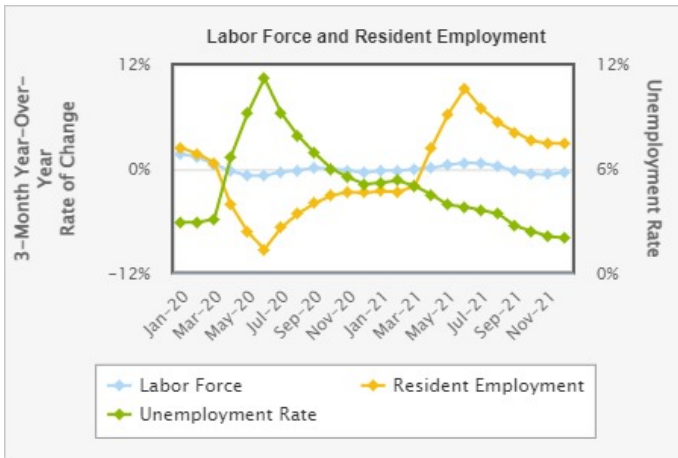


## Tulsa County, OK

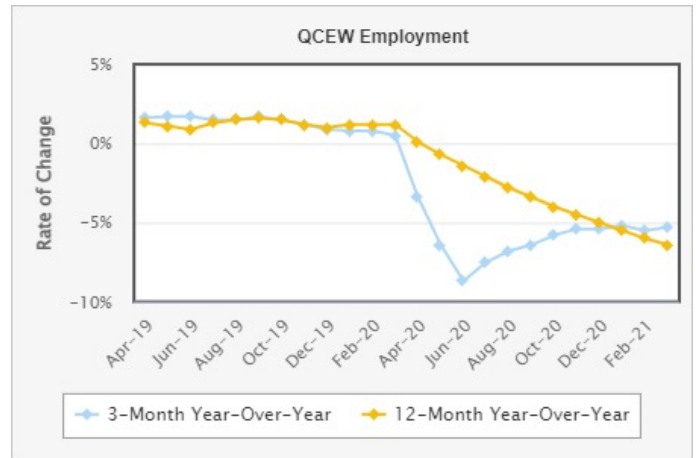
Prepared by: PD&R / Economic & Market Analysis Division (EMAD)  
Southwest Regional Office

Created on: March 28, 2022

### 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			
	December 2019	December 2020	December 2021	December 2019 to December 2020		December 2020 to December 2021	
	Number	Percent	Number	Number	Percent	Number	Percent
<b>Labor Force</b>	326,105	324,388	323,129	-1,717	-0.5	-1,259	-0.4
<b>Resident Employment</b>	316,574	307,811	316,646	-8,763	-2.8	8,835	2.9
<b>Unemployment Rate (%)</b>	2.9	5.1	2	n/a	n/a	n/a	n/a

	March 2019	March 2020	March 2021	March 2019 to March 2020		March 2020 to March 2021	
	Number	Percent	Number	Number	Percent	Number	Percent
<b>QCEW Employment</b>	357,731	359,392	340,482	1,661	0.5	-18,910	-5.3

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	Number	Number	Percent	Number	Number	Number	Number	Percent	Number	Percent
<b>Population</b>	563,299	603,403	4,010	0.7	648,496	652,166	657,589	3,670	0.6	5,423	0.8
<b>Households</b>	226,892	241,737	1,485	0.6	250,492	255,352	n/a	4,860	1.9	n/a	n/a

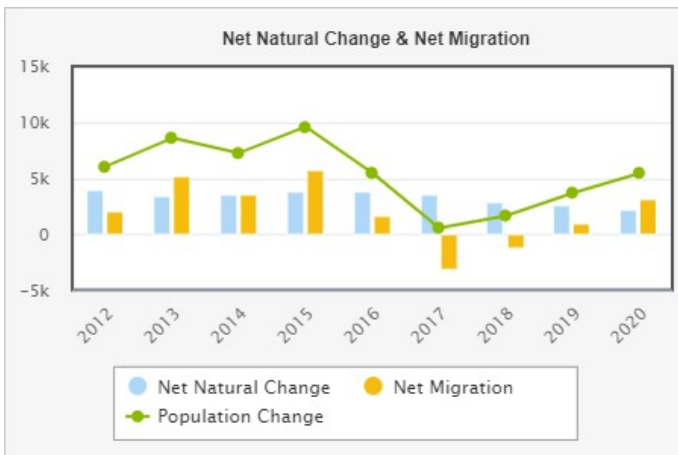
Data Source: 1 - 2000 Census; 2010 Census; U.S. Census Bureau Population Estimates

2 - 2000 Census; 2010 Census; 2017, 2018 and 2019 American Community Surveys (1 - 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 - The July 2020 population estimates do not incorporate the 2020 Decennial Census counts.

3 - 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.

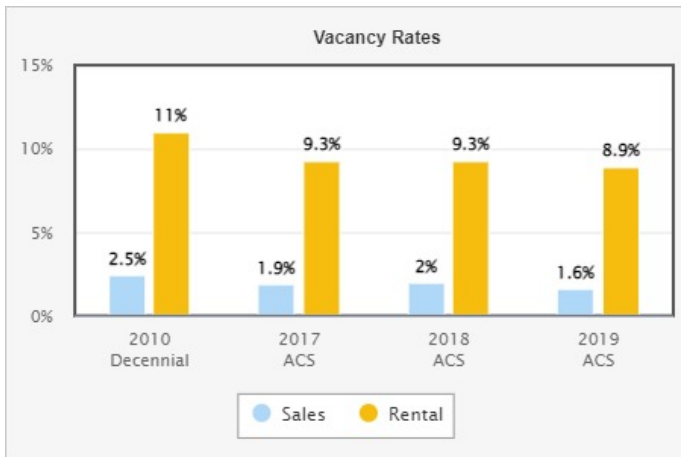


- Notes: 1 - Values in chart reflect July year-to-year changes
- 2 - Net Migration includes residual population change
- 3 - Annual components of population change are not available for 2010
- 4 - Population estimates data shown here may not match those found on the Census website due to their use of the updated September 2018 OMB metro definitions.

#### Economic Trends and Population and Household Trends

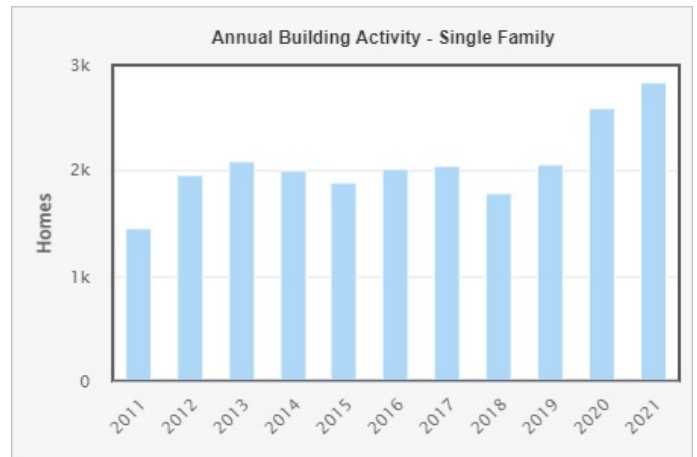
Nonfarm payrolls in the Tulsa, Oklahoma MSA increased by 1,500, or 0.3 percent, to 438,700 jobs during 2021, compared with a 5.4-percent decline a year earlier. Nonfarm payrolls increased an average of 1.2 percent annually from 2011 through 2019, by comparison. Since May 2020, the MSA has recovered 71 percent of the jobs lost during April 2020 because of the impacts of COVID-19 (not seasonally adjusted). Resident employment in Tulsa County increased by 10,400, or 3.4 percent, to 313,100 workers during 2021, compared with a decline of 3.9 percent a year earlier. From 2011 through 2019, resident employment in the county increased an average of 1.1 percent annually, by comparison. During 2021, the average unemployment rate in Tulsa County was 3.4 percent, down from 6.6 percent a year earlier.

The population of Tulsa County is currently an estimated 681,200, representing an average increase of 1.0 percent annually since 2010. During this period, net in-migration accounted for nearly one-half of the population growth. By comparison, the population of Tulsa County increased an average of 0.7 percent annually during the 2000s. There are currently an estimated 271,300 households in the county, an average annual increase of 2,500, or 1.0 percent, since April 2010, a similar pace compared with the population growth during the same period. During the 2000s, the number of households increased an average of 0.6 percent annually, by comparison.



Data Source: 2010 Census; 2017, 2018 and 2019 American Community Surveys (1 - 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



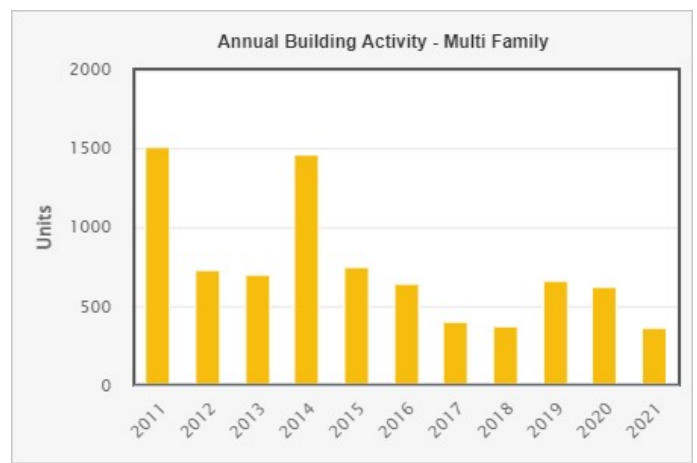
Data Source: U.S. Census Bureau, Building Permits Survey

Note: Data for 2021 is preliminary, through December 2021

Housing Inventory by Tenure				
	2010 Decennial	2017 ACS	2018 ACS	2019 ACS
<b>Total Housing Units</b>	268,426	282,915	284,556	285,880
<b>Occupied</b>	241,737	251,055	250,492	255,352
<b>Owners</b>	147,510	148,219	147,066	151,406
<b>% Owners</b>	61.0	59.0	58.7	59.3
<b>Renters</b>	94,227	102,836	103,426	103,946
<b>% Renters</b>	39.0	41.0	41.3	40.7
<b>Total Vacant</b>	26,689	31,860	34,064	30,528
<b>Available for Sale</b>	3,729	2,937	3,075	2,443
<b>Available for Rent</b>	11,667	10,571	10,649	10,161
<b>Other Vacant</b>	11,293	18,352	20,340	17,924

Data Source: 2010 Census; 2017, 2018 and 2019 American Community Surveys (1 - 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 2021 is preliminary, through December 2021

**Housing Market Conditions Summary**

Home sales market conditions in Tulsa County are currently slightly tight, with an estimated home sales vacancy rate of 1.6 percent as of March 2022, down from 2.5 percent in 2010. During 2021, home sales totaled 18,400, up 12 percent from a year earlier, and the average price increased 11 percent to \$236,700. New home sales increased 6 percent to 1,825 homes, and the average price increased 7 percent to \$333,600. Resale home sales increased 13 percent to 16,300 homes, and the average price was \$226,500, up 12 percent. REO home sales declined 25 percent to 210, and the average price increased 17 percent to \$177,700. Short sales totaled 70 homes in 2021 at an average price of \$216,600. Single-family home construction activity increased 12 percent during the 12 months ending January 2022 to 2,950 homes.

The Tulsa County rental market, including single-family rental units, is currently slightly tight, with an estimated vacancy rate of 7.2 percent, down from 11.0 percent in 2010. The average apartment vacancy rate is currently 4.3 percent, down from 6.0 percent a year ago. The average apartment rent is \$882, up 13 percent compared with a year ago. An estimated 1,475 multifamily units were permitted during the 12 months ending January 2022, compared with 910 units a year earlier. There are currently an estimated 1,975 apartment units under construction in Tulsa County, and an additional 260 units are in final planning.

Rental Housing Supply	
<b>Under Construction</b>	1975
<b>In Planning</b>	260

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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