

OKLAHOMA CITY, OK MULTIFAMILY REPORT

2024 | MIDYEAR

BERKADIA[®]
a Berkshire Hathaway Company



Jobs Added / Lost*

LAST 12 MONTHS

18,900

⬆️ 2.7%

Unemployment*

JUNE 2024

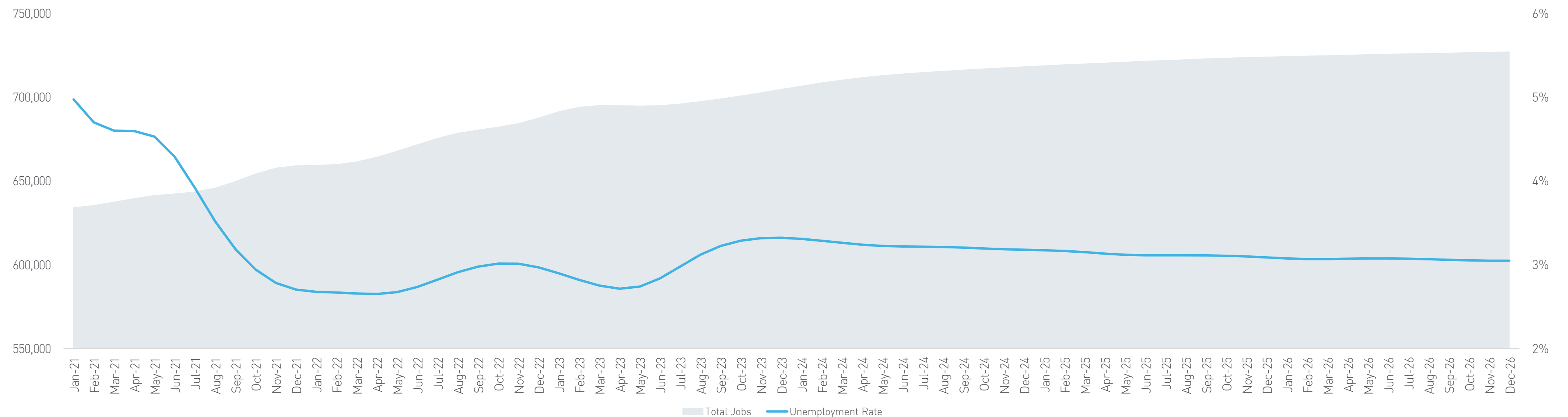
3.2%

⬆️ 40 BPS YOY

*Seasonally Adjusted

OKLAHOMA CITY, OK EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- [Canoo creates over 100 jobs to scale electric vehicle manufacturing in Oklahoma](#)
- [Oklahoma City emerges as 5th hottest job market in the U.S.](#)
- [CVS Health opens two new Workforce Innovation Talent Centers in Oklahoma City](#)



2024 YEAR TO DATE

DELIVERIES

901 UNITS

ABSORPTION

1,008 UNITS

2024 TOTAL*

DELIVERIES

1,931 UNITS

ABSORPTION

1,859 UNITS

**Projected*

OKLAHOMA CITY, OK

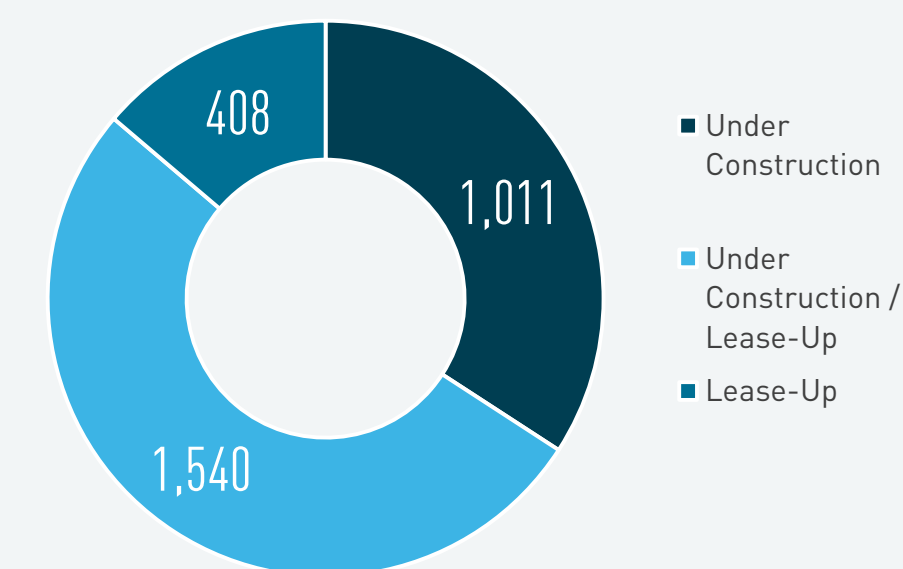
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

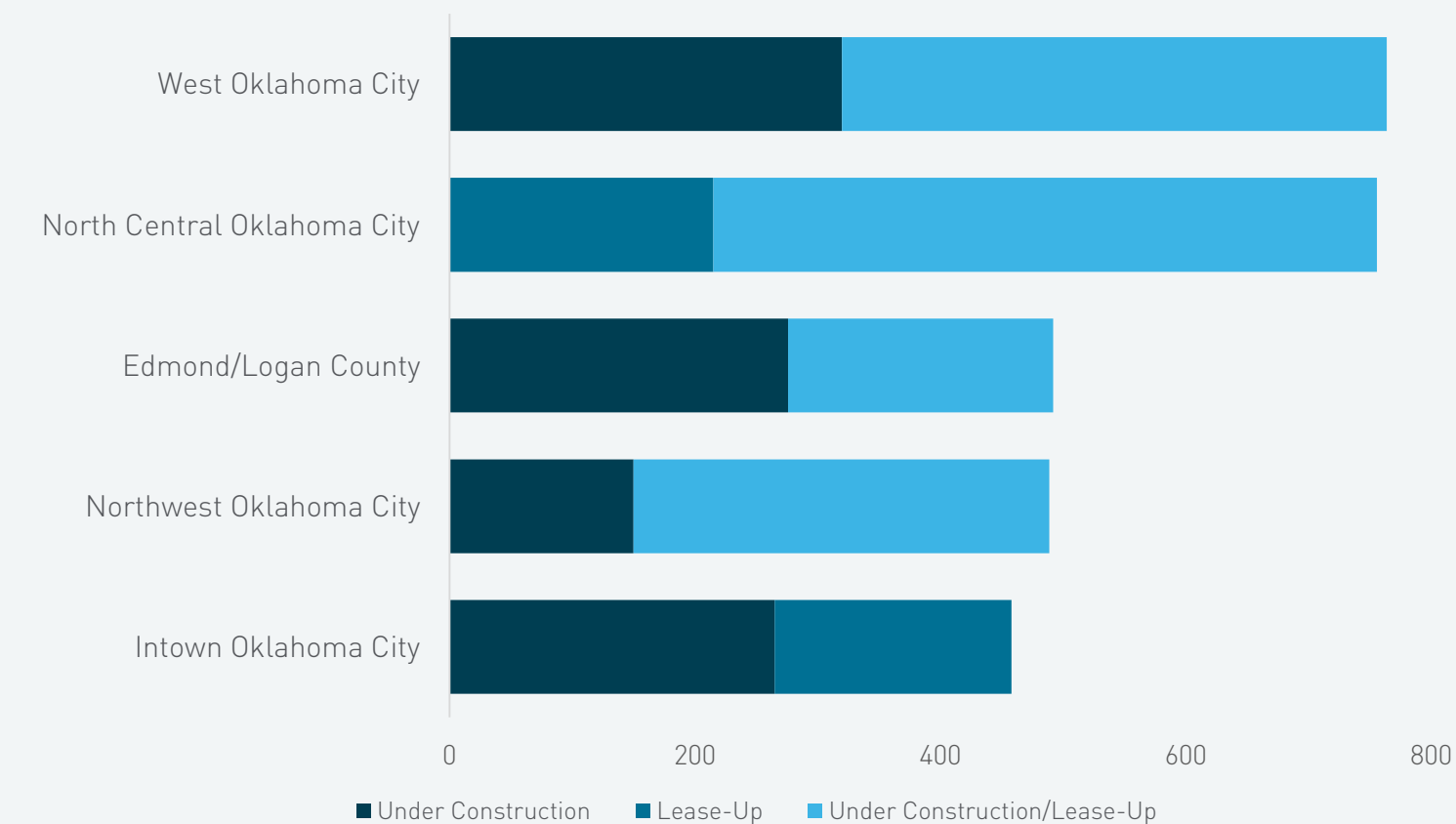


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

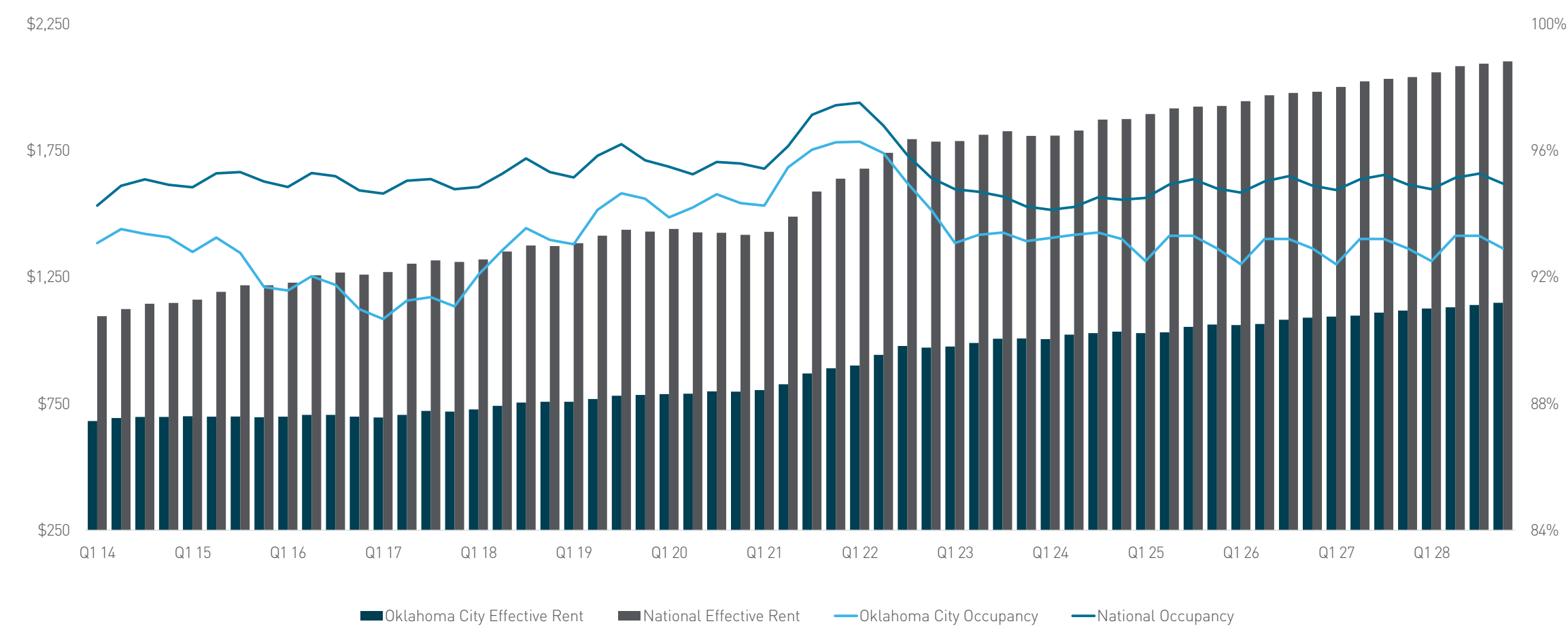
Q2 2024
\$1,022
↑ 3.3% YOY

Occupancy

Q2 2024
93.3%
⦿ 0 BPS YOY

OKLAHOMA CITY, OK RENT & OCCUPANCY

Oklahoma City vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
East Oklahoma City	94.2%	150	\$961	2.9%
Edmond/Logan County	93.3%	-70	\$1,126	1.4%
Intown Oklahoma City	93.3%	-80	\$1,327	-0.5%
Norman/Moore	94.4%	-70	\$1,027	3.6%
North Central Oklahoma City	93.1%	-50	\$1,061	1.0%
Northwest Oklahoma City	93.4%	-30	\$991	3.7%
Southwest Oklahoma City	91.7%	10	\$905	4.3%
West Oklahoma City	93.3%	210	\$859	5.5%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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