

TULSA, OK MULTIFAMILY REPORT

2024 | MID-YEAR

BERKADIA[®]

Company



Jobs Added / Lost*

LAST 12 MONTHS

8,500

⬆️ 1.8%

Unemployment*

JUNE 2024

3.6%

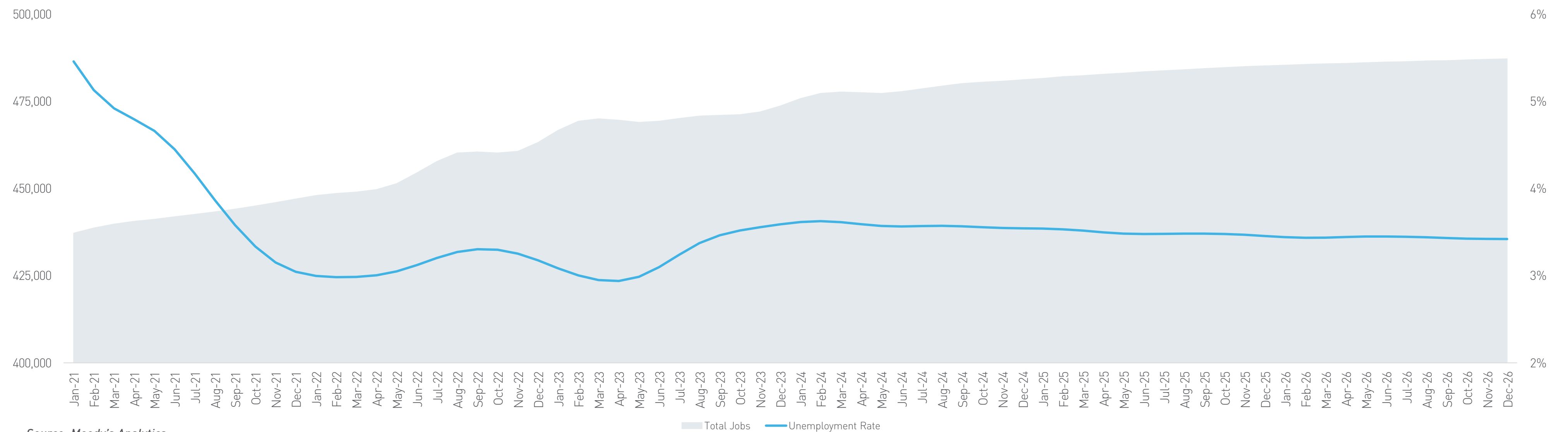
⬆️ 50 BPS YOY

**Seasonally Adjusted*

TULSA, OK

EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- 🔗 [\\$620M NorSun plans solar wafer manufacturing operations, creating 300+ job](#)
- 🔗 [Tulsa Premium Outlets to fill 800 new positions](#)
- 🔗 [Tulsa predicted to add 56,000 tech jobs over 10 years](#)



2024 YEAR TO DATE

DELIVERIES

522 UNITS

ABSORPTION

228 UNITS

2024 TOTAL*

DELIVERIES

1,064 UNITS

ABSORPTION

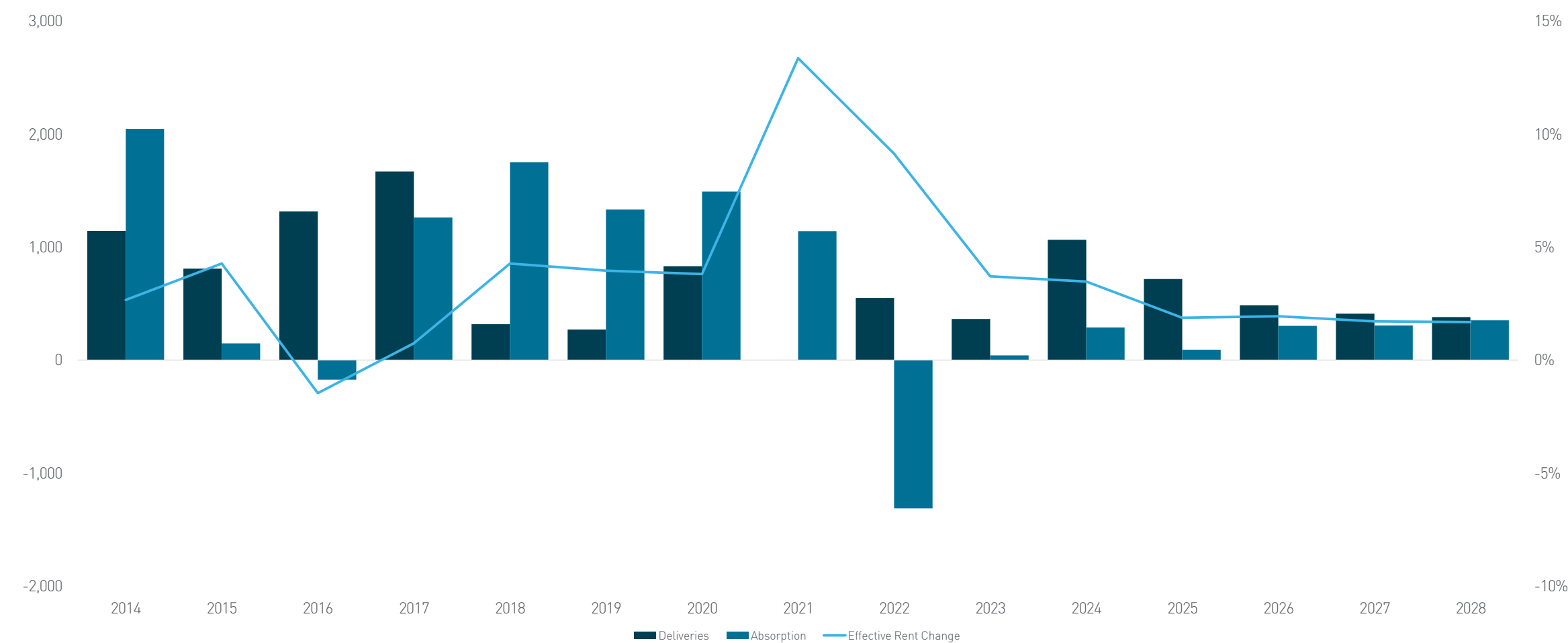
228 UNITS

**Projected*

TULSA, OK

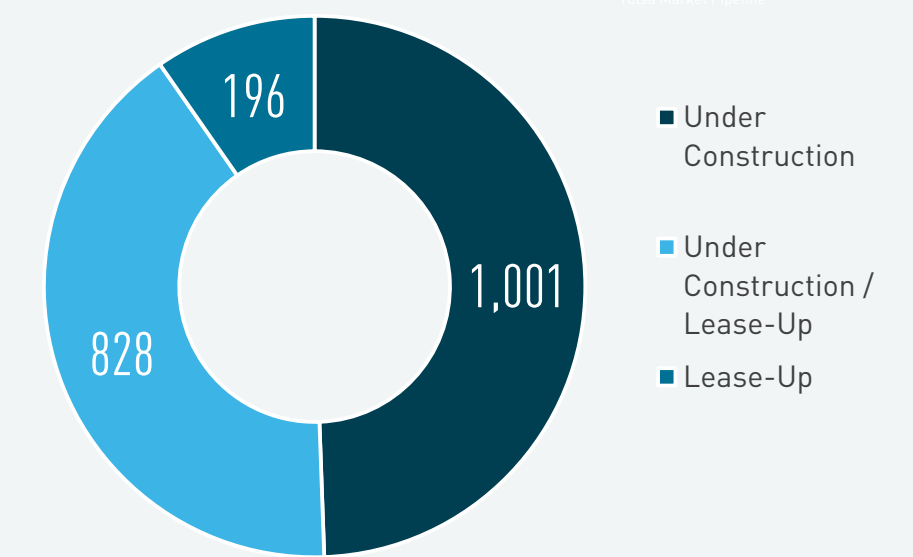
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

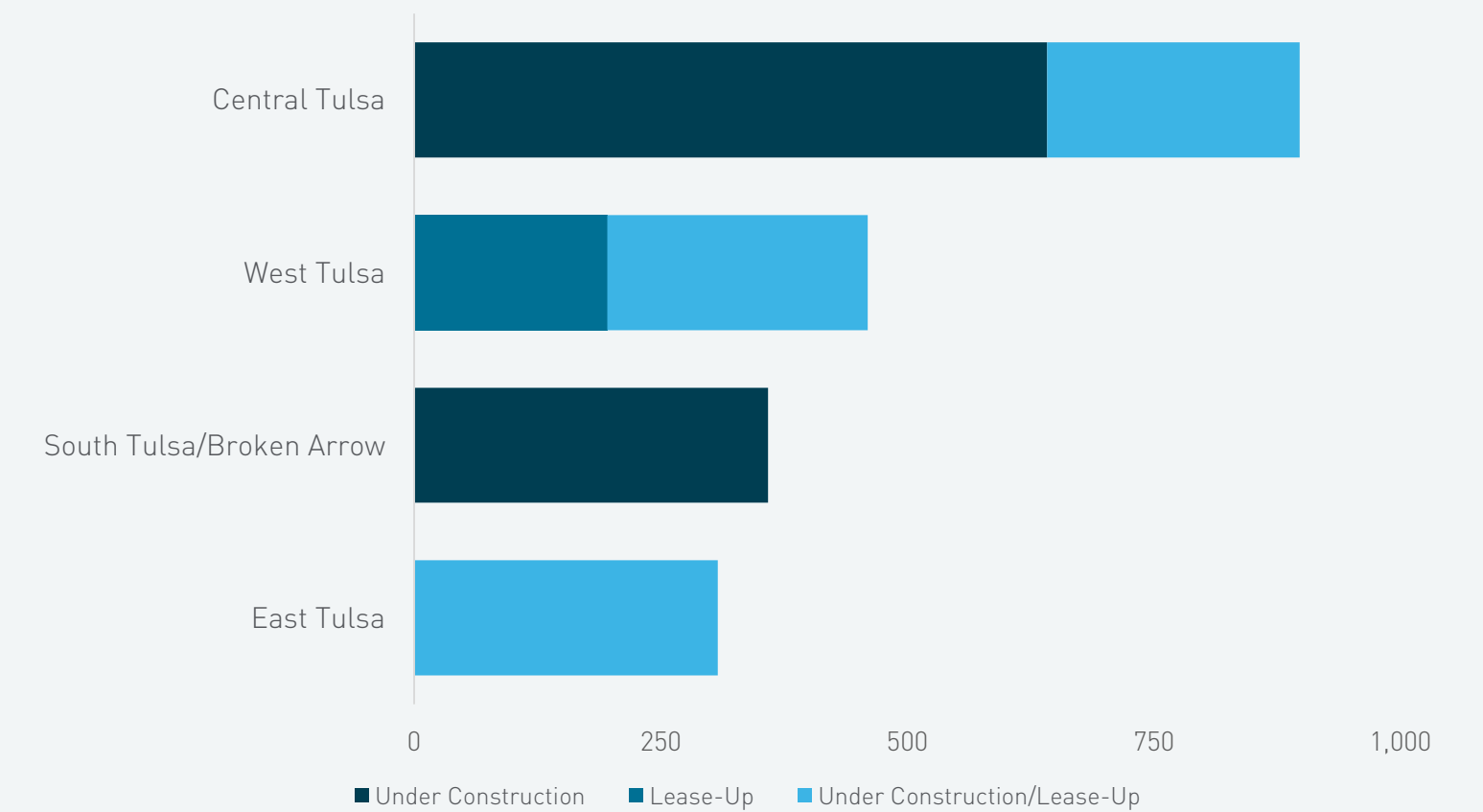


Source: RealPage

Market Pipeline



Top Submarket Pipelines





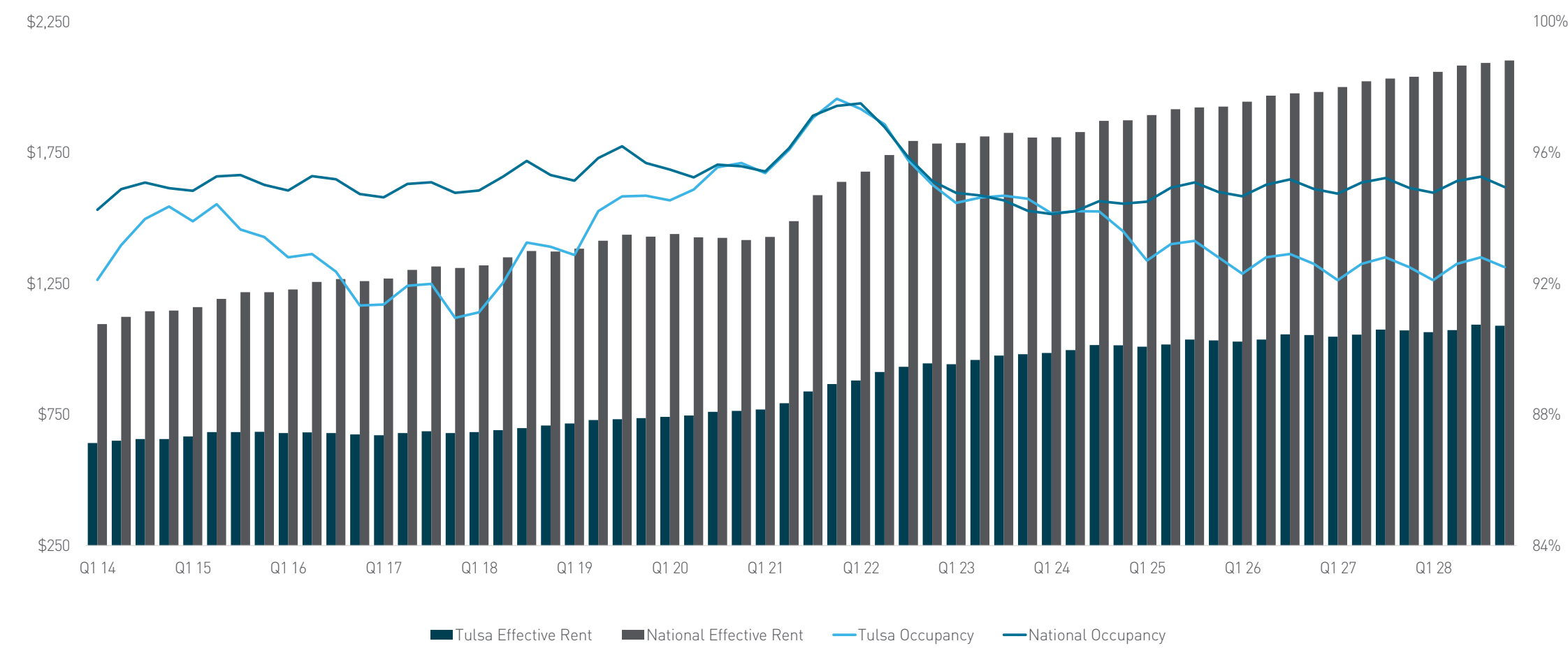
Effective Rent

Q2 2024
\$996
↑ 4.0% YOY

Occupancy
Q2 2024
94.2%
↓ 40 BPS YOY

TULSA, OK
RENT & OCCUPANCY

Tulsa vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024	YOY
			EFFECTIVE RENT	
Central Tulsa	93.1%	-70	\$900	1.8%
East Tulsa	94.3%	-10	\$853	5.7%
North Tulsa	95.1%	-190	\$1,114	5.8%
South Tulsa/Broken Arrow	95.0%	0	\$1,102	5.1%
West Tulsa	94.2%	-70	\$1,125	6.6%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



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

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