75

Bartlesville

Tulsa



Ponca City

Stillwater

Cushing

40

Chandle

35

thrie

ond

a City

Jeff Adler Vice President Jeff.Adler@yardi.com

Mian

Tahleguah



Tulsa

June 2023

**Tulsa** is the **60th** largest multifamily market with **66,455** completed units and **6,516** units in development, **1,664** of which have already broken ground.

New lease asking **rents** are at **\$961**, up **2.6%** ▲ from the previous year placing Tulsa at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **114**  $\blacktriangle$  net units absorbed over the past twelve months. This is up **70**  $\blacktriangle$  units from the previous year's gain of **44**  $\blacktriangle$  absorbed units.

**Employment** in Tulsa has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **8.9%** ▲ YoY to **\$30.87** according to the *Bureau of Labor Statistics*.

Jun-23

Mar-23

Mar-23

Jun-23

