## Yardi Matrix

Hominy

Ponca City

Stillwater

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Cushing

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Chandle

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**Tulsa** is the **61st** largest multifamily market with **66,553** completed units and **7,581** units in development, **3,364** of which have already broken ground.

New lease asking **rents** are at **\$989**, up **4.2%** ▲ from the previous year placing Tulsa at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **237** ▲ net units absorbed over the past twelve months. This is up **486** ▲ units from the previous year's loss of **-249** ▼ absorbed units.

**Employment** in Tulsa has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to **\$32.42** according to the *Bureau of Labor Statistics*.

Tulsa National **Rent Growth YoY** Occupancy 96% 16% 14% 12% 10% 8% 95% 6% 4% 2% 0% Aug-22 Aug-23 Aug-22 Aug-23 Feb-24 Feb-22 Feb-24 Feb-22 May-22 Feb-23 May-23 Nov-23 May-22 Feb-23 May-23 Nov-23 **Nov-22 Nov-22** Units Under Construction as % of Stock Absorbed Completions T12 1300% 1160% 6% 1020% 880% 740% 4% 600% 460% 320% 180% 2% 40% -100% Aug-22 Aug-23 May-23 Aug-23 Feb-22 May-22 Nov-22 Feb-23 Feb-24 Feb-22 May-22 Aug-22 Nov-22 Feb-23 May-23 Nov-23 Feb-24 Nov-23

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