MARKETBEAT

TULSA

INDUSTRIAL Q3 2026



CUSHMAN & WAKEFIELD | COMMERCIAL OKLAHOMA

MARKET FUNDAMENTALS

	YOY Chg	Outlook
2.2% Vacancy Rate	▼	▲
3.2M YTD Net Absorption, SF	▲	▲
$7.62 Asking Rent, PSF *(Overall, Net Asking Rent)*	▲	▲

ECONOMIC INDICATORS

	YOY Chg	Outlook
484.5K Tulsa Employment	▲	▲
4.3% Tulsa Unemployment Rate	▲	▼
4.2% U.S. Unemployment Rate	▼	▲

Source: BLS

ECONOMY: EMPLOYMENT UP 0.4% YEAR OVER YEAR

Tulsa nonfarm employment averaged 484,450 in Q3 2026, up approximately 2,017 jobs, or 0.4%, from 482,433 a year earlier. U.S. employment rose 0.3% over the same period to 159.0 million, placing Tulsa slightly ahead of national job growth.

Tulsa unemployment reached 4.3%, compared with 3.4% in Q3 2025, an increase of 0.9 percentage points. The local rate was 0.1 percentage point above the U.S. rate of 4.2%. National unemployment declined from 4.3% a year earlier.

DEMAND: YTD ABSORPTION REACHES 3.2M SF

Tulsa recorded 202,339 square feet (sf) of positive net absorption in Q3, following 1.76 million sf in Q2. Year-to-date absorption totaled 3,199,852 sf, versus negative 171,112 sf through Q3 2025. South Central led Q3 gains with 131,299 sf, followed by Southeast at 98,049 sf. Manufacturing absorbed 142,983 sf, warehouse/distribution gained 74,619 sf, and flex posted negative 15,263 sf.

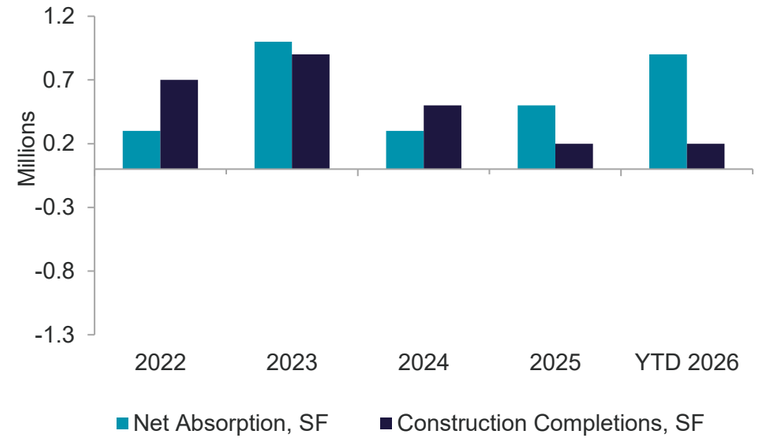
Vacant available space totaled 1.83 million sf, or 2.2% of inventory, up from 2.0% in Q2 but below 2.5% a year earlier. Q3 deliveries totaled 87,000 sf. Four buildings totaling 844,233 sf remained under construction, down 9.3% from Q2 and equal to 1.0% of the 84.89-million-sf inventory. Northeast accounted for 680,783 sf, or 80.6%, of the construction pipeline.

PRICING: RENTS UP 9.0% YOY, DOWN 0.8% IN Q3

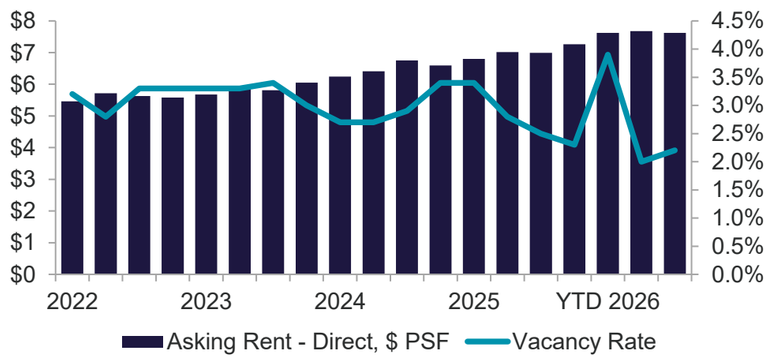
Overall NNN asking rents averaged $7.62 per square foot (psf), up from $6.99 in Q3 2025 but below $7.68 in Q2 2026. The 9.0% annual gain contrasted with a 0.8% quarterly decline. Flex commanded the highest average at $8.70 psf, followed by manufacturing at $7.66 psf and warehouse/distribution at $7.53 psf.

Manufacturing rents rose 25.6% year over year, flex increased 7.1%, and warehouse/distribution declined 1.1%. Northeast flex averaged $12.00 psf, while South warehouse/distribution reached $9.60 psf. West manufacturing averaged $4.90 psf, illustrating the range in asking rents across submarkets and property types.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



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MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CNSTR (SF)	YTD CNSTR COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT (MF)	OVERALL WEIGHTED AVG NET RENT (OS)	OVERALL WEIGHTED AVG NET RENT (W/D)
East	3,218,389	76,703	2.4%	-7,177	34,605	0	0	$7.00	$8.18	$7.82
Midtown	103,459	-	-	6,230	6,230	0	0	-	-	$7.00
North Central	6,322,544	420,860	6.7%	-68,708	-209,092	0	0	$6.32	$6.50	$8.51
Northeast	30,289,094	526,421	1.7%	25,811	747,156	680,783	87,000	$7.75	$12.00	$7.10
Northwest	1,213,209	3,000	0.2%	-	25,934	0	0	$6.25	-	$7.00
South	4,668,388	64,922	1.4%	-9,852	29,042	0	0	$7.95	$11.00	$9.60
South Central	12,032,999	200,543	1.7%	131,299	223,781	163,450	0	$7.46	$8.19	$9.55
Southeast	12,322,820	150,005	1.2%	98,049	119,621	0	0	$8.22	$8.76	$8.91
Southwest	282,907	-	-	-	0	0	0	-	-	-
CBD	1,246,779	89,907	7.2%	-2,884	-84,480	0	0	$15.90	-	$6.22
West	13,190,731	293,088	2.2%	29,571	48,211	0	0	$4.90	-	$6.29
TULSA TOTALS	**84,891,319**	**1,825,449**	**2.2%**	**202,339**	**3,199,852**	**844,233**	**87,000**	**$7.66**	**$8.70**	**$7.53**

KEY LEASE TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	TENANT	SF	TYPE
10305 E 61st St	South Central	TBC Corp	43,000	Industrial
10305 E 61st St	South Central	N/A	33,537	Industrial

**Renewals not included in leasing statistics*

KEY SALES TRANSACTIONS Q3 2026

PROPERTY	SUBMARKET	SELLER/BUYER	SF	PRICE / $ PSF
7120 E 76th St N	Northeast	Macy's Inc/ Greenheck Group	1,286,590	$80M/$62.18/PSF
6611 101st E Ave	South Central	The Corporation Co/ Mathis Brothers Furniture	309,368	Not Disclosed
S 145th E Ave & Admiral Pl	East	Crossland Holding Co/ Admiral 145 LLC	103,950	Not Disclosed

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