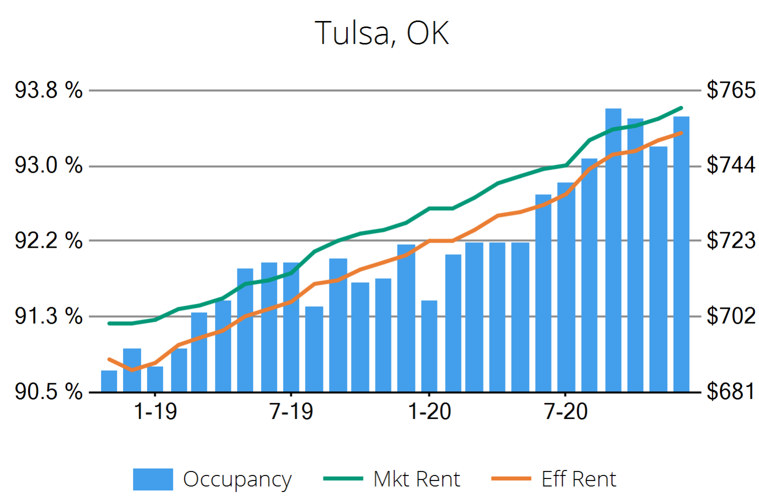
Tulsa, OK

End of December, 2020

General Overview

Conventional Properties	Dec 2020	Annual Chg
Occupancy	93.6	+1.5%
Unit Change	614	
Units Absorbed (Annual)	1,426	
Average Size (SF)	835	+0.2%
Asking Rent	$760	+4.5%
Asking Rent per SF	$0.91	+4.2%
Effective Rent	$753	+4.8%
Effective Rent per SF	$0.90	+4.6%
% Offering Concessions	19%	-18.1%
Avg. Concession Package	5.5%	+6.9%



Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	77%	424	60,407	93.6%	835	$760	$753	19.3%	5.5%
Affordable	16%	150	12,811	94.4%	869	$671	$669	8.3%	4.8%
Senior Living	6%	70	5,006	94.4%	798	$1,044	$1,044	0.0%	0.0%
Student Housing	0%	1	40	0.0%	0	$0	$0	0.0%	0.0%
Totals		645	78,264						

Top 5 Submarkets

Occupancy Annual Change	Dec-20	Change
Ponca City/ Kay County	96.4%	6.7%
Muskogee	95.5%	5.0%
Southeast Central	95.0%	4.1%
Broken Arrow	97.5%	2.1%
Sapulpa/Creek County	93.4%	1.9%

Effective Rent Gains	Dec-20	Change
Broken Arrow	$882	6.8%
Southwest Central	$680	6.2%
North Tulsa/Owasso	$853	5.7%
Claremore/Rogers County	$738	5.7%
Southeast Central	$780	5.1%

New Units