Jeff Adler

Vice President



## Contacts

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## Oklahoma City February 2024

Oklahoma City is the 46th largest multifamily market with 104,967 completed units and 17,539 units in development, 3,584 of which have already broken ground.

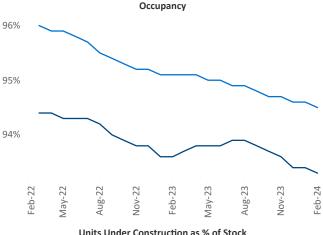
New lease asking **rents** are at \$972, up 2.9% ▲ from the previous year placing Oklahoma City at 41st overall in year-over-year rent growth.

Multifamily housing demand has been positive with 230 A net units absorbed over the past twelve months. This is up 776 ▲ units from the previous year's loss of -546 ▼ absorbed units.

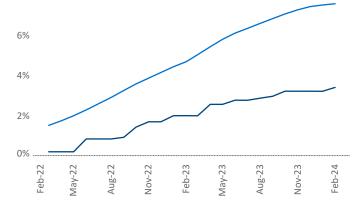
**Employment** in Oklahoma City has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by 1.8% ▲ YoY to \$30.63 according to the Bureau of Labor Statistics.







**Units Under Construction as % of Stock** 



Rent Growth YoY 16% 14% 10% 8% 6% 4% 2% 0% Aug-22 Aug-23 Feb-24 Feb-22 May-22 Feb-23 May-23 **Absorbed Completions T12** 

