

MARKET FUNDAMENTALS*

	YOY Chg	Outlook
25.1% Vacancy Rate	▼	▼
-490K YTD Net Absorption, SF	▲	▼
\$19.27 Asking Rent, PSF (Overall, All Property Classes) (General Office Product above 10,000 SF, Non-Owner Occupied and Classes A, B or C)	▲	▲

*Not reflective of U.S. Office MarketBeat Tables

ECONOMIC INDICATORS

	YOY Chg	Outlook
718.4 K Oklahoma City Employment	▼	▼
2.9% Oklahoma City Unemployment Rate	▼	▼
4.3% U.S. Unemployment Rate	▲	▲

Source:BLS

ECONOMY:

Oklahoma City’s economy remains strong and steadily growing, supported by a diverse mix of industries. While energy and the private sector continue to serve as key pillars, the metro is experiencing rapid expansion in aerospace, technology, and manufacturing, driven by major investments from companies like Boeing, Skydwellor Aero, and Costco. A pro-business environment, skilled labor force, and competitive state incentives have helped attract new employers and fuel corporate growth, keeping unemployment low at 3.1%—well below the national average—and driving job growth that consistently outpaces the U.S. rate. The city is home to major companies such as Devon Energy, Continental Resources, Paycom, and Love’s Travel Stops, reflecting a growing presence across energy, finance, and retail sectors. Population growth has further bolstered the economy, with the metro area expanding by 18% since 2010—well ahead of Tulsa’s 11%—led by gains in Oklahoma and Canadian Counties, reinforcing the city’s appeal to both businesses and residents.

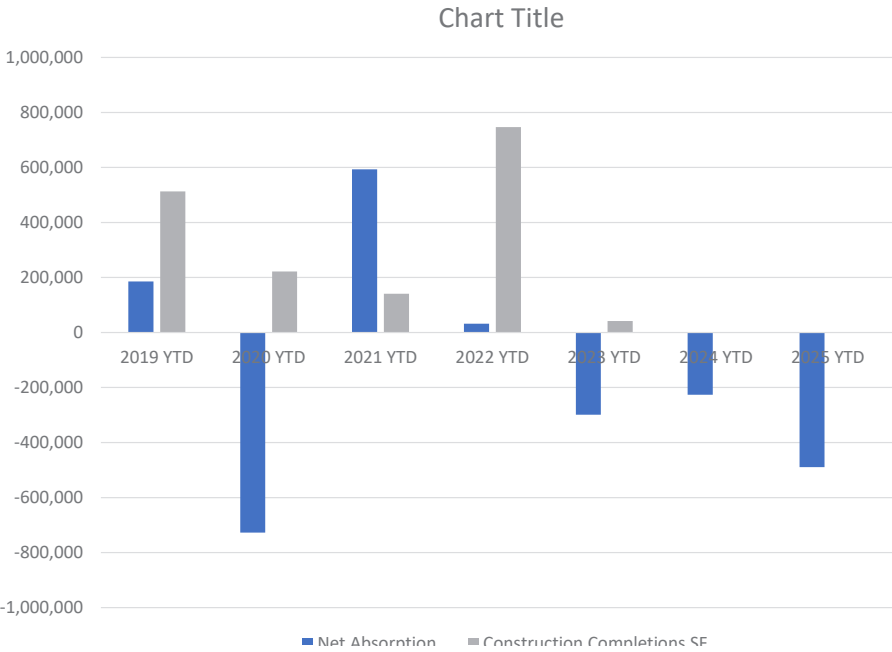
DEMAND:

Compared to peer cities of similar size, Oklahoma City’s office market stands out for its resilience and consistent tenant interest. This strength is largely driven by business-friendly policies, cost-effective lease rates, and a measured pace of new development. Office properties in the metro tend to lease more quickly than the national norm, averaging around 12 months on the market versus over 14 months nationwide. Average asking rents remain highly competitive at \$20.18 per square foot—well below the U.S. average of \$35.93—making the market particularly attractive. Key industries driving this demand include government, finance, tech, insurance, and energy, with much of the activity centered in the North and Northwest corridors, where updated buildings and access to talent are top draws. With its affordability, steady economic base, and lack of overbuilding, Oklahoma City continues to offer one of the most stable office environments in the country.

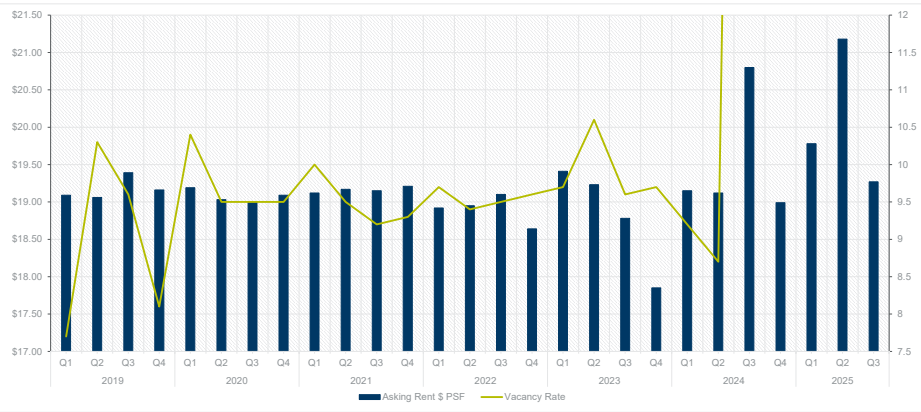
OUTLOOK:

Oklahoma City’s office market is evolving in response to shifting tenant preferences, with demand increasingly focused on smaller, high-quality spaces—particularly in the North and Northwest submarkets, which account for roughly 40% of leasing activity due to their desirable locations. To stay competitive, landlords are enhancing their offerings by increasing the proportion of building common areas, allowing for more shared amenities that appeal to today’s tenants. Although vacancy rates remain elevated, steady leasing activity is being supported by tenant-favorable pricing and more generous tenant improvement (TI) packages. On the investment side, softening interest rates are narrowing the gap between buyer and seller expectations, leading to more balanced negotiations and improved deal flow. Redevelopment opportunities continue to attract investors, with office-to-multifamily conversions and owner-occupied acquisitions becoming increasingly common across the metro. As interest rates are projected to continue declining in the coming months, investment activity is expected to pick up further. Looking ahead, vacancy is likely to decrease as underutilized office space is repurposed, setting the stage for a more stable and dynamic market environment.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	SUBLET VACANT (SF)	DIRECT VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	YTD LEASING ACTIVITY (SF)	UNDER CNSTR (SF)	OVERALL AVG ASKING RENT (ALL CLASSES)*	OVERALL AVG ASKING RENT (CLASS A)*
CBD	5,101,103	54,782	1,357,610	28.3%	-4,456	-2,760	49,461	0	\$26.42	\$28.73
Edmond	362,578	3,200	47,822	14.1%	-631	9,754	10,923	0	\$20.19	\$19.00
Midtown	850,880	0	307,742	36.2%	-66,087	-73,848	9,839	0	\$22.88	\$22.85
Moore	74,977	0	22,228	29.6%	-1,000	-200	0	0	\$18.73	-
Norman	609,695	0	118,528	19.4%	14,149	-10,575	26,374	0	\$18.72	\$26.00
North	3,093,540	24,355	478,356	15.5%	-2,067	-17,897	130,117	0	\$20.26	\$22.19
Northwest	4,258,232	30,567	1,473,206	36.0%	-23,019	-119,490	158,552	45,000	\$17.60	\$23.29
South	258,258	4,400	81,491	31.6%	-3,664	-6,560	9,980	0	\$11.33	-
West/Central	1,208,582	0	181,395	15.0%	19,783	19,783	3,435	0	\$17.13	-
SUBMARKET TOTALS	15,817,845	117,304	4,068,378	26.5%	-66,992	-204,994	398,681	45,000	\$21.30	\$26.66
OKLAHOMA CITY TOTALS	14,770,595	114,104	3,879,800	25.1%	-397,369	-489,529	182,393	45,000	\$19.27	\$24.27

*Rental rates reflect full service asking

Disclaimer: The information provided is sourced from CoStar Group. While we strive to ensure the accuracy and completeness of the data, we do not guarantee its correctness. Readers should consider this information as a general guide and are encouraged to conduct their own research or consult a professional before making any real estate decisions.

KEY LEASE TRANSACTIONS Q3 2025

PROPERTY	SUBMARKET	TENANT	SF	TYPE
6001 N Classen Blvd	North		32,136	New Lease
14000 N Quail Springs	North		25,552	New Lease
9400 N Broadway Ext	North		25,075	New Lease
14000 N Quail Springs	North		7,776	New Lease
6501 N Broadway Ext	North	Diverse CTI	6,543	New Lease

*Renewals not included in leasing statistics

KEY SALES TRANSACTIONS Q3 2025

PROPERTY	SUBMARKET	SELLER / BUYER	SF	PRICE /\$ PSF
10914 Hefner Pointe	Northwest	Lake Pointe Center, LLC/Unknown	26,747	Not Disclosed
2401 Tee Circle	Norman	3528 Holdings, LLC/Jmms Investments, LLC	18,000	\$305,000/\$16.94
3120 W Britton Rd	Northwest	Spark Brixton, LLC/Dawn Moore, LLC	13,754	\$1,982,659/\$144.15
3140 W Britton Rd	Northwest	Spark Brixton, LLC/Dawn Moore, LLC	13,674	\$2,273,391/\$166.26
1020 NW 24th St	Norman	Norman Medical VA, LLC/Field Da Acquisitions, Inc	11,765	\$2,100,000/\$178.50

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