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Tulsa

February 2023

**Tulsa** is the **60th** largest multifamily market with **66,338** completed units and **6,300** units in development, **737** of which have already broken ground.

New lease asking **rents** are at **\$941**, up **4.9%** from the previous year placing Tulsa at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -192 ▼ net units absorbed over the past twelve months. This is down -1,084 ▼ units from the previous year's gain of 892 ▲ absorbed units.

**Employment** in Tulsa has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **8.0%** ▲ YoY to **\$30.71** according to the *Bureau of Labor Statistics*.



