35

Edmond

Oklahoma City

Norman



Canto

© 2024 Mapbox © OpenStreetMap

96%

95%

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4%

2%

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Apr-22

Clinto

Contacts Jeff Adler

44

Vice President

Jeff.Adler@yardi.com

Ada

Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Oklahoma City April 2024

Oklahoma City is the 46th largest multifamily market with 105,348 completed units and 17,331 units in development, 3,580 of which have already broken ground.

New lease asking **rents** are at **\$961**, up **1.1%** ▲ from the previous year placing Oklahoma City at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **809** \blacktriangle net units absorbed over the past twelve months. This is up **2,240** \blacktriangle units from the previous year's loss of **-1,431** \checkmark absorbed units.

Employment in Oklahoma City has grown by 2.5% ▲ over the past 12 months, while hourly wages have risen by 2.4% ▲ YoY to \$30.63 according to the *Bureau of Labor Statistics*.

Apr-24

Jan-24

Jan-24

Apr-24

