

NAIRED COMMERCIAL REAL ESTATE

OKLAHOMA CITY, OKLAHOMA

OFFICE

3RD QUARTER MARKET REPORT

2026

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EXECUTIVE SUMMARY

The Oklahoma City office market improved modestly in Q3 2026. Net absorption was positive at 23,459 SF, up from 6,566 SF in Q2 and well ahead of the negative 47,440 SF a year earlier. Class A drove the gain with about 69,800 SF absorbed, while Classes B and C turned slightly negative. Overall vacancy fell to 9.7% (from 9.9% last quarter and 10.3% a year ago), and gross asking rent rose to $22.15/SF/yr. Rents edged up and vacancies dipped in every class. Class A remains the most vacant at 15.1%, and Class C the tightest at 5.5%. About 320,000 SF is under construction, mostly delivering in early 2027 and asking about $26.61/SF.

Sales activity rose sharply year over year. There were 71 transactions totaling about $148.1 million, compared with 62 deals and $27.3 million in Q3 2025. Building square footage sold nearly quadrupled to 1.32 million SF, the average price climbed to $167.56/SF from $115.56, and cap rates tightened slightly to 7.6%. The largest deal was Blue Owl Capital's $34.5 million purchase of 9800 Broadway Extension from Sila Realty Trust. The largest leases were about 25,000 to 30,000 SF each, at 201 S. Robert S. Kerr and 211 N. Robinson downtown.

Abbey Sullivan - Office | Retail

LEASING ACTIVITIES		VS. Q3 '25
TOTAL INVENTORY	**74,093,572 SF**	▲ from 73,280,78 SF
TOTAL NET ABSORPTION	**23,459 SF**	▲ from -47,440 SF
OVERALL RENTAL RATE	**$22.15/SF/YR**	▲ from $21.28/SF/YR
TOTAL VACANCY RATE	**9.7%**	▼ from 10.3%
UNDER CONSTRUCTION	**320,222 SF**	▼ from 356,509 SF

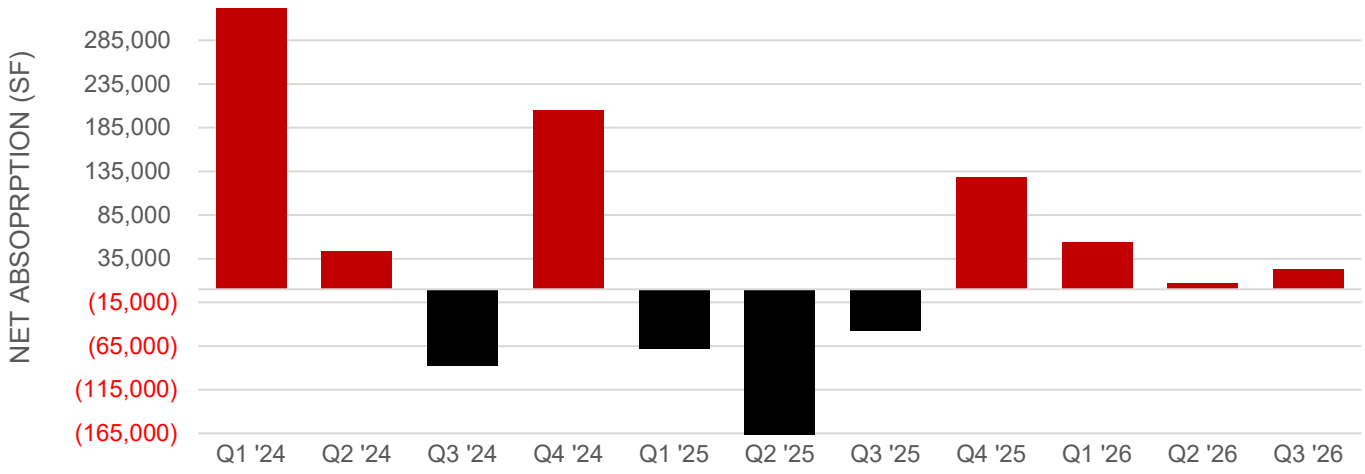
SALES ACTIVITIES		VS. Q3 '25
NUMBER OF TRANSACTIONS	**71**	▲ from 62
TOTAL SALES VOLUME	**$148,101,585**	▲ from $27,294,499
AVERAGE PRICE PER BLDG. SF	**$167.56/SF**	▲ from $115.56/SF

Arrow color reflects whether the year-over-year move is favorable for the OKC office market, not simply the direction of the number.

MARKET LEASING

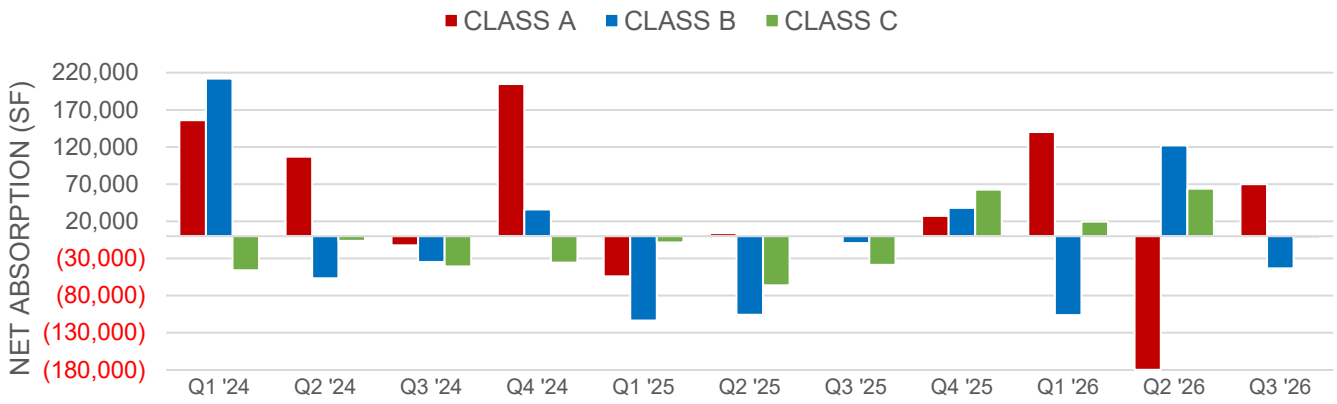
The largest office lease signings based on SF during Q3 2026 include the 29,655 SF office lease at 201 S. Robert S. Kerr Avenue in Oklahoma City, the 25,254 SF office lease at 211 N. Robinson Avenue in Oklahoma City and the 24,916 SF office lease at 211 N. Robinson Avenue in Oklahoma City.

TOTAL NET ABSORPTION



- The total net absorption was a positive 23,459 SF at the end of Q3 2026
- The total net absorption increased compared to the positive 6,566 SF at the end of Q2 2026
- The total inventory was 74,093,572 SF at the end of Q3 2026
- The total inventory decreased from the 74,156,325 SF at the end of Q2 2026

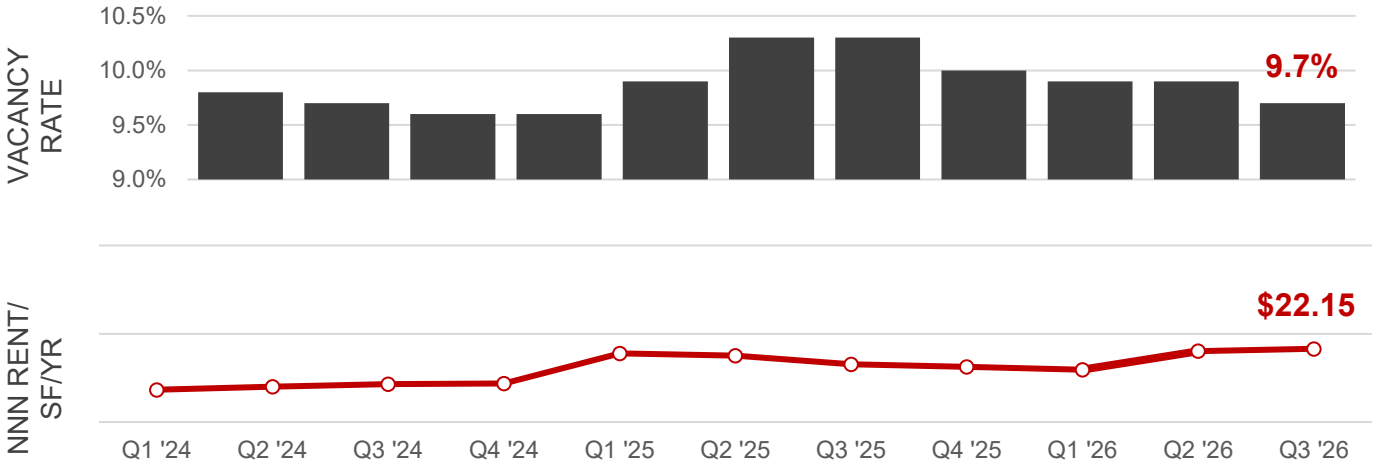
TOTAL NET ABSORPTION BY CLASS



- Class-A net absorption was a positive 69,794 SF, up from the negative 179,676 SF at the end of Q2 2026
- Class-B net absorption was a negative 43,471 SF, down from the positive 122,151 SF at the end of Q2 2026
- Class-C net absorption was a negative 2,864 SF, down from the positive 19,420 SF at the end of Q2 2026

RENTAL & VACANCY RATES

OVERALL OFFICE MARKET



GROSS ASKING RENT – Q3 2026

$22.15 / SF /YR

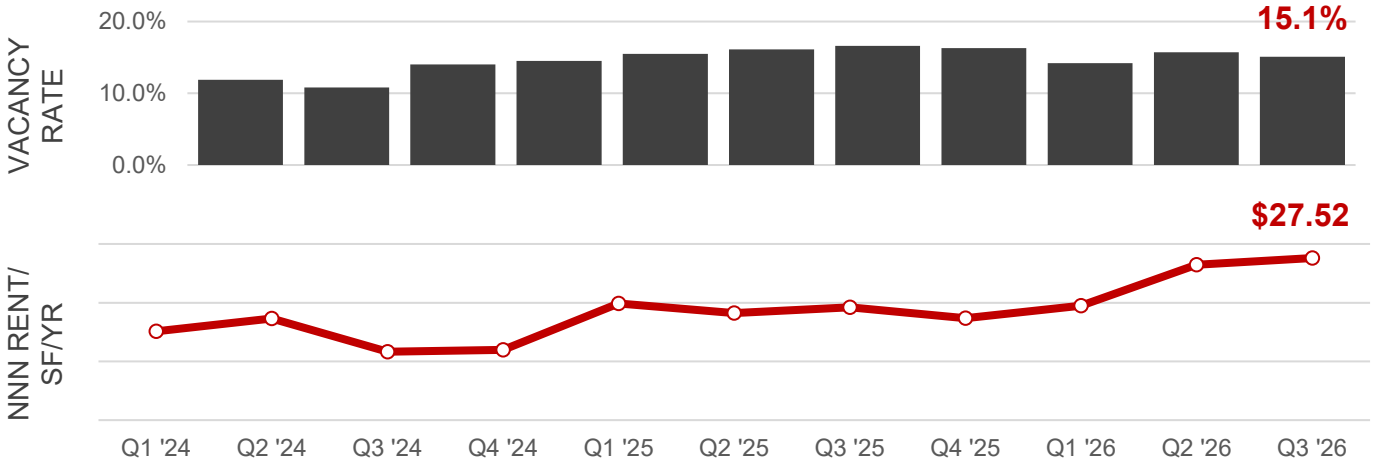
Up 0.63% from $22.01/SF/YR in Q2 2026

VACANCY RATE – Q3 2026

9.7%

Down from the 9.9% at the end of Q2 2026

CLASS-A OFFICE PROPERTY



GROSS ASKING RENT – Q3 2026

$27.52 / SF /YR

Up 0.84% from $27.29/SF/YR in Q2 2026

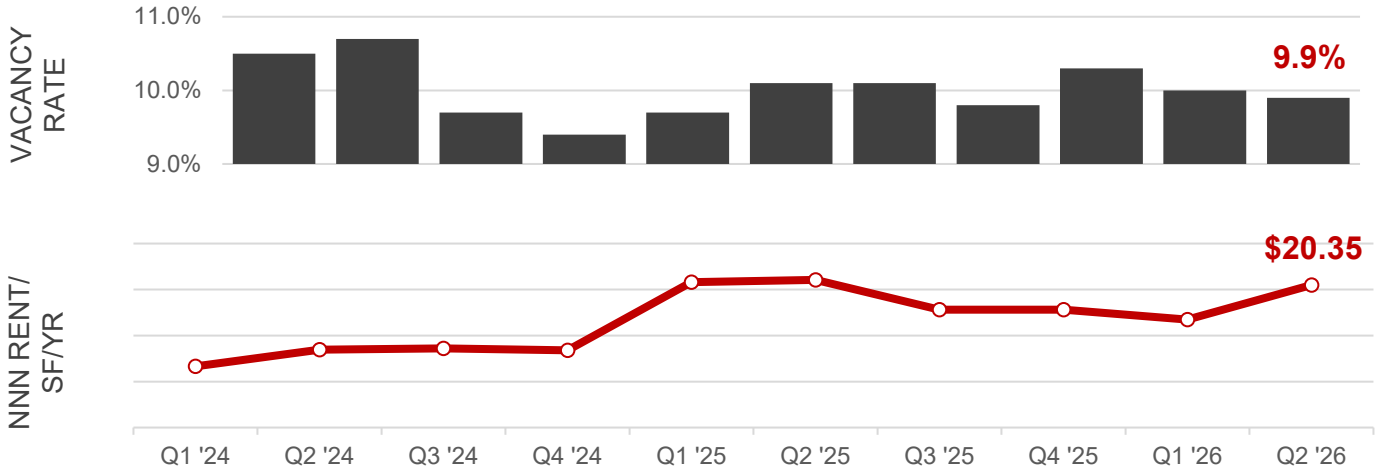
VACANCY RATE – Q3 2026

15.1%

Down from 15.7% at the end of Q2 2026

RENTAL & VACANCY RATES

CLASS-B OFFICE PROPERTY



GROSS ASKING RENT – Q3 2026

$20.35 / SF /YR

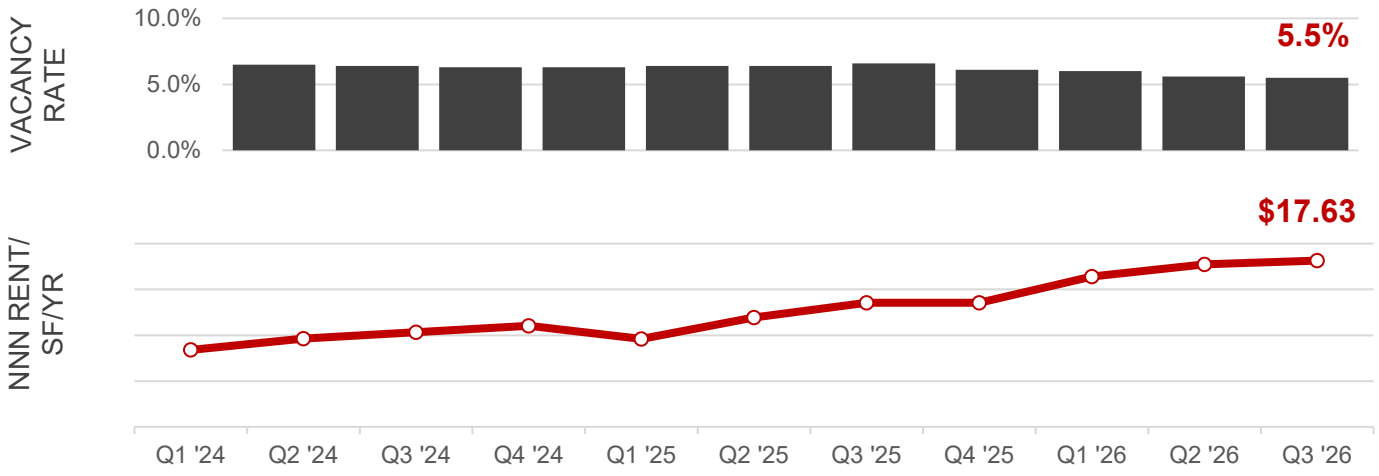
Up 1.24% from $20.10/SF/YR in Q2 2026

VACANCY RATE – Q3 2026

9.9%

Down from 10% at the end of Q2 2026

CLASS-C OFFICE PROPERTY



GROSS ASKING RENT – Q3 2026

$17.63/ SF /YR

Up 0.46% from $17.55/SF/YR in Q2 2026

VACANCY RATE – Q3 2026

5.5%

Down from 5.6% at the end of Q2 2026

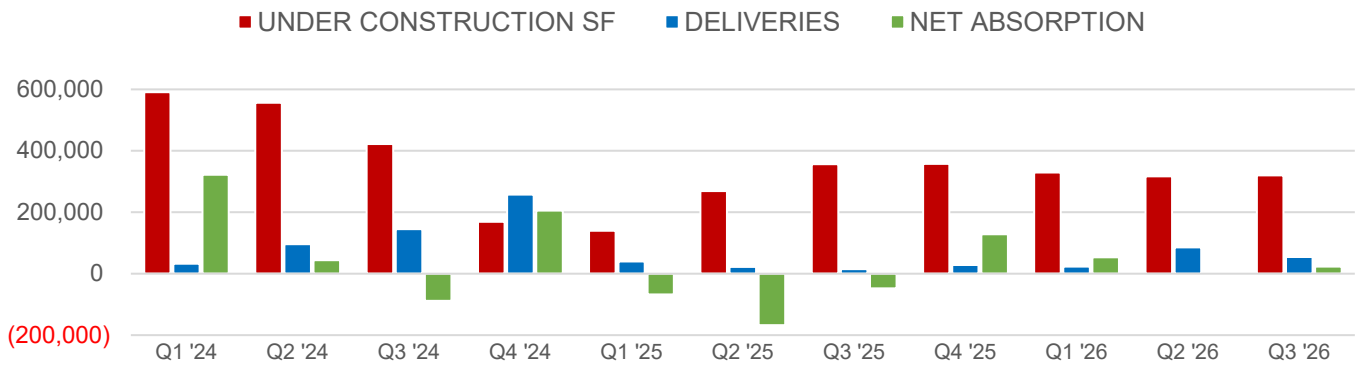
BY SUBMARKET & FEATURES

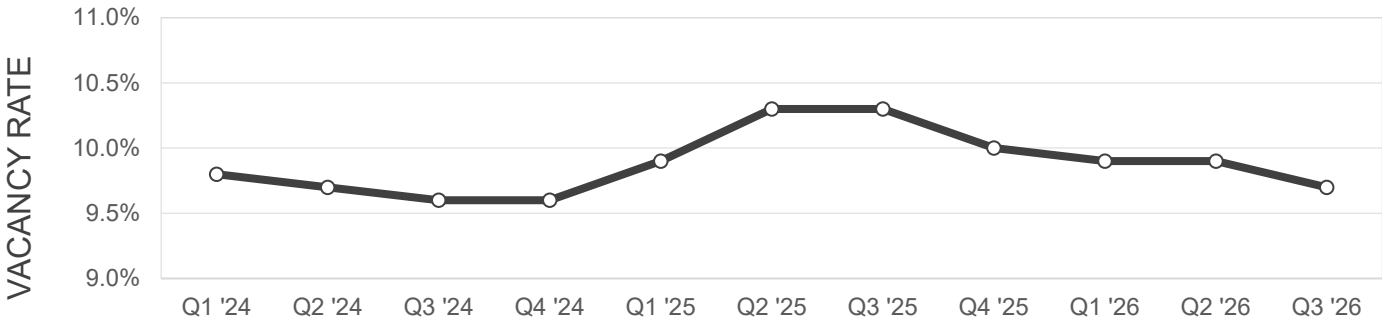
	OKC EAST	OKC NW	OKC NORTH	OKC SOUTH	EDMOND	MOORE / NORMAN
RENT PER SF	$19.77	$20.82	$22.85	$18.90	$20.94	$20.89
VACANCY RATE	6.9%	13.1%	8.6%	8.2%	7.8%	9.7%
EXISTING BUILDINGS	300	926	712	389	706	771
12-MONTH NET ABSORPTION	44.2K	13.1K	-369K	-117K	3.6K	-37.4K

	CLASS A	CLASS B	CLASS C
RENT PER SF	$26.28	$21.54	$18.49
VACANCY RATE	13.4%	10.1%	5.8%
EXISTING BUILDINGS	87	2,562	2,602
12-MONTH NET ABSORPTION	193K	-206K	-389K

Note: *The submarket table covers core OKC submarkets only. The class and size tables reflect CoStar building ratings across the broader office inventory and may differ from the class figures shown elsewhere in this report.*

CONSTRUCTION, DELIVERIES & VACANCY





There was 320,222 SF of office space under construction at the end of Q3 2026. The two properties with the largest building area under construction are the 66,000 SF building at N.W. 13th Street & Broadway Avenue in Oklahoma City, which is scheduled to be delivered in February 2027, and the 60,000 SF building at 616 N. Walnut Avenue in Oklahoma City, which is scheduled to be delivered in February 2027. We are seeing asking rental rates for under construction office properties average $26.61/SF/YR in the Oklahoma City market at the end of Q3 2026.

NOTABLE OFFICE PROPERTIES UNDER CONSTRUCTION

PROPERTY ADDRESS	CITY	RBA	DELIVERY TIME
N. Broadway Ave & N.W. 13th Street	Oklahoma City	**66,000 SF**	February 2027
616 N. Walnut Avenue	Oklahoma City	**60,000 SF**	February 2027
7700 S.W. 44th Street	Oklahoma City	**45,458 SF**	December 2026
7919 Mid America Boulevard	Oklahoma City	**17,734 SF**	February 2027
8245 N. Oklahoma Avenue	Oklahoma City	**16,700 SF**	February 2027

OFFICE SALE TRANSACTION SUMMARY

71	$148,101,585	$167.56/SF
TRANSACTIONS RECORDED	TOTAL SALES VOLUME	AVERAGE PRICE PER BLDG/SF

SALES SUMMARY		VS. Q3 '25
NUMBER OF TRANSACTIONS	**71**	▲ from 62
TOTAL SALES VOLUME	**$148,101,585**	▲ from $27,294,499
TOTAL BUILDING SF SOLD	**1,317,387 SF**	▲ from 340,033 SF
TOTAL LAND IN ACRES	**94.3 ACRES**	▼ from 202.6 acres
AVERAGE PRICE PER BLDG SF	**$167.56/SF**	▲ from $115.56/SF
MEDIAN PRICE PER BLDG SF	**$188.48/SF**	▲ from $117.53/SF
ACTUAL CAP RATE	**7.6%**	▼ from 7.8%

There were 71 transactions totaling $148,101,585 recorded during the third quarter of 2026. The largest individual office sale based on dollar volume was the sale 9800 Broadway Extension in Oklahoma City.

LARGEST SALE OF THE QUARTER

9800 Broadway Extension, Oklahoma City, Oklahoma

SALE PRICE	PRICE PER SF	BUILDING SIZE	CLOSED
$34,463,175	$334.67/SF	102,978 SF	July 1, 2026

Blue Owl Capital purchased the 102,978 SF building from Sila Realty Trust.

TOP OFFICE SALE TRANSACTIONS



9800 Broadway Extension
Oklahoma City, Oklahoma

SALE PRICE	PRICE PER SF	SALE DATE
$34,463,175	$334.67/SF	7/1/2026



3110 S.W. 89th Street
Oklahoma City, Oklahoma

SALE PRICE	PRICE PER SF	SALE DATE
$10,687,297	$239.16/SF	7/1/2026



10001-10021 S. Western Avenue
Oklahoma City, Oklahoma

SALE PRICE	PRICE PER SF	SALE DATE
$9,322,955	$225.22/SF	7/1/2026



3115 S.W. 89th Street
Oklahoma City, Oklahoma

SALE PRICE	PRICE PER SF	SALE DATE
$7,827,501	$533.35/SF	7/1/2026



14024 Quail Pointe Drive
Oklahoma City, Oklahoma

SALE PRICE	PRICE PER SF	SALE DATE
$7,260,824	$207.63/SF	7/1/2026

Price per SF is calculated on building area only; land-heavy sites can show an outsized figure. The hero image and each address link to Google Maps.

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NAI Red strives for excellence in all facets of real estate services in order to maintain our position as an industry leader. Our team transforms forward-thinking ideas into cutting-edge applications to achieve maximum results for our clients, company, and community.

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