Jeff Adler

Vice President



## Contacts

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## Oklahoma City April 2023

Oklahoma City is the 46th largest multifamily market with 104,028 completed units and 15,942 units in development, 2,580 of which have already broken ground.

New lease asking **rents** are at \$951, up 4.5% ▲ from the previous year placing Oklahoma City at 58th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -489 ▼ net units absorbed over the past twelve months. This is down -2,536 ▼ units from the previous year's gain of 2,047 ▲ absorbed units.

**Employment** in Oklahoma City has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$29.85** according to the *Bureau of Labor Statistics*.









