

FIRST QUARTER
OFFICE MARKET REPORT
2026

OKLAHOMA CITY, OKLAHOMA



EXECUTIVE SUMMARY

The Oklahoma City office market had a solid but slightly slower start to 2026, with about 53,700 SF of positive absorption. Vacancy improved a bit to 9.9%, while average rents dipped slightly to \$20.97/SF. Class A buildings continue to stand out, with strong leasing activity, rising rents, and lower vacancy. On the other hand, Class B space struggled this quarter with negative absorption and higher vacancy, while Class C held relatively steady with small gains and modest rent growth.

On the sales side, activity remained steady with 70 deals totaling nearly \$133 million and average pricing around \$98.00/SF. About 330,000 SF of new office space is under construction, with several projects delivering over the next couple of years. Overall, the market feels fairly stable right now—tenants clearly favor higher-quality space, while older, mid-tier buildings face more pressure.

Abbey Sullivan – OFFICE | RETAIL

LEASING ACTIVITIES

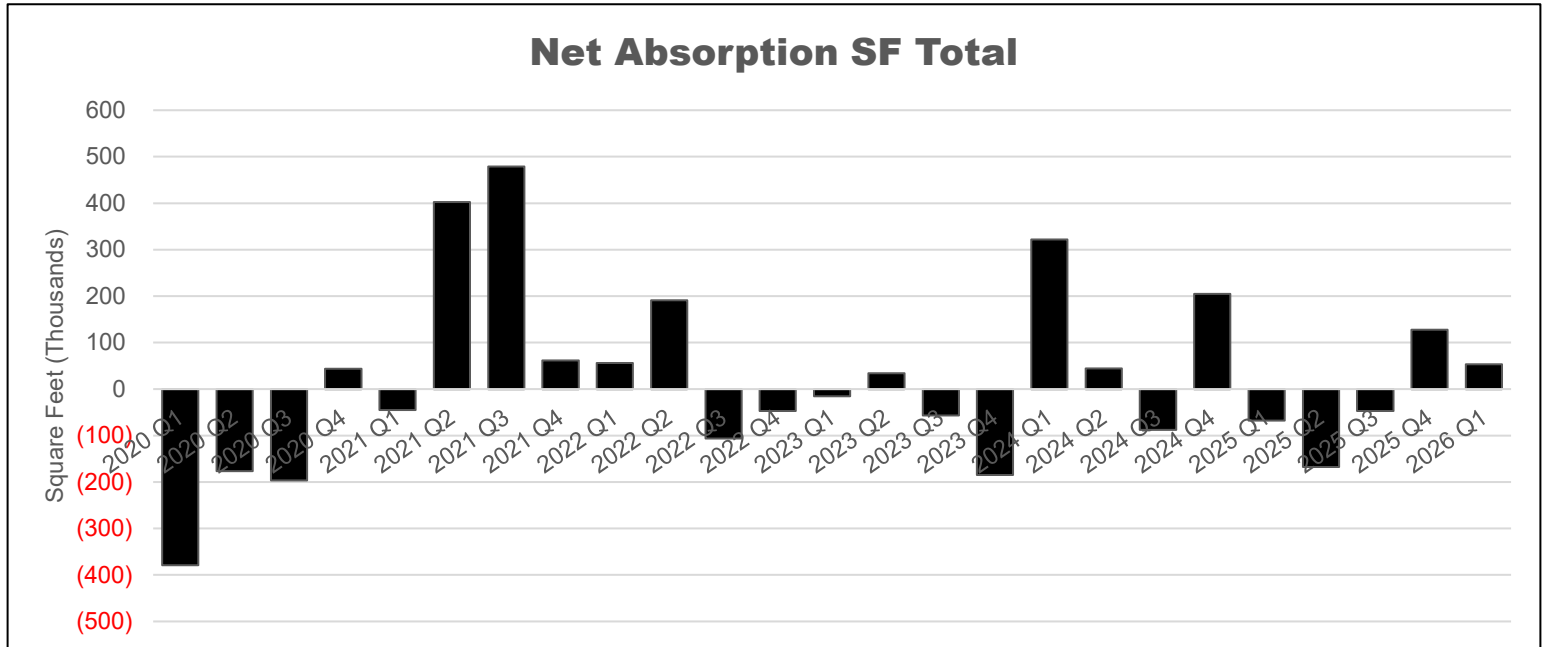
TOTAL INVENTORY	73,932,827 SF
TOTAL NET ABSORPTION	53,699 SF
OVERALL RENTAL RATE	\$20.97/SF/YR
TOTAL VACANCY RATE	9.9%
UNDER CONSTRUCTION	329,813 SF

SALES ACTIVITIES

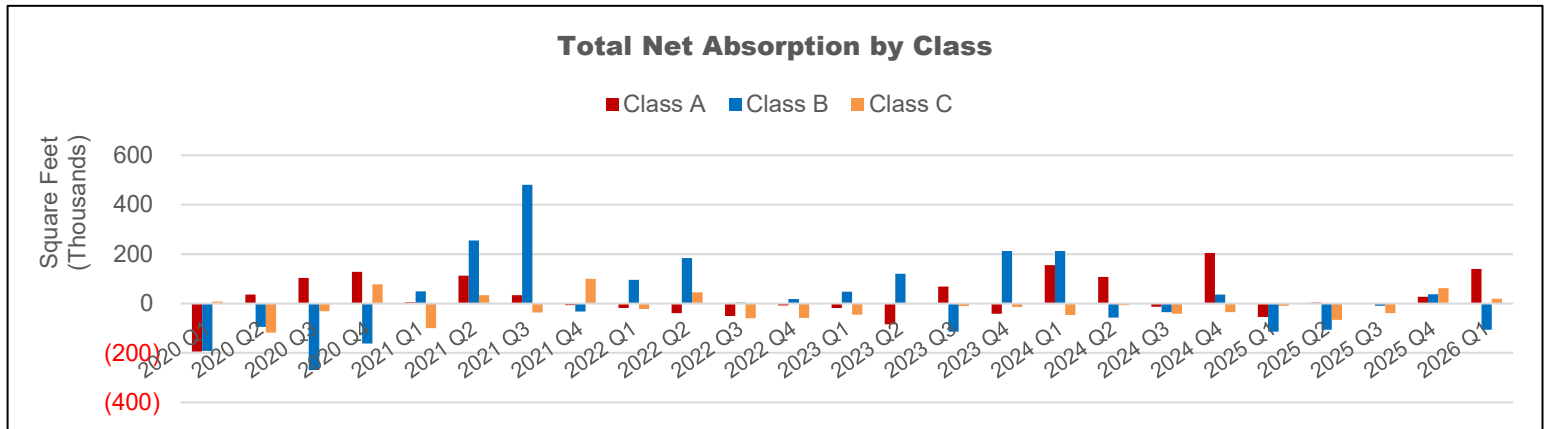
NUMBER OF TRANSACTIONS	70
TOTAL SALES VOLUME	\$132,988,457
AVERAGE PRICE PER BLDG. SF	\$98.44/SF

OKLAHOMA CITY OFFICE MARKET LEASING

The largest office lease signings based on SF during Q1 2026 include the 26,350 SF office lease at 101 N. Robinson Avenue in Oklahoma City, the 25,381 SF office lease at 3705 W. Memorial Road in Oklahoma City and the 20,177 SF office lease at 28 E. Harvey Avenue in Oklahoma City.

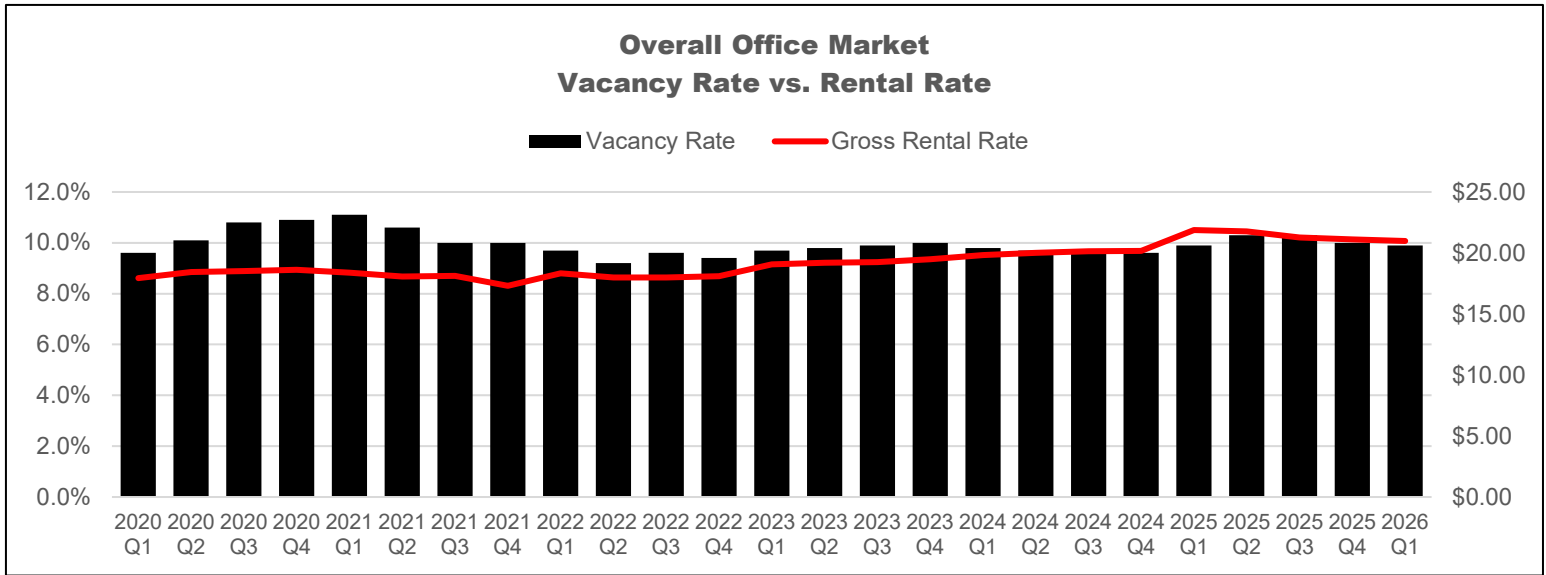


- The total net absorption was a positive 53,699 SF at the end of Q1 2026
- The total net absorption decreased compared to the positive 127,985 SF at the end of Q4 2025
- The total inventory was 73,932,827 SF at the end of Q1 2026
- The total inventory increased from the 73,915,441 SF at the end of Q4 2025

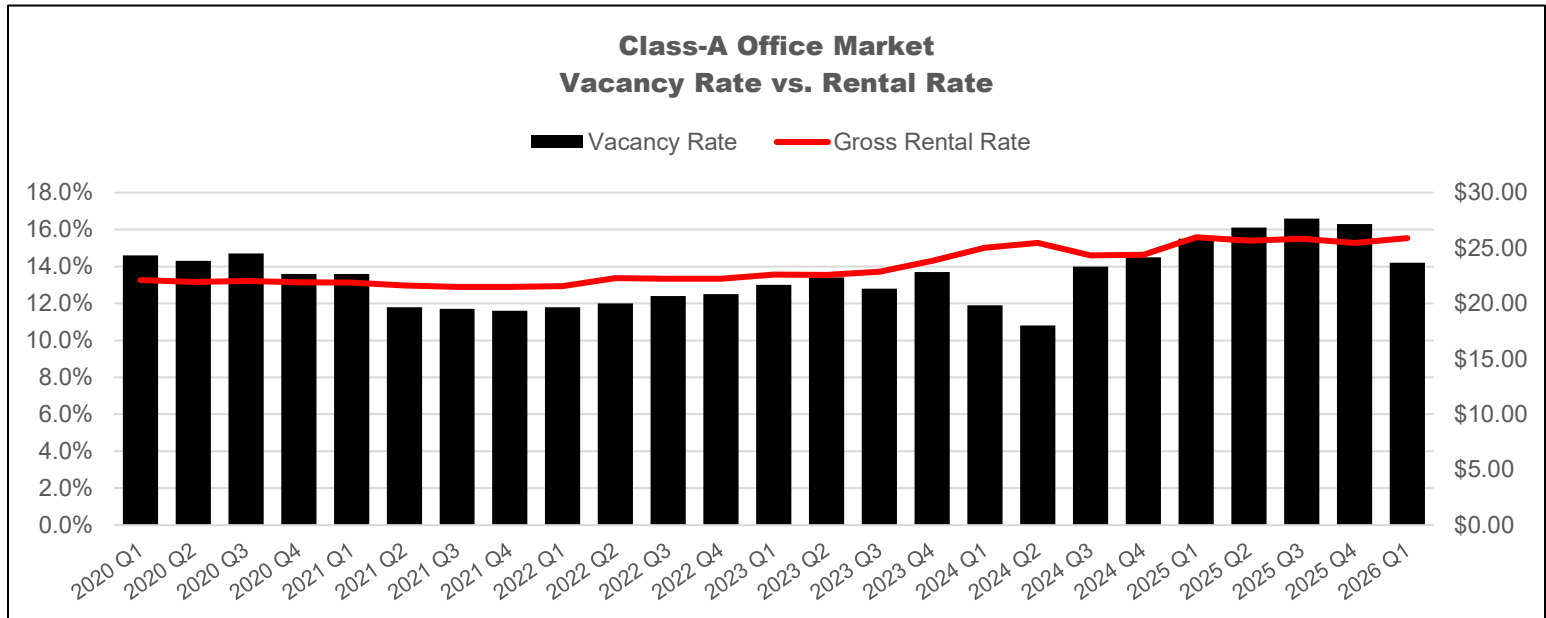


- The Class-A property absorption was a positive 140,302 SF, which increased from the net absorption of a positive 27,338 SF at the end of Q4 2025
- The Class-B property absorption was a negative 106,023 SF, which decreased from the net absorption of a positive 38,209 SF at the end of Q4 2025
- The Class-C property absorption was a positive 19,420 SF, which decreased from the net absorption of a positive 62,438 SF at the end of Q4 2025

RENTAL & VACANCY RATES

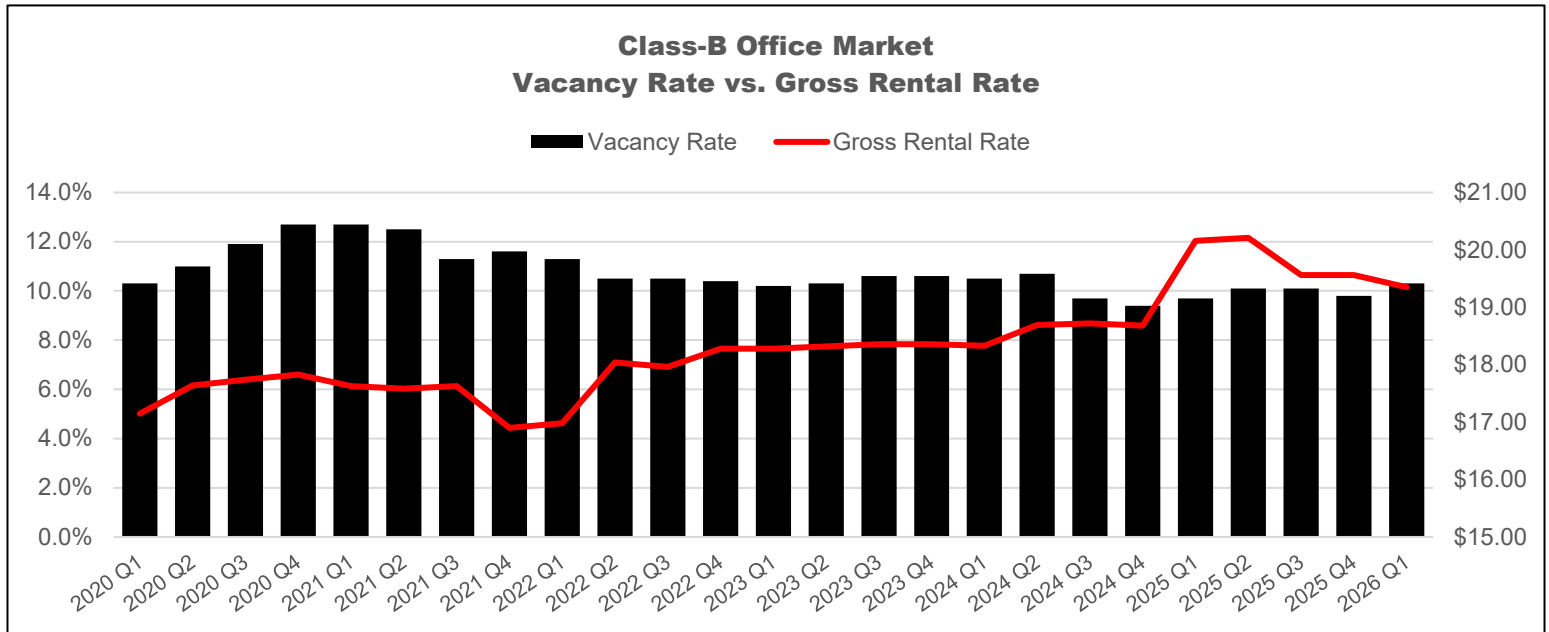


- The overall office market rental rate averaged \$20.97/SF/YR at the end of Q1 2026
- The overall office market rental rate decreased from the \$21.12/SF/YR at the end of Q4 2025
- The overall vacancy rate was 9.9% at the end of Q1 2026
- The overall vacancy rate decreased from the 10.0% at the end of Q4 2025

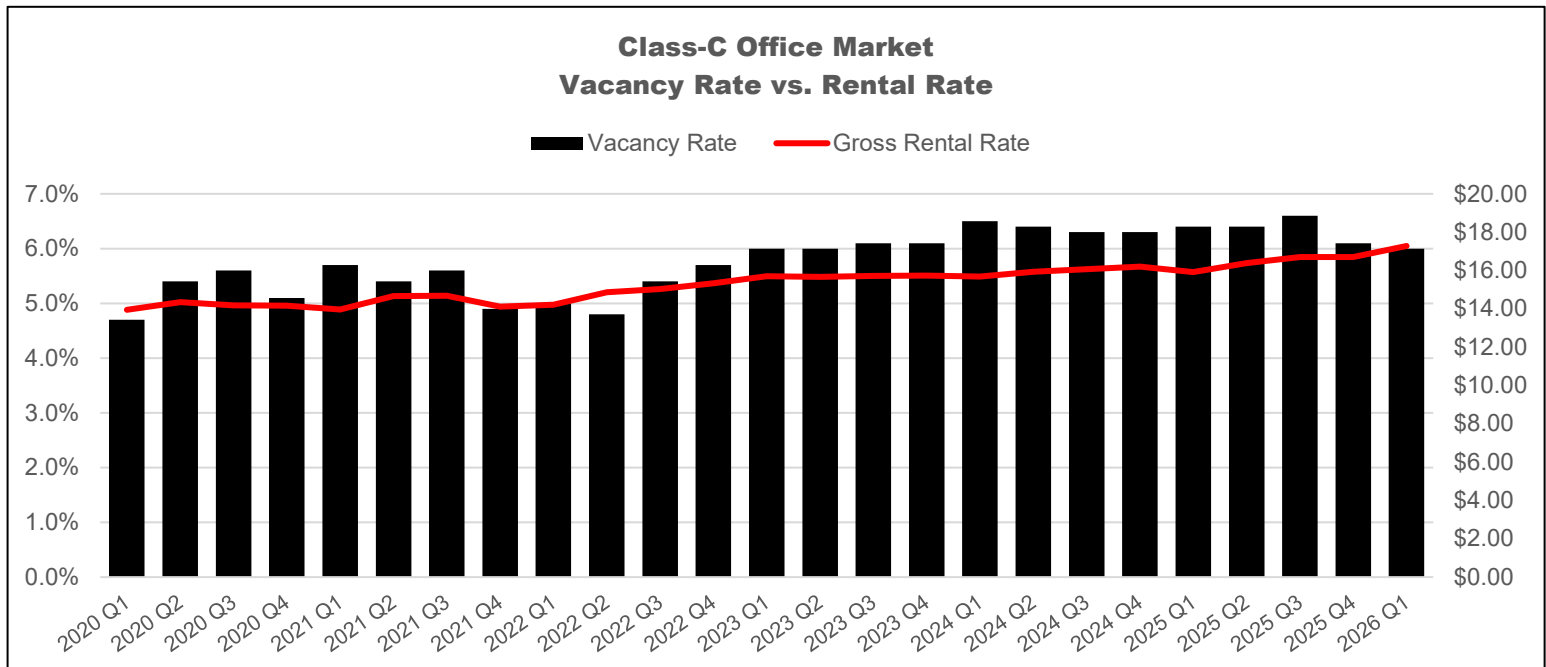


- Class-A property rental rate averaged \$25.90/SF/YR at the end of Q1 2026
- Class-A property rental rate increased from the \$25.47/SF/YR at the end of Q4 2025
- Class-A property vacancy rate was 14.2% at the end of Q1 2026
- Class-A property vacancy rate decreased from the 16.3% at the end of Q4 2025

RENTAL & VACANCY RATES

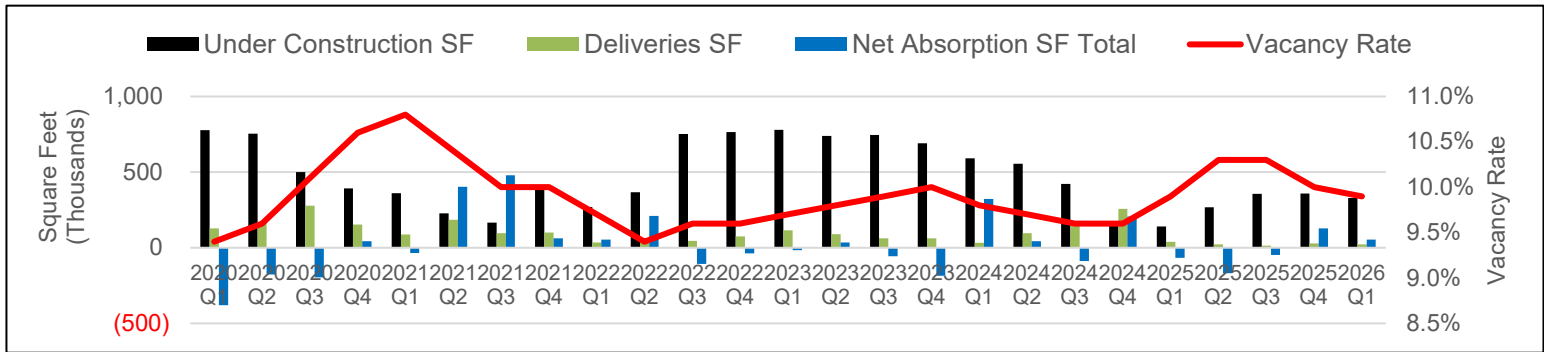


- Class-B property rental rate averaged \$19.35/SF/YR at the end of Q1 2026
- Class-B property rental rate increased the \$19.56/SF/YR at end of Q4 2025
- Class-B property vacancy rate was 10.3% at the end of Q1 2026
- Class-B property vacancy rate increased from the 9.8% from Q4 2025



- Class-C property rental rate averaged \$17.28/SF/YR at the end of Q1 2026
- Class-C property rental rate increased from the \$16.71/SF/YR at the end of Q4 2025
- Class-C property vacancy rate was 6.0% at the end of Q1 2026
- Class-C property vacancy rate decreased from the 6.1% at the end of Q4 2025

CONSTRUCTION, DELIVERY, NET ABSORPTION & VACANCY RATES



There was a 329,813 SF of office space under construction at the end of Q1 2026. The asking rental rate of under construction rentable office space averaged \$25.33/SF/YR. The two properties with the largest building area under construction are the 73,013 SF building at 1315 W. Vandament Avenue in Yukon, which is scheduled to be delivered in May 2026, and the 66,000 SF building at N. Broadway Avenue & N.W. 13th Street in Oklahoma City, which is scheduled to be delivered in September 2026.

NOTABLE OFFICE PROPERTIES UNDER CONSTRUCTION

PROPERTY NAME	PROPERTY ADDRESS	CITY	RBA	DELIVERY TIME
	1315 W. Vandament Avenue	Yukon	73,013 SF	May 2026
Alley North	N. Broadway Avenue & N.W. 13 th Street	OKC	66,000 SF	September 2026
Berry-Rock	616 N. Walnut Avenue	OKC	60,000 SF	March 2027
	15517 N. Pennsylvania Avenue	Edmond	48,000 SF	May 2026
	7700 S.W. 44 th Street	OKC	45,458 SF	December 2026

There were 70 office transactions recorded in Q1 2026 totaling \$132,988,457. The largest individual office sale based on dollar volume was the sale 6200 N.W. Classen Street in Oklahoma City. MidFirst Bank purchased the 244,283 SF property from Southwestern Energy Company for \$30,000,000 or \$122.81/SF, on January 21, 2026.

SUMMARY	
NUMBER OF TRANSACTIONS	70
TOTAL SALES VOLUME	\$132,988,457
TOTAL BUILDING SF	1,432,372 SF
TOTAL LAND IN ACRES	74.2 ACRES
AVERAGE PRICE PER BLDG SF	\$98.44
MEDIAN PRICE PER BLDG SF	\$117.69
ACTUAL CAP RATE	8.1%

OKC MARKET TOP OFFICE SALE TRANSACTIONS Q1 2026



Address: 6200 N.W. Classen Street-OKC
Sale Price: \$30,000,000
Price per SF: \$122.81/SF
Sale Date: 1/21/2026



Address: 6300 N. Classen Boulevard-OKC
Sale Price: \$18,608,000
Price per SF: \$140.45/SF
Sale Date: 2/17/2026



Address: 701 Market Drive-OKC
Sale Price: \$8,700,000
Price per SF: \$187.63/SF
Sale Date: 1/8/2026



Address: 5401 N. Portland Avenue-OKC
Sale Price: \$7,311,684
Price per SF: \$58.36/SF
Sale Date: 3/3/2026



Address: 6701 Broadway Extension-OKC
Sale Price: \$6,092,000
Price per SF: \$125.09/SF
Sale Date: 3/31/2026



Address: 3555 N.W. 58th Street
Sale Price: \$5,824,183
Price per SF: \$57.45/SF
Sale Date: 1/13/2026

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