

2022 MID-YEAR

TULSA OK

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





TULSA, OK EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

15,400

↑ 3.5%

NEXT 12 MONTHS*

4,200

↑ 0.9%

Unemployment

MID-YEAR 2022

3.0%

↓ 140 BPS YOY

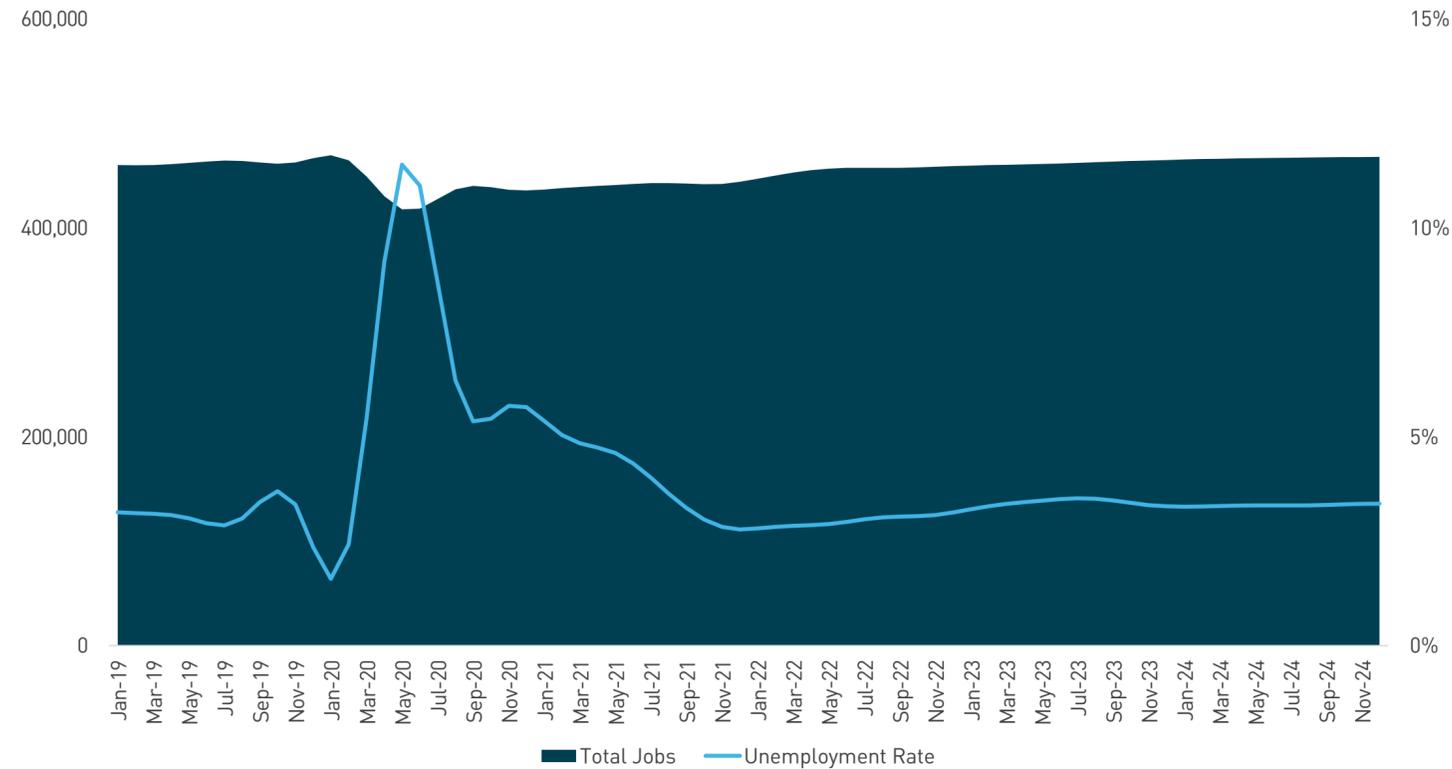
MID-YEAR 2023*

3.5%

↑ 50 BPS YOY

*Projected

Employment Trends



SOURCE: Moody's Analytics

In The News

- [Electric vehicle maker Canoo to add 375 Tulsa jobs](#)
- [RadNet to hire 500 at Eastgate Metroplex](#)
- [Chick-fil-A restaurants to hire 165 employees in Tulsa area](#)

Who's Hiring?

TRADE, TRANSPORTATION, & UTILITIES INDUSTRY



20%
OF ALL JOBS IN THE METRO

\$37,700
AVERAGE ANNUAL SALARY

Top Trade, Transportation, & Utilities Employers

Walmart 5,500 JOBS

American Airlines 5,000 JOBS

QuikTrip 2,500 JOBS



TULSA, OK

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

503

ABSORPTION

130

2023 Units*

DELIVERIES

855

ABSORPTION

-1,164

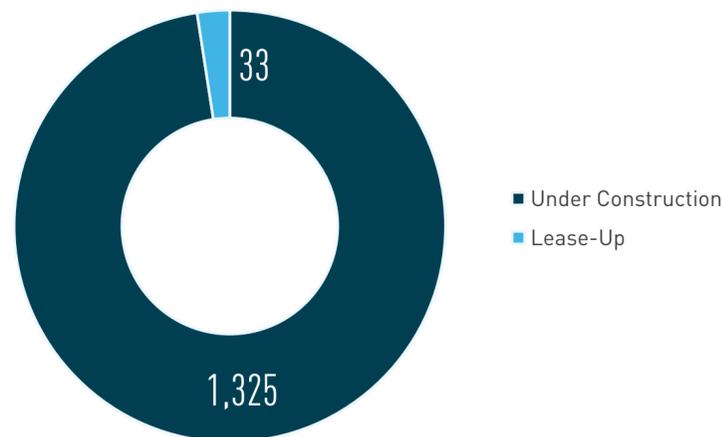
*Projected

Deliveries, Absorption, & Effective Rent Change

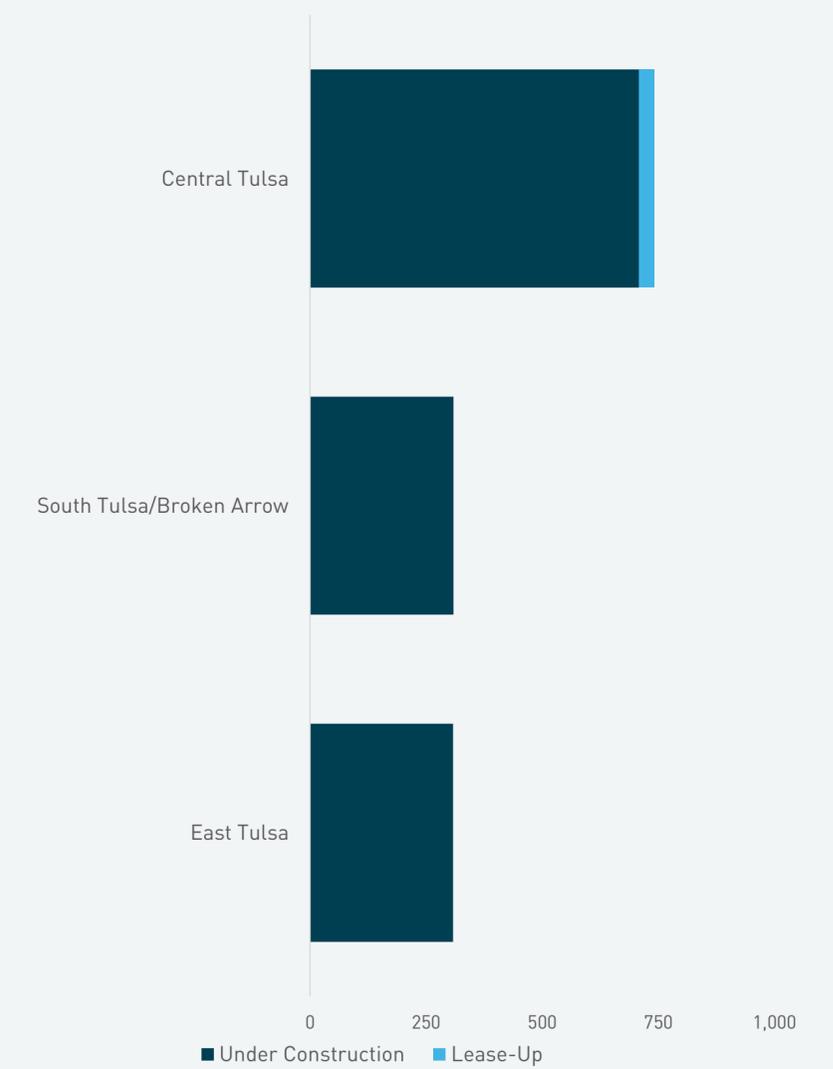


Source: RealPage

Market Pipeline



Top Submarket Pipelines





TULSA, OK RENT & OCCUPANCY

Effective Rent

2Q 2022

\$903

↑ 13.8% YOY

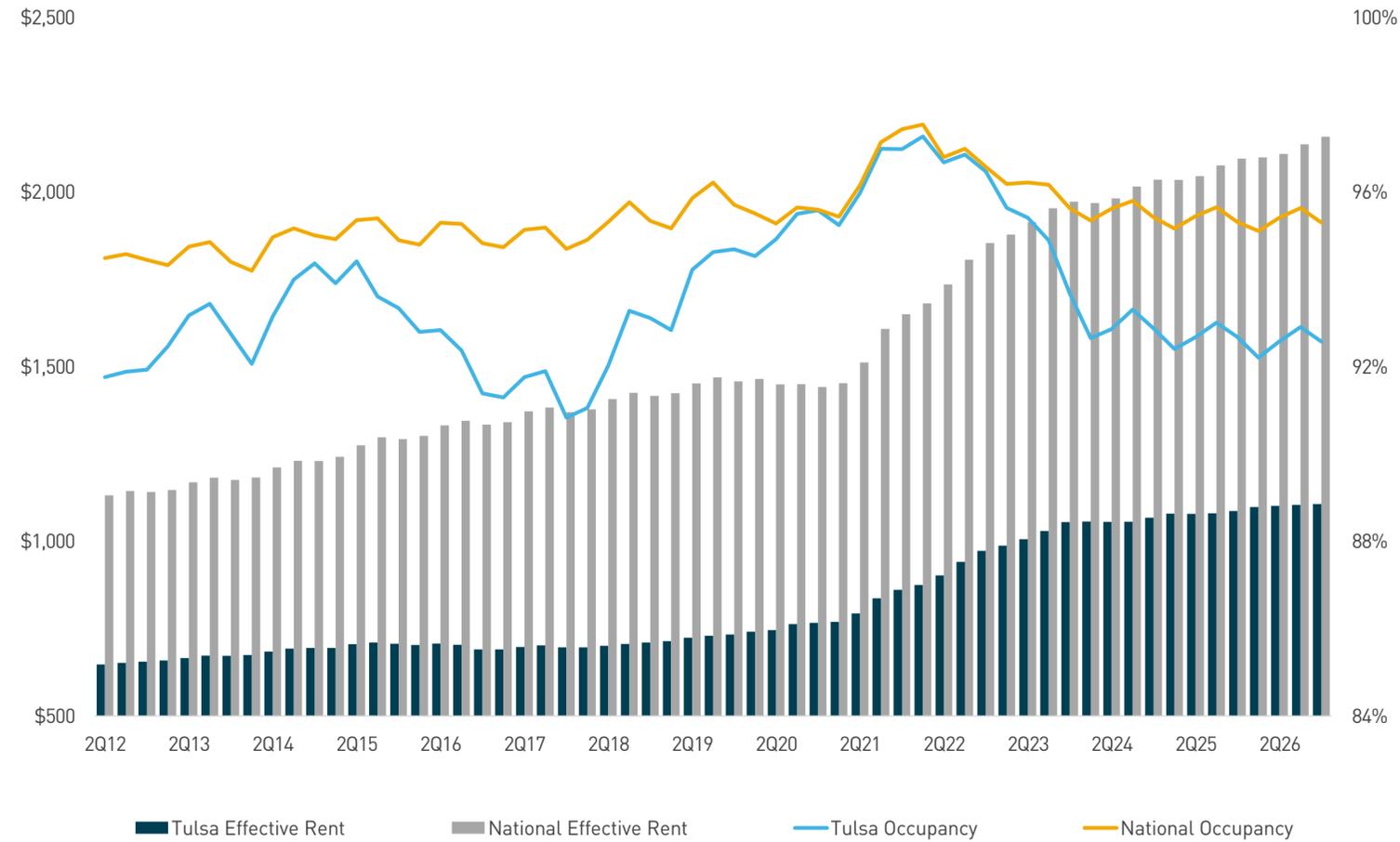
Occupancy

2Q 2022

96.7%

↑ 70 BPS YOY

Tulsa vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2022 OCCUPANCY	YOY (BPS)	2022 EFFECTIVE RENT	YOY
Central Tulsa	96.0%	170	\$829	11.6%
East Tulsa	95.6%	-10	\$761	18.6%
North Tulsa	98.5%	70	\$898	8.4%
South Tulsa/Broken Arrow	97.2%	10	\$1,038	16.0%
West Tulsa	97.2%	70	\$994	11.8%

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

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