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## Contacts

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## Oklahoma City December 2023

Oklahoma City is the 47th largest multifamily market with 104,710 completed units and 16,880 units in development, 3,207 of which have already broken ground.

New lease asking **rents** are at \$963, up 1.8% ▲ from the previous year placing Oklahoma City at 58th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **633** ▲ net units absorbed over the past twelve months. This is up **1,010** ▲ units from the previous year's loss of **-377** ▼ absorbed units.

**Employment** in Oklahoma City has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$30.25** according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock





