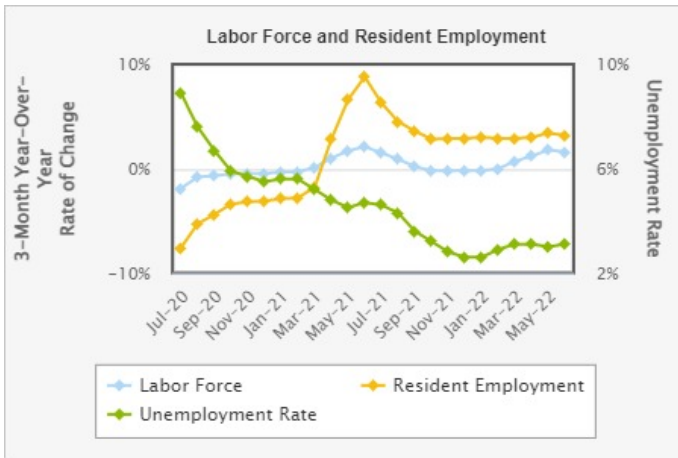


### ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics



Data Source: U.S. Bureau of Labor Statistics

	3-Month Average			3-Month Year-Over-Year Change			
	June 2020	June 2021	June 2022	Number to June 2021	Percent to June 2021	Number to June 2022	Percent to June 2022
<b>Labor Force</b>	473,319	483,210	490,873	9,891	2.1	7,663	1.6
<b>Resident Employment</b>	423,220	460,525	475,483	37,305	8.8	14,958	3.2
<b>Unemployment Rate (%)</b>	10.6	4.7	3.1	n/a	n/a	n/a	n/a
<b>Nonfarm Payroll Jobs</b>	422,867	441,867	457,567	19,000	4.5	15,700	3.6

Data Source: U.S. Bureau of Labor Statistics

### POPULATION & HOUSEHOLDS

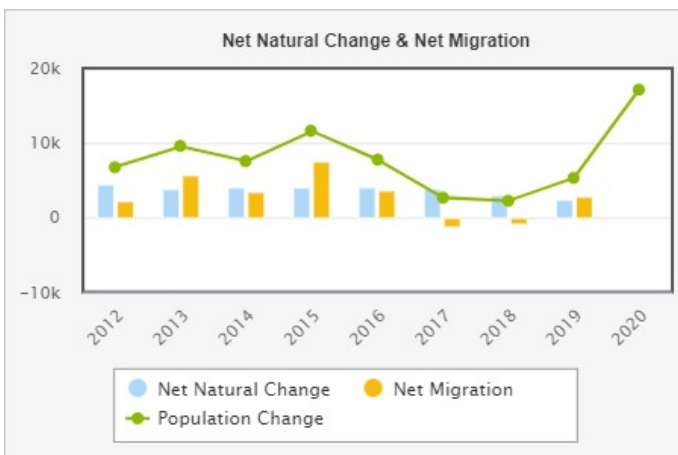
	Decennial Census				ACS & Population Estimates Program						
	April 2000	April 2010	Average Annual Change 2000 to 2010		July 2018	July 2019	July 2020	2018 to 2019		2019 to 2020	
			Number	Percent				Number	Percent	Number	Percent
<b>Population</b>	859,532	937,478	7,795	0.9	994,033	999,348	1,016,589	5,315	0.5	17,241	1.7
<b>Households</b>	337,215	367,091	2,988	0.9	382,217	384,369	n/a	2,152	0.6	n/a	n/a

Data Source: 1 - 2000 Census; 2010 Census; U.S. Census Bureau Population Estimates

2 - 2000 Census; 2010 Census; 2018, 2019 and 2020 American Community Surveys (5 - Year)

Note: 1 - Population estimates data shown here may not match those found on the Census website due to their use of the updated September 2018 OMB metro area definitions.

2 - 2019 ACS 1-Year data may not be available for some metro areas due to being dropped from the September 2018 OMB metro area definitions.



Notes: 1 - Values in chart reflect July year-to-year changes

2 - Net Migration includes residual population change

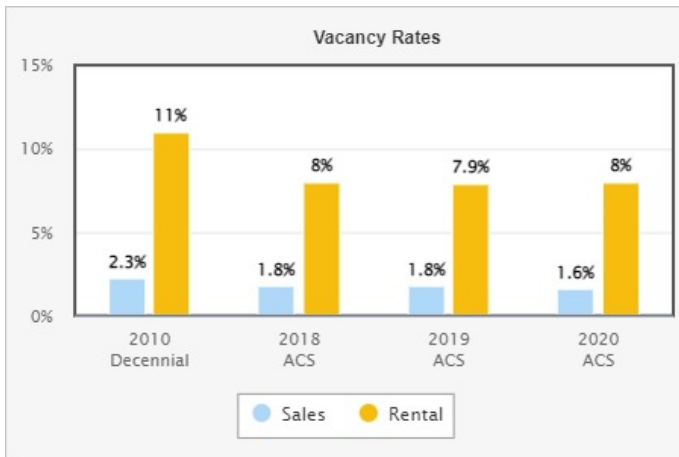
3 - Annual components of population change are not available for 2020

4 - Population estimates data shown here may not match those found on the Census website due to their use of the updated September 2018 OMB metro definitions.

#### Economic Trends and Population and Household Trends

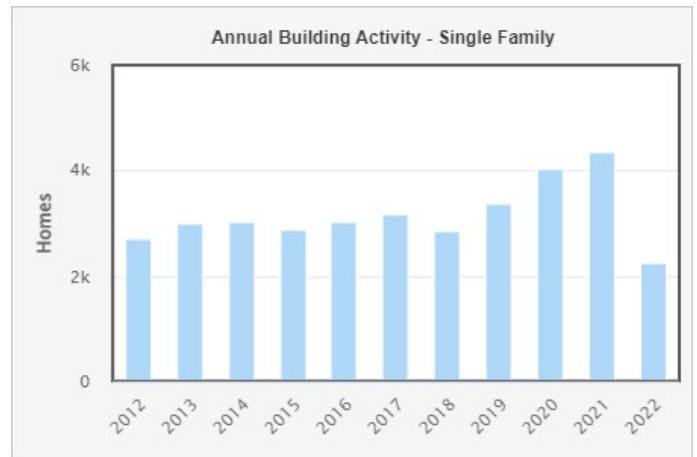
The Tulsa, Oklahoma MSA economy is still recovering from job losses caused by the effects of COVID-19. During the 3 months ending April 2022, nonfarm payrolls increased by an average of 12,900 jobs, or 2.9 percent, to 450,100, compared with a 1.5-percent decrease a year earlier. Since May 2020, the MSA has recovered 91 percent of jobs lost during April 2020. Nonfarm payrolls in the MSA increased an average of 1.2 percent annually from 2011 through 2019, by comparison. Job gains were greatest during the 3 months ending April 2022 in the leisure and hospitality sector, up by 4,500, or 11.0 percent, to 45,200. Gains were also strong in the professional and business services sector, which increased by 4,100, or 6.9 percent. The education and health services sector is the largest sector in the MSA, with 69,700 jobs, a decrease of 2,700 jobs, or 3.7 percent. The average unemployment rate was 3.1 percent, down from 4.8 percent a year earlier.

As of June 2022, the Tulsa MSA population is estimated at 1.03 million, representing an average increase of 8,000, or 0.8 percent, annually since April 2010. Net in-migration accounted for 62 percent of the population growth during this period. The population increased an average of 0.9 percent annually during the 2000s. The number of households has increased an average of 0.8 percent annually since 2010 to reach an estimated 404,000 households as of June 2022. Households increased an average of 0.9 percent annually during the 2000s.



Data Source: 2010 Census; 2018, 2019 and 2020 American Community Surveys (5 - Year)

Note: 2019 ACS 1-Year data may not be available for some metro areas due to being dropped from the September 2018 OMB metro area definitions



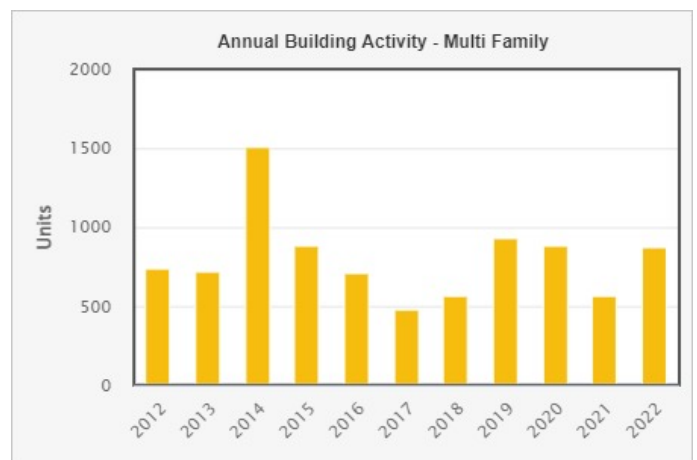
Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2022 is preliminary, through June 2022

Housing Inventory by Tenure				
	2010 Decennial	2018 ACS	2019 ACS	2020 ACS
<b>Total Housing Units</b>	409,820	428,297	430,912	433,870
<b>Occupied</b>	367,091	380,053	382,217	384,369
<b>Owners</b>	245,181	246,740	247,603	251,038
<b>% Owners</b>	66.8	64.9	64.8	65.3
<b>Renters</b>	121,910	133,313	134,614	133,331
<b>% Renters</b>	33.2	35.1	35.2	34.7
<b>Total Vacant</b>	42,729	48,244	48,695	49,501
<b>Available for Sale</b>	5,831	4,543	4,483	4,168
<b>Available for Rent</b>	15,098	11,597	11,514	11,622
<b>Other Vacant</b>	21,800	32,104	32,698	33,711

Data Source: 2010 Census; 2018, 2019 and 2020 American Community Surveys (5 - Year)

Note: 2019 ACS 1-Year data may not be available for some metro areas due to being dropped from the September 2018 OMB metro area definitions



Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2022 is preliminary, through June 2022

**Housing Market Conditions Summary**

Home sales market conditions in the Tulsa, Oklahoma MSA are currently tight, with an estimated home sales vacancy rate of 1.2 percent as of June 2022, compared with 2.3 percent as of April 2010. In April 2022, the inventory of homes for sale was 1,600, down from 3,800 a year earlier. During the 12 months ending March 2022, the number of new and existing home sales increased 9 percent to 26,000 homes compared with the same period a year earlier. The average home sales price increased 13 percent to \$229,900 compared with a year earlier. Existing home sales increased 9 percent to 23,300, while new home sales increased 13 percent to 2,750 homes. The average price for an existing home increased 13 percent to \$217,700, and the average new home sales price increased 9 percent to \$332,700. During the 12 months ending April 2022, single-family home permits decreased 1 percent to 4,275 compared with a year earlier.

Rental market conditions in the Tulsa MSA are currently tight, with a rental vacancy rate estimated at 6.9 percent, down from 11.0 percent in April 2010. The apartment vacancy rate is currently 4.3 percent, down from 5.8 percent a year ago, and the average rent increased 14 percent to \$913. Multifamily construction activity totaled 1,150 units during the 12 months ending April 2022, up from 1,000 units a year earlier. There are currently an estimated 1,750 multifamily units under construction and an additional 950 units planned.

Rental Housing Supply	
<b>Under Construction</b>	1750
<b>In Planning</b>	950

Data Source: Estimates by analyst

Note: Units in Planning have not been permitted, but are expected to be completed within 3 years

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