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Oklahoma City April 2022

Oklahoma City is the **46th** largest multifamily market with **108,405** completed units and **13,305** units in development, **921** of which have already broken ground.

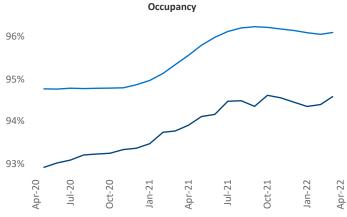
New lease asking **rents** are at **\$921**, up **11%** ▲ from the previous year placing Oklahoma City at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,078** ▲ net units absorbed over the past twelve months. This is up **541** ▲ units from the previous year's gain of **1,537** ▲ absorbed units.

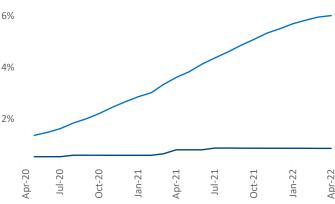
Employment in Oklahoma City has grown by 3.5% ▲ over the past 12 months, while hourly wages have risen by 9.0% ▲ YoY to \$24.01 according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock



Rent Growth YoY

14%
12%
10%
8%
6%
4%
2%
Oct-20
Oct-21
Jul-21
Jul-27
Jul

