

OKLAHOMA CITY, OK MULTIFAMILY REPORT

2023 | MIDYEAR

BERKADIA[®]





Jobs Added / Lost

LAST 12 MONTHS

15,600

↑ 2.3%

NEXT 12 MONTHS*

4,500

↑ 0.7%

Unemployment

MIDYEAR 2023

2.6%

↓ 10 BPS YOY

MIDYEAR 2024*

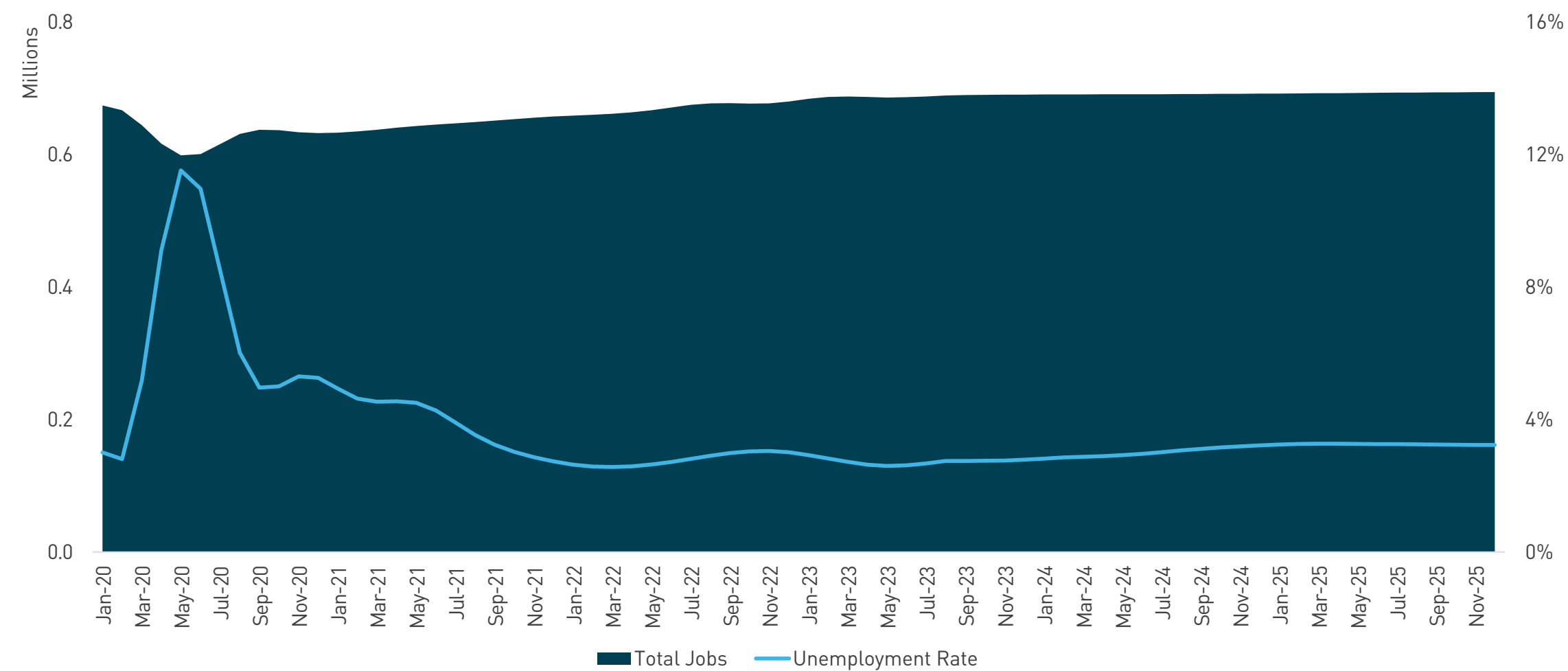
3.0%

↑ 40 BPS YOY

*Projected

OKLAHOMA CITY, OK EMPLOYMENT

Employment Trends



SOURCE: Moody's Analytics

In The News

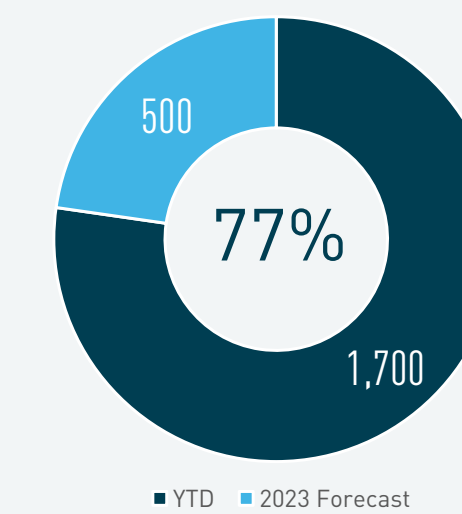
[Pratt & Whitney to invest \\$255M in OKC for Sustainment Center](#)

[USPS hiring in Oklahoma City](#)

[Oklahoma City will be adding more than 100 jobs](#)

Who's Hiring?

PROFESSIONAL & BUSINESS SERVICES INDUSTRY



16%
OF ALL JOBS IN THE METRO

\$93,100
AVERAGE ANNUAL SALARY

Top Professional & Business Services Employers

INTEGRIS
HEALTH

11,000 JOBS

Mercy

5,500 JOBS

OU Health

5,000 JOBS



2023 Units*

DELIVERIES

782

ABSORPTION

349

2024 Units*

DELIVERIES

1,105

ABSORPTION

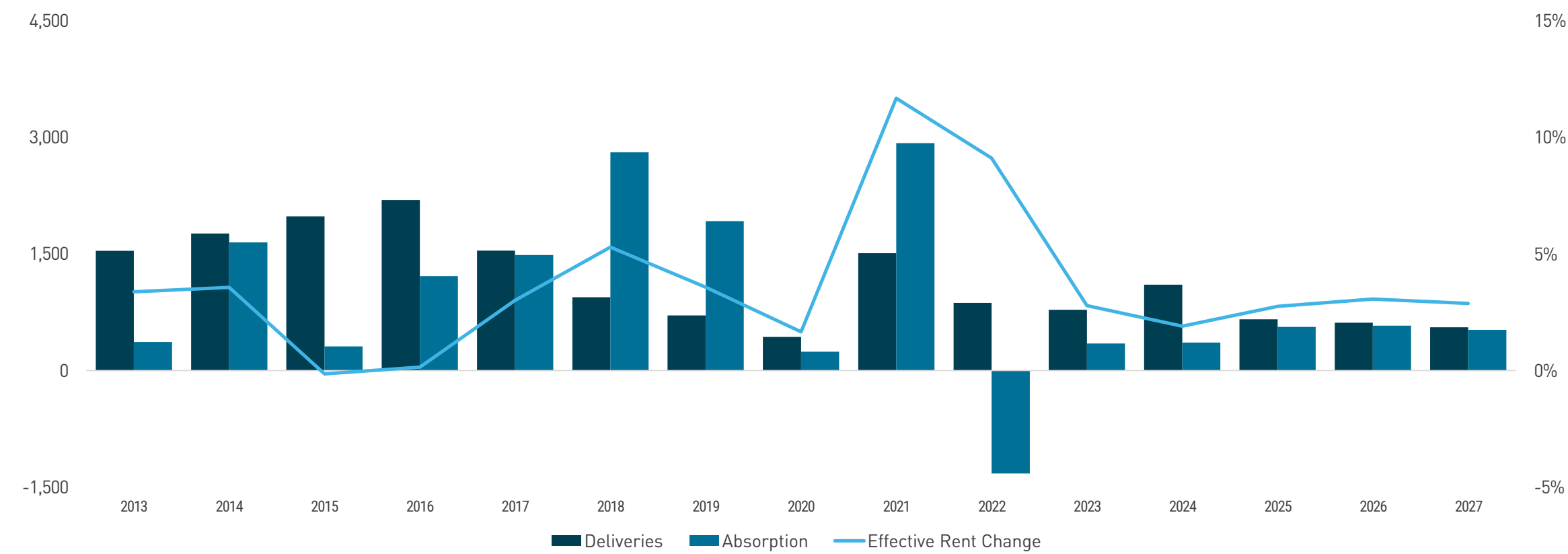
360

*Projected

OKLAHOMA CITY, OK

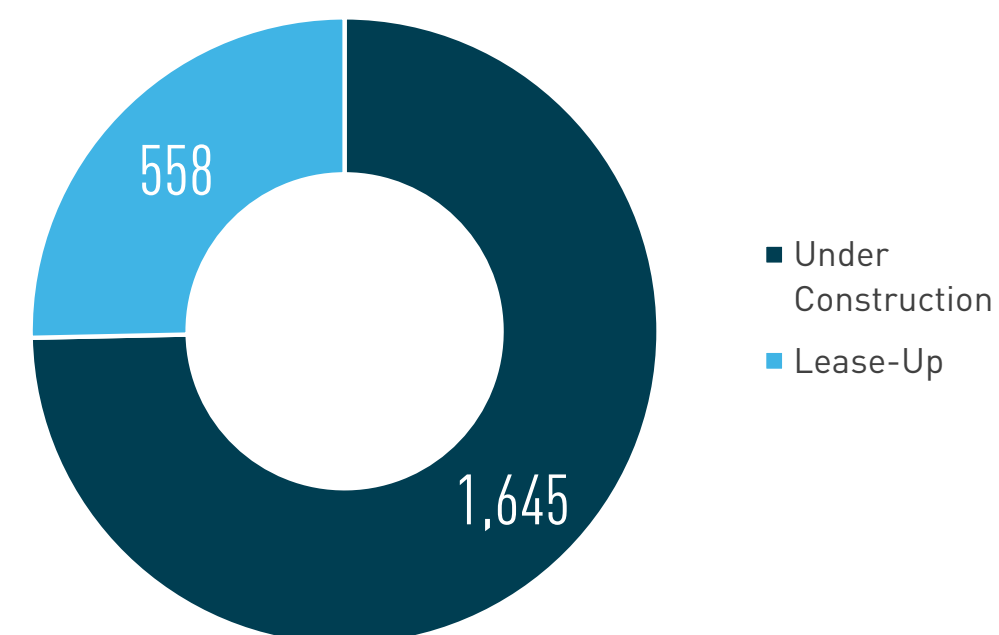
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

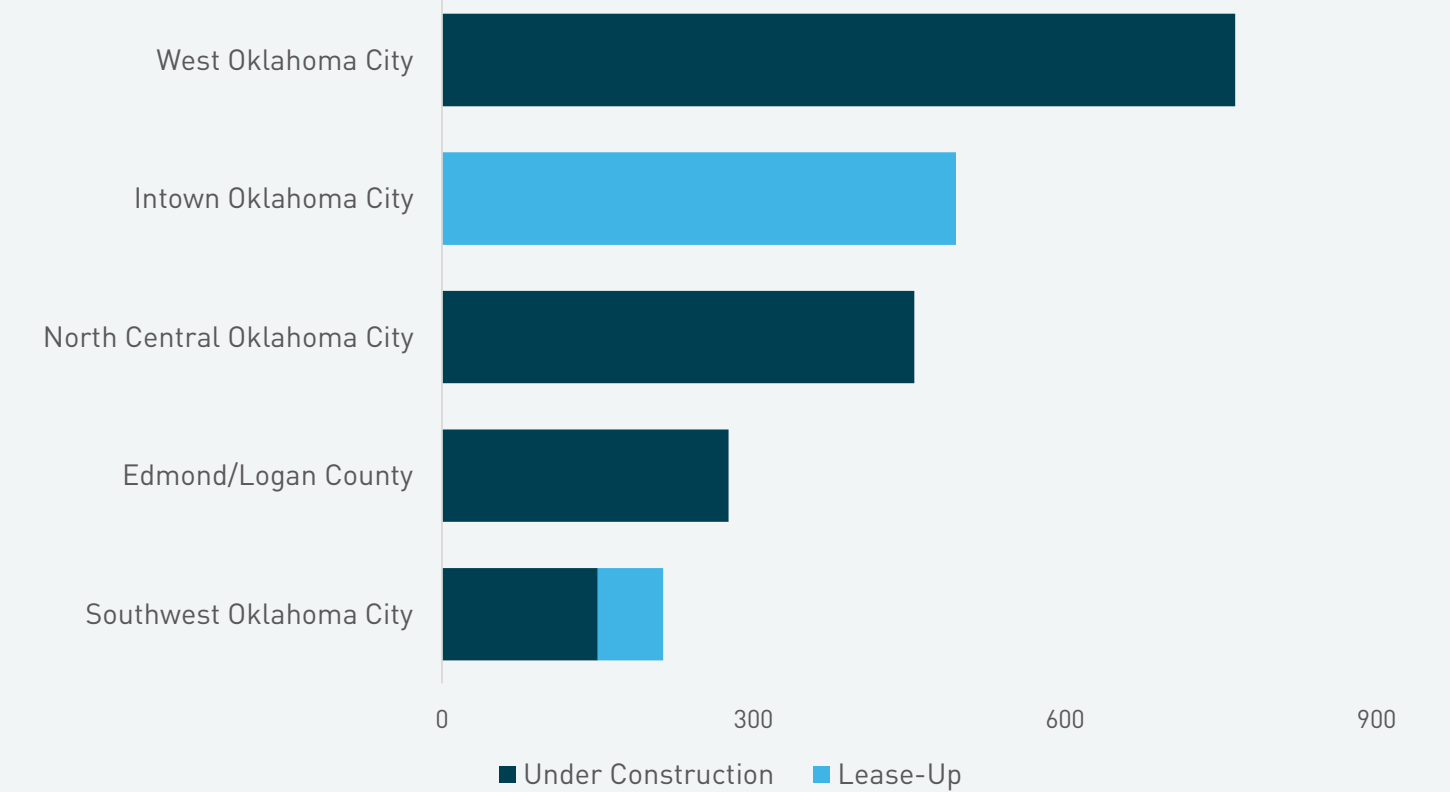


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

Q2 2023

\$989

↑ 5.1% YOY

Occupancy

Q2 2023

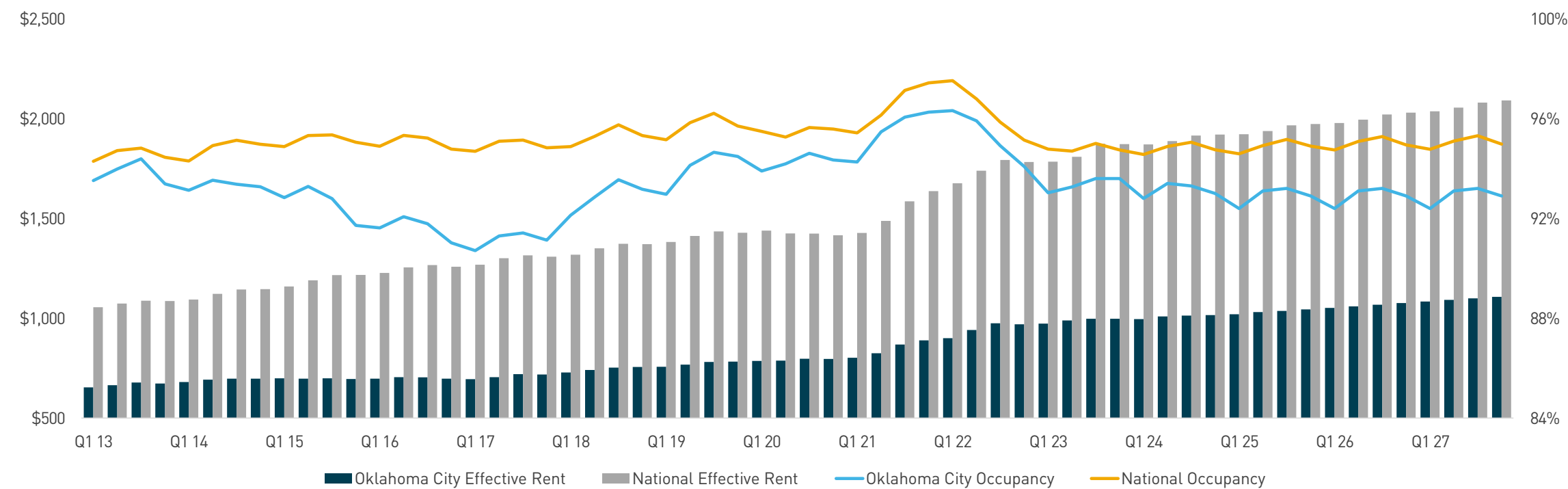
93.3%

↓ 270 BPS YOY

OKLAHOMA CITY, OK

RENT & OCCUPANCY

Oklahoma City vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
East Oklahoma City	92.3%	-300	\$928	9.0%
Edmond/Logan County	93.9%	-260	\$1,105	0.5%
Intown Oklahoma City	94.1%	-160	\$1,334	1.8%
Norman/Moore	95.1%	-160	\$990	6.1%
North Central Oklahoma City	93.6%	-270	\$1,053	8.9%
Northwest Oklahoma City	93.6%	-230	\$957	1.7%
Southwest Oklahoma City	91.7%	-360	\$868	6.0%
West Oklahoma City	91.0%	-430	\$818	5.7%



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

© 2023 Berkadia Real Estate Advisors LLC

Berkadia® is a trademark of Berkadia Proprietary Holding LLC

Commercial mortgage loan origination and servicing businesses are conducted exclusively by Berkadia Commercial Mortgage LLC and Berkadia Commercial Mortgage Inc. This website is not intended to solicit commercial mortgage loan brokerage business in Nevada. Investment sales and real estate brokerage businesses are conducted exclusively by Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. For state licensing details for the above entities, visit: www.berkadia.com/legal/licensing.aspx

The information contained in this flyer has been obtained from sources we believe to be reliable; however, we have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. While we do not doubt its accuracy, we have not verified it and neither we, nor the Owner, make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not necessarily represent past, current or future performance of the property. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.