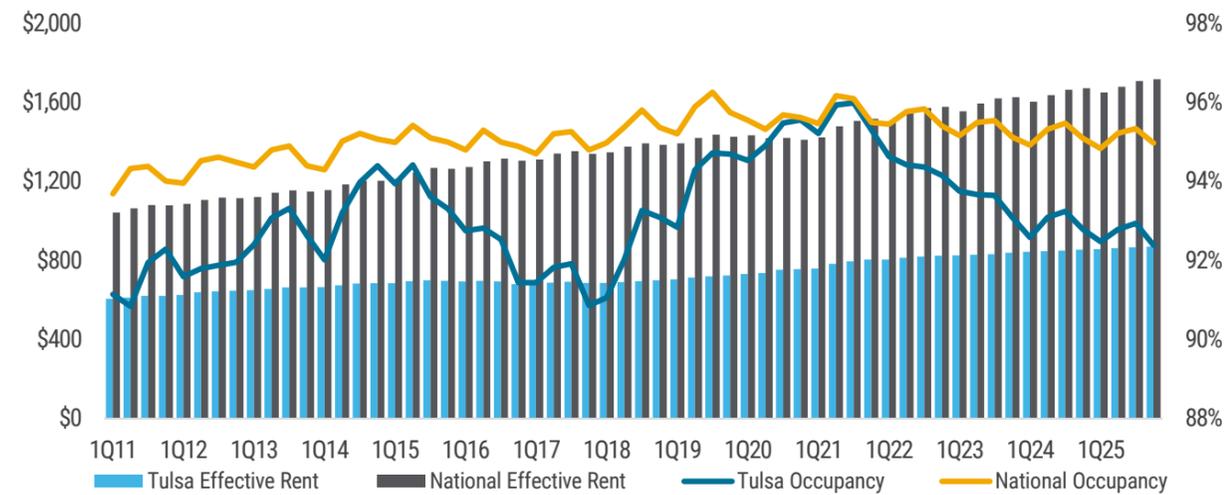
## Effective Rent

2Q 2021  
 \$783  
 ↑ 6.3% YOY

## Occupancy

2Q 2021  
 95.9%  
 ↑ 100 BPS YOY

## Tulsa vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

## Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Central Tulsa	94.3%	50	\$727	5.6%
East Tulsa	95.4%	10	\$648	3.0%
North Tulsa	97.8%	0	\$815	4.3%
South Tulsa/Broken Arrow	97.1%	240	\$885	9.0%
West Tulsa	96.6%	180	\$870	7.3%

# **BERKADIA**<sup>®</sup>

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

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