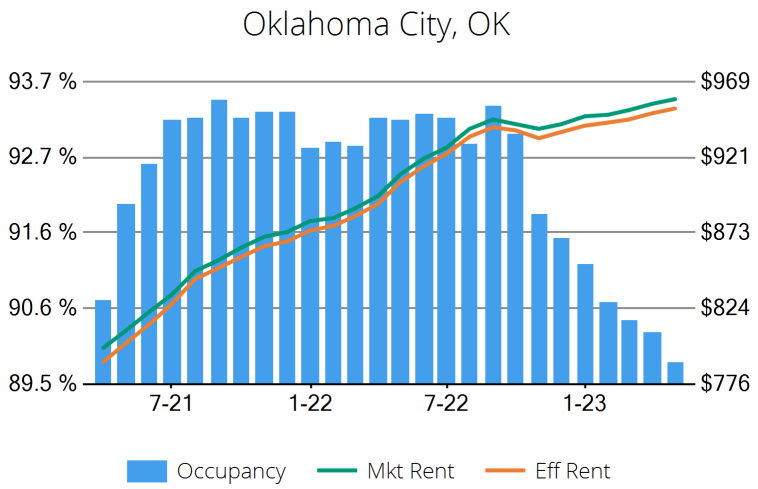
Oklahoma City, OK

End of May, 2023

General Overview

Conventional Properties	May 2023	Annual Chg
Occupancy	89.8	-3.6%
Unit Change	463	
Units Absorbed (Annual)	-2,573	
Average Size (SF)	848	0%
Asking Rent	$958	+5.4%
Asking Rent per SF	$1.13	+5.4%
Effective Rent	$952	+5.3%
Effective Rent per SF	$1.12	+5.3%
% Offering Concessions	14%	+19.5%
Avg. Concession Package	4.4%	-10.1%



Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	78%	604	89,389	89.8%	848	$958	$952	14.3%	4.4%
Affordable	11%	149	13,109	91.6%	876	$810	$808	3.5%	3.7%
Senior Living	7%	98	7,606	88.5%	797	$1,280	$1,280	2.9%	2.4%
Student Housing	4%	28	5,152	96.7%	1,126	$1,748	$1,748	0.0%	0.0%
Totals *		879	115,256						

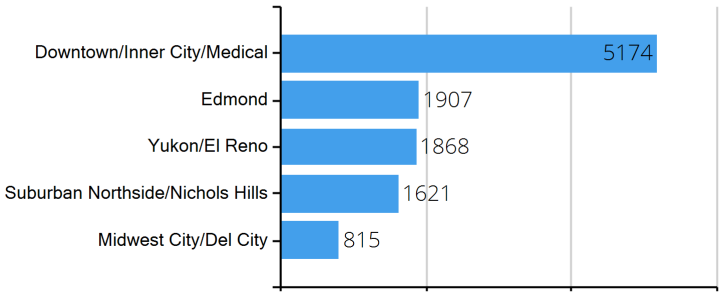
Top 5 Submarkets

Occupancy Annual Change	May-23	Change
Chickasha/Grady County	95.5%	2.7%
Northwest/Lake Hefner	92.6%	-0.6%
Enid/Garfield County	91.3%	-0.8%
Downtown/Inner City/Medical	91.1%	-1.0%
Edmond	93.9%	-2.1%

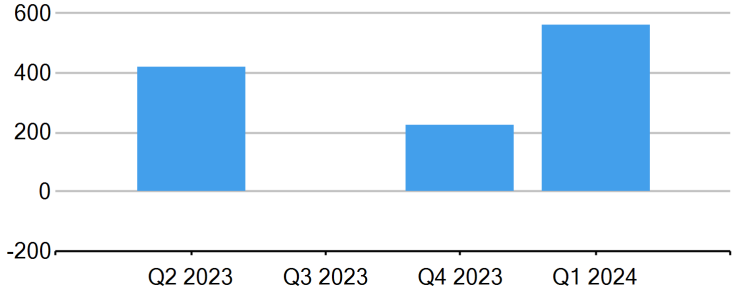
Effective Rent Gains	May-23	Change
Guthrie/Logan County	$772	14.9%
Bethany	$760	9.8%
Chickasha/Grady County	$809	9.3%
Southwest OKC/WRWA/Moore	$924	6.8%
Stillwater/Payne County	$822	6.5%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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* ALN Active listings. For additional details and definitions, visit our methodology page: .
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