

2022 MID-YEAR

LITTLE ROCK AR

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





LITTLE ROCK, AR EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

9,600

↑ 2.7%

NEXT 12 MONTHS*

2,800

↑ 0.8%

Unemployment

MID-YEAR 2022

3.2%

↓ 130 BPS YOY

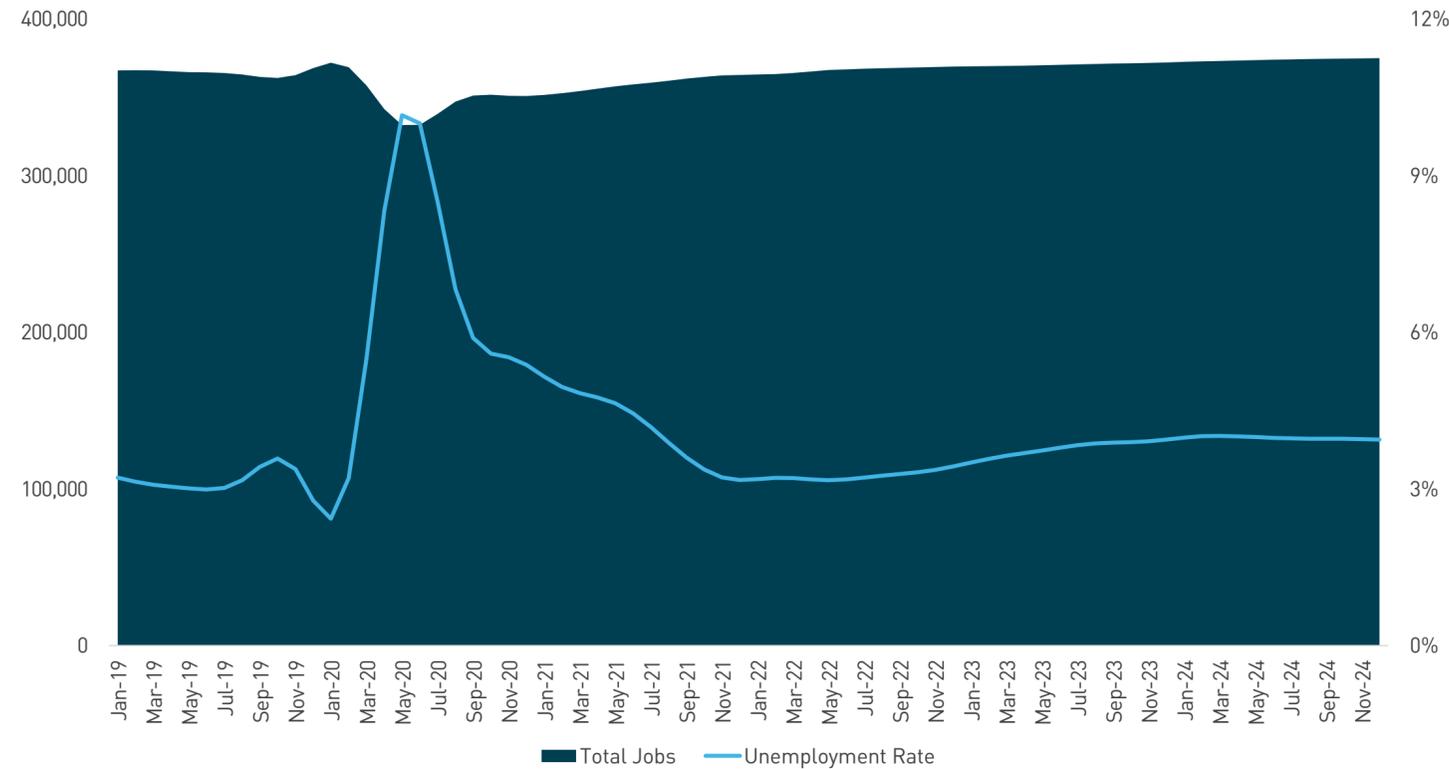
MID-YEAR 2023*

3.8%

↑ 60 BPS YOY

*Projected

Employment Trends



SOURCE: Moody's Analytics

In The News

- [Trex Co. plans \\$400M plant, 500 jobs at Little Rock Port](#)
- [Dollar General distribution center to bring hundreds of jobs to North Little Rock](#)
- [Topgolf to create 300 jobs with Little Rock site](#)

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



21%
OF ALL JOBS IN THE METRO

\$37,800
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers

Walmart 1,900 JOBS

Dillard's 1,600 JOBS

entergy 1,000 JOBS



LITTLE ROCK, AR

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

519

ABSORPTION

-135

2023 Units*

DELIVERIES

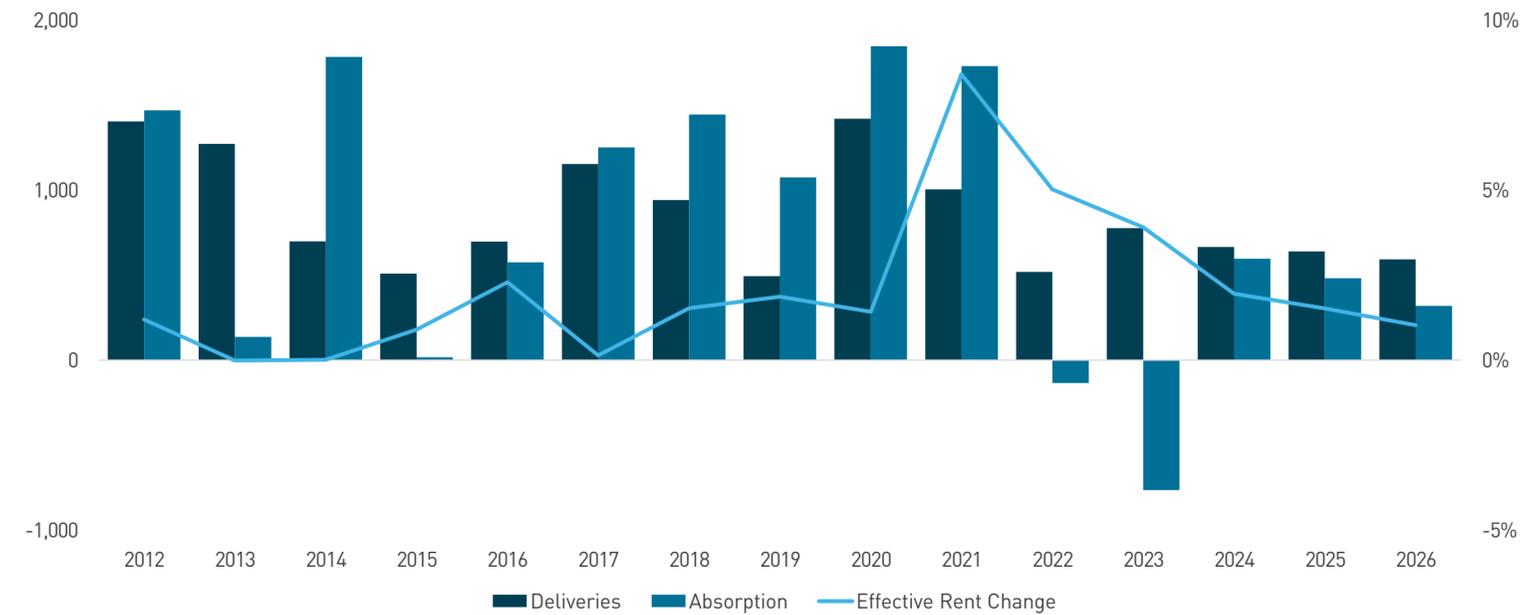
777

ABSORPTION

-766

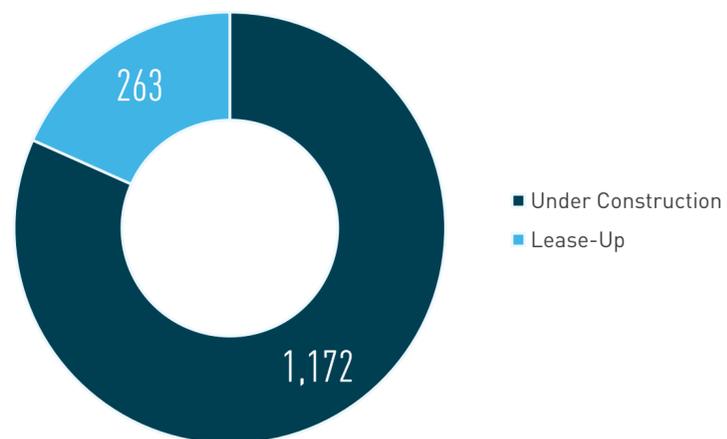
*Projected

Deliveries, Absorption, & Effective Rent Change

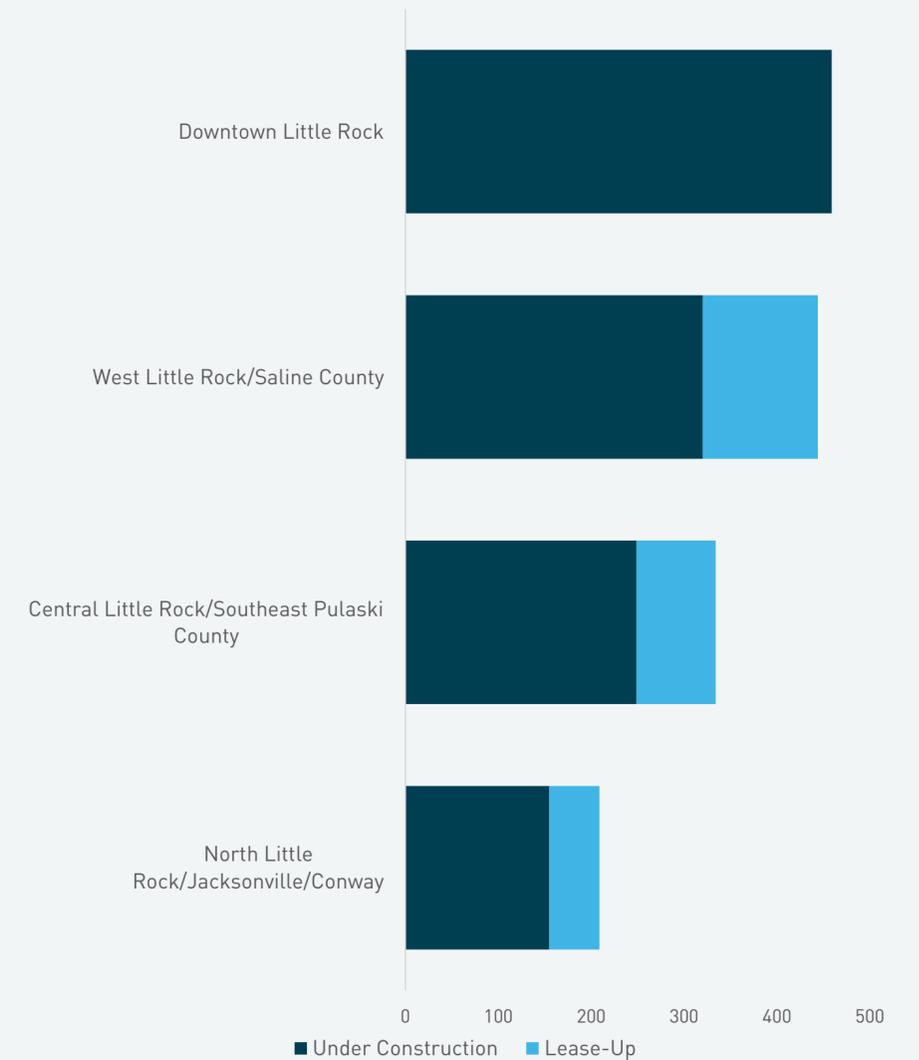


Source: RealPage

Market Pipeline



Top Submarket Pipelines





LITTLE ROCK, AR RENT & OCCUPANCY

Effective Rent

2Q 2022

\$949

↑ 8.3% YOY

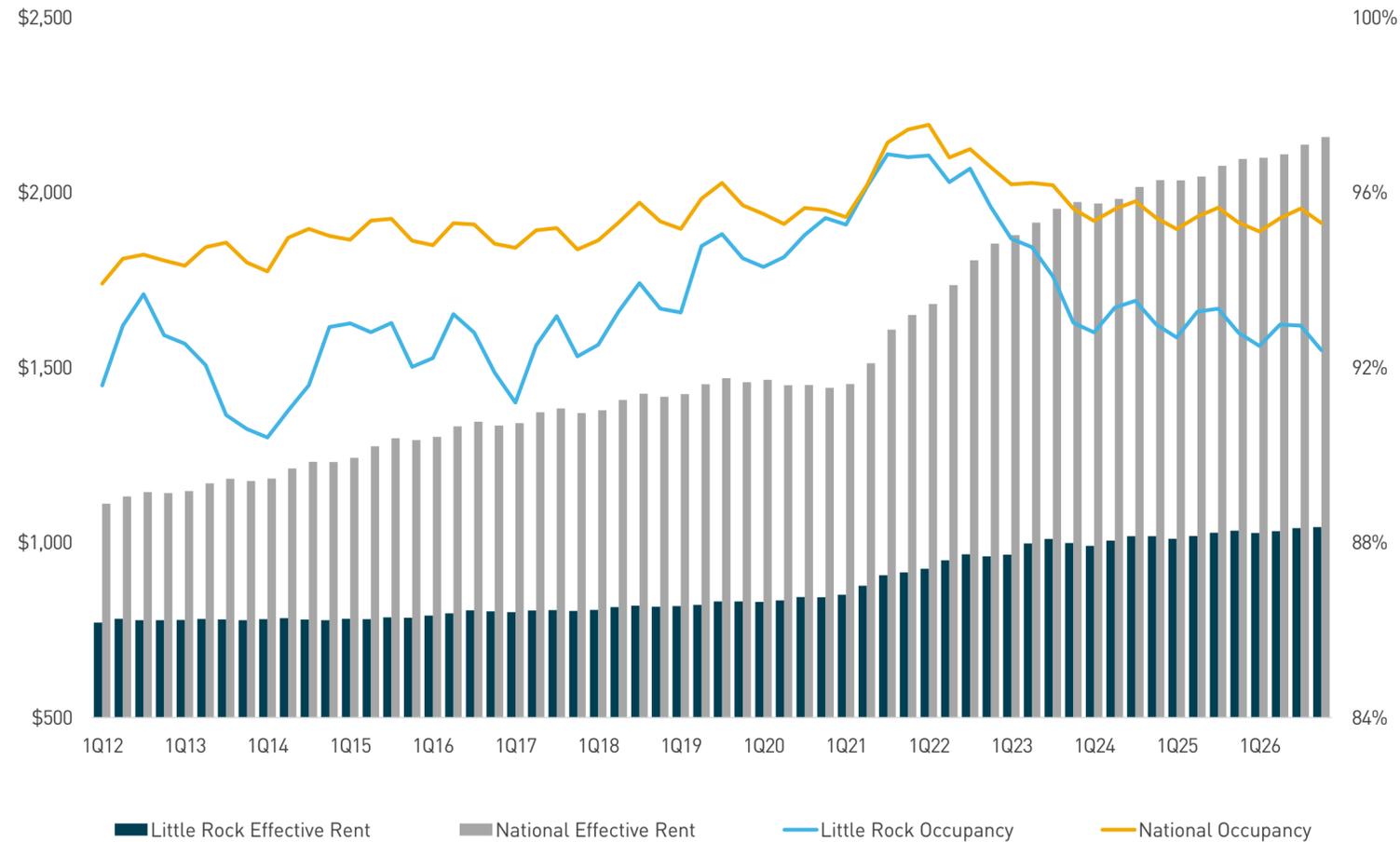
Occupancy

2Q 2022

96.2%

↑ 10 BPS YOY

Little Rock vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Central Little Rock/Southeast Pulaski County	93.2%	130	\$811	4.5%
Downtown Little Rock	96.4%	-50	\$1,164	8.3%
North Little Rock/Jacksonville/Conway	97.2%	-30	\$932	8.7%
West Little Rock/Saline County	97.0%	0	\$1,015	9.8%
Woodland Hills	96.20%	30	\$2,219	-2.10%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics

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