

# Multi-Family



Gary Krisman

Tooman Partners, LLC

<b>Total Sales – 2008</b>	<b>2,764 Units</b>	<b>\$110,500,000</b>
<b>Total Sales – 2007</b>	<b>6,269 Units</b>	<b>\$191,000,000</b>
<b>Decrease</b>		<b>\$ 80,500,000</b>
<b>% Decrease</b>		<b>42%</b>

**Source: CRRC 2008 Multi-Family Report**

**Tooman Partners, LLC**

## Average Price Per Unit

	<u>2008</u>	<u>2007</u>	<u>%</u>
Post - 1980's	\$73,056	None	
1980's	\$37,742	\$34,306	10%+
Pre - 1980's	\$33,804	\$28,894	18%+

## Sales By Category

Post - 1980's	360 Units
1980's	760 Units
Pre - 1980's	1,644 Units

## Rents Compared to Year-End 2007

One bedroom units increased \$35/month to \$481/month

Two bedroom/one bath units increased \$39/month to \$580/month

Two bedroom/two bath units increased \$44/month to \$660/month

**OVERALL RENTAL RATES INCREASED 7.4% DURING 2008**

## Occupancies Compared to Year-End 2007

Year-end 2008 overall occupancy in Tulsa averaged 92%, down one-half of a percentage point from a year ago.

**Source: CBRE/Oklahoma Tulsa Apartment Survey – Year End 2008**

**David Z. Forest**

**Tooman Partners, LLC**

# *Apartment Sales Examples*

**Post 1980's**



**VINTAGE ON YALE**

**5202 E. 81<sup>st</sup> Street  
Tulsa, OK**

**360 Units**

**\$73,056/Unit**

# *Apartment Sales Examples*

**1980's**



**SOMERSET PARK AT UNION**

**9416 E. 56<sup>th</sup> Street  
Tulsa, OK**

**424 Units**

**\$40,094/Unit**

# *Apartment Sales Examples*

**1980's**



**GREENBRIAR**

**2152 E. 51<sup>st</sup> Street  
Tulsa, OK**

**120 Units**

**\$35,896/Unit**

# *Apartment Sales Examples*

**1980's**



**TOWER CROSSING**  
**4404 S. 109<sup>th</sup> E. Ave.**  
**Tulsa, OK**

**216 Units**

**\$34,028/Unit**

# *Apartment Sales Examples*

**Pre-1980's**



**FOXFIRE APARTMENTS**

**7324 S. Wheeling Ave.  
Tulsa, OK**

**440 Units**

**\$34,091/Unit**

# *Apartment Sales Examples*

**Pre-1980's**



**CANYON CREEK**  
**2101 East 51<sup>st</sup> Street**  
**Tulsa, OK**

**384 Units**

**\$32,552/Unit**

# *Apartment Sales Examples*

**Pre-1980's**



**BRISTOL PARK**

**4414 S. Garnett Road  
Tulsa, OK**

**512 Units**

**\$35,352/Unit**

# *Apartment Sales Examples*

**1980's**



**SILVER SPRINGS**  
**6112 S. 87<sup>th</sup> E. Ave.**  
**Tulsa, OK**

**272 Units**

**\$29,992/Unit**

# *Apartment Sales Examples*

**Pre-1980's**



**HIGHLANDS at 61<sup>st</sup> &  
MEMORIAL**

**6000 S. Memorial  
Tulsa, OK**

**593 Units**

**\$19,392/Unit**

