

FOURTH QUARTER  
**OFFICE** MARKET REPORT  
2025

OKLAHOMA CITY, OKLAHOMA

**4**

## EXECUTIVE SUMMARY

The Oklahoma City office market closed out Q4 2025 with clear signs of stabilization and renewed momentum. Total net absorption turned positive at 127,985 SF, a strong rebound from the prior quarter. Leasing activity was driven by several notable transactions, including leases at 4045 N.W. 64th Street, 100 N. Broadway, and 2701 S. Harvey Avenue, while overall inventory increased slightly to 73.9 million SF. Class A and Class B properties experienced positive absorption, showing the upward trend of tenant demand for higher-quality space.

Overall asking rents averaged \$21.12/SF/YR, while the overall vacancy rate declined to 10.0%, reflecting gradual tightening across the market. Construction activity remains active, with 357,473 SF of office space under construction, including major projects in Yukon and near downtown Oklahoma City. Investment activity remained steady in Q4, with 101 office sales totaling approximately \$69.1 million, led by the \$12.85 million sale of 3440 R.C. Luttrell Drive in Norman, highlighting continued investor interest in well-positioned office assets.

Abbey Sullivan – OFFICE | RETAIL

### LEASING ACTIVITIES

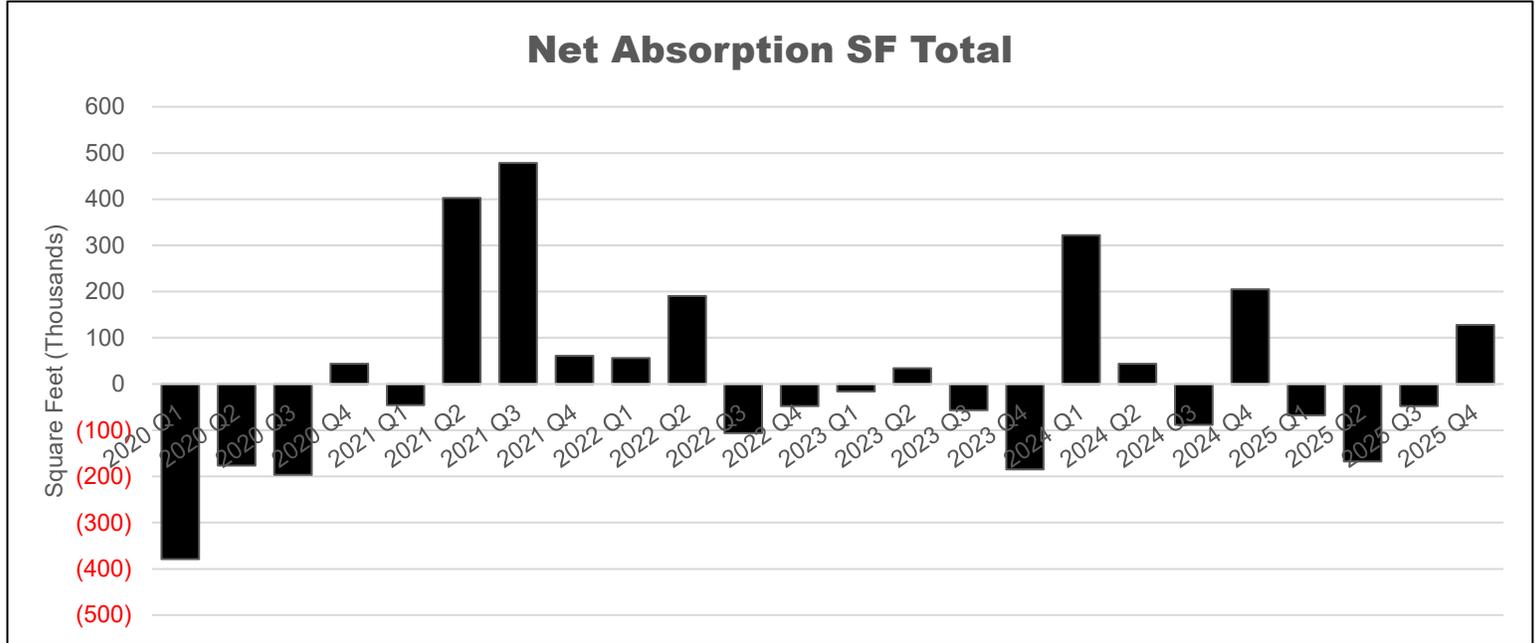
TOTAL INVENTORY	73,915,441 SF
TOTAL NET ABSORPTION	127,985 SF
OVERALL RENTAL RATE	\$21.12/SF/YR
TOTAL VACANCY RATE	10.0%
UNDER CONSTRUCTION	357,473 SF

### SALES ACTIVITIES

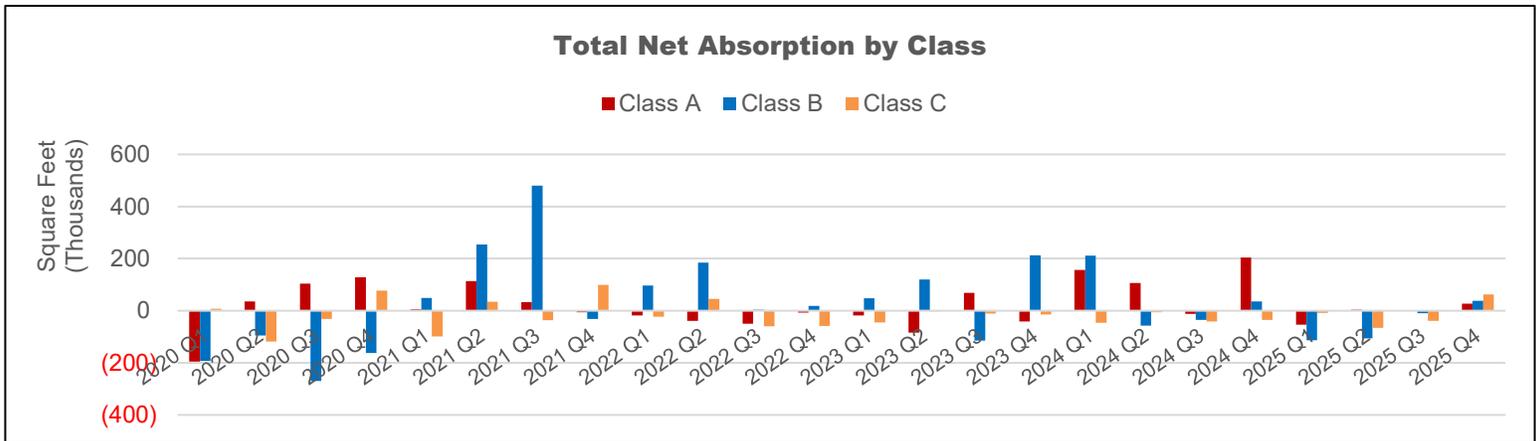
NUMBER OF TRANSACTIONS	101
TOTAL SALES VOLUME	\$69,076,333
AVERAGE PRICE PER BLDG. SF	\$166.97/SF

# OKLAHOMA CITY OFFICE MARKET LEASING

The largest office lease signings based on SF during Q4 2025 include the 15,200 SF office lease at 4045 N.W. 64<sup>th</sup> Street in Oklahoma City, the 14,093 SF office lease at 100 N. Broadway Avenue in Oklahoma City and the 12,302 SF office lease at 2701 S. Harvey Avenue in Oklahoma City.

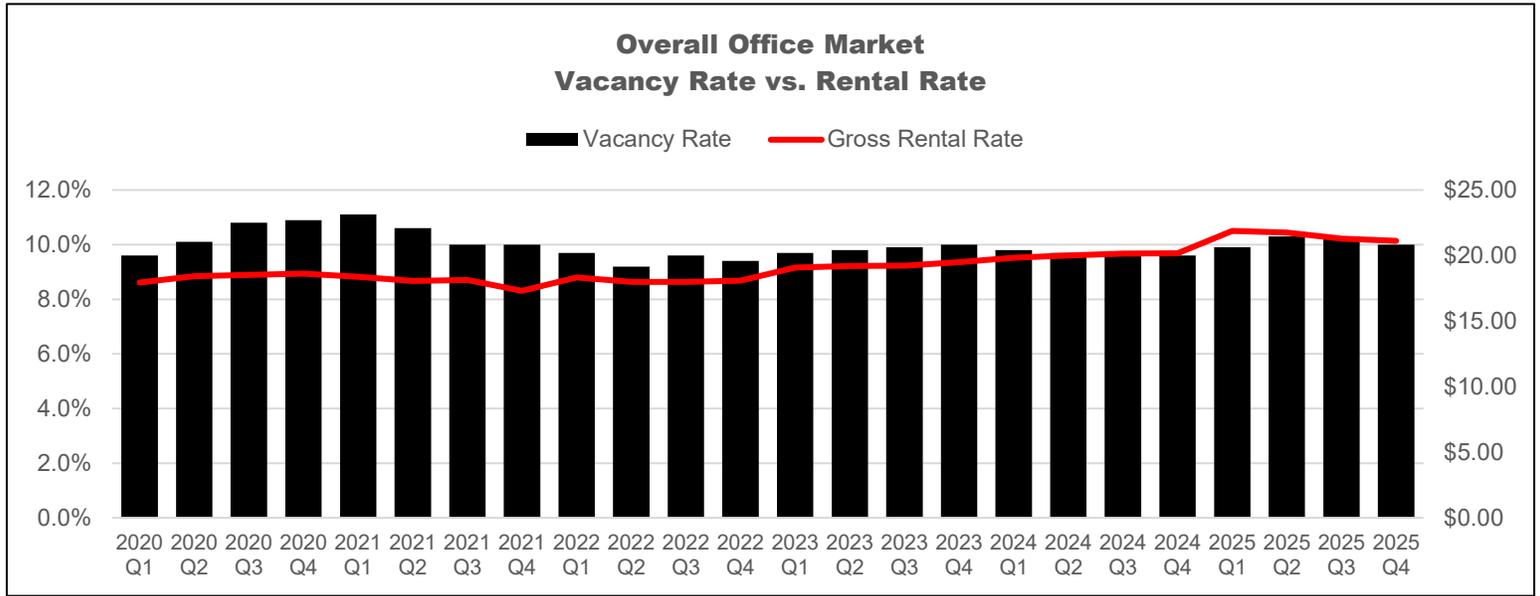


- The total net absorption was a positive 127,985 SF at the end of Q4 2025
- The total net absorption increased compared to the negative 47,440 SF at the end of Q3 2025
- The total inventory was 73,915,441 SF at the end of Q4 2025
- The total inventory increased from the 73,420,758 SF at the end of Q3 2025

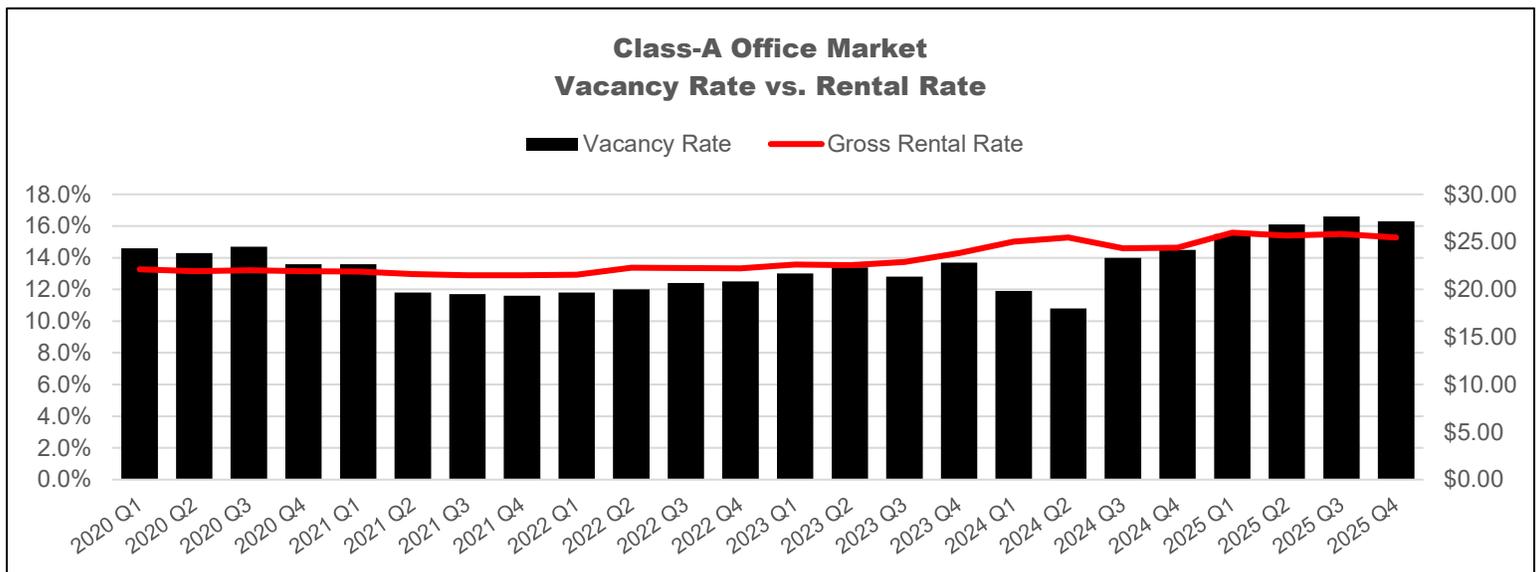


- The Class-A property absorption was a positive 27,338 SF, which increased from the net absorption of a positive 408 SF at the end of Q3 2025
- The Class-B property absorption was a positive 38,209 SF, which increased from the net absorption of a negative 9,171 SF at the end of Q3 2025
- The Class-C property absorption was a negative 62,438 SF, which increased from the net absorption of a negative 38,678 SF at the end of Q3 2025

# RENTAL & VACANCY RATES

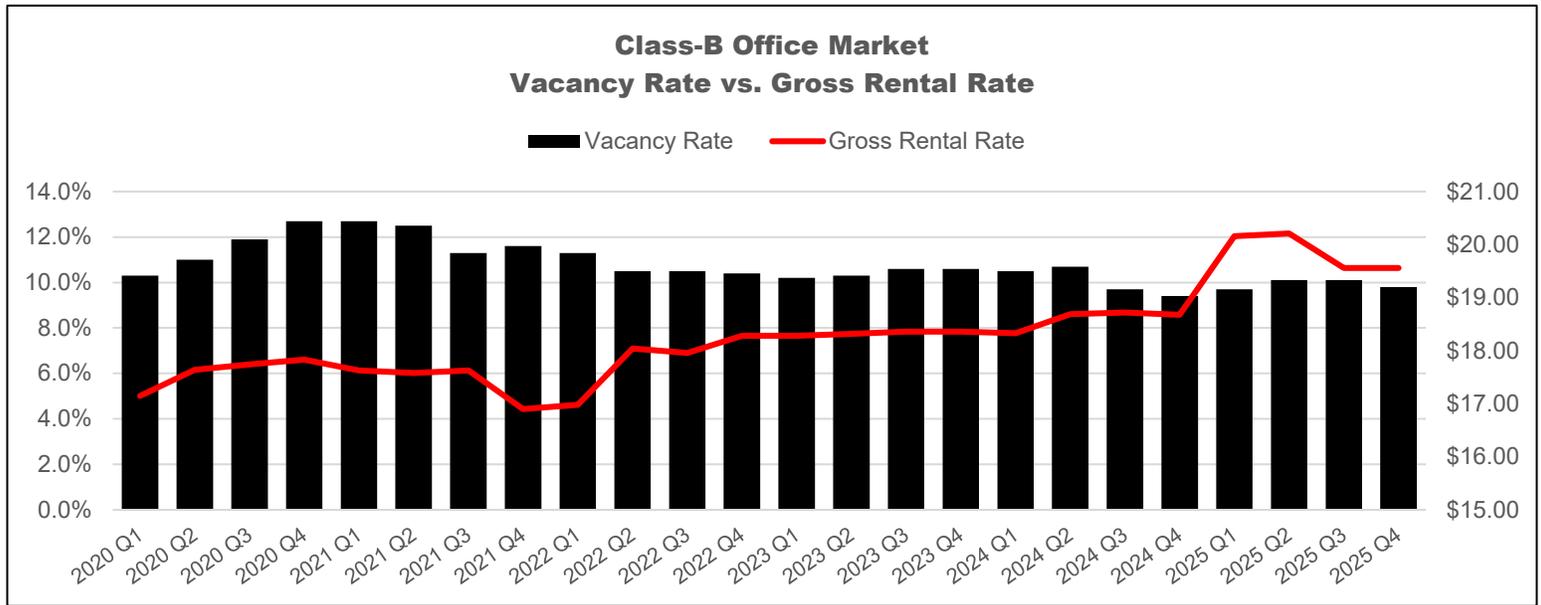


- The overall office market rental rate averaged \$21.12/SF/YR at the end of Q4 2025
- The overall office market rental rate decreased from the \$21.28/SF/YR at the end of Q3 2025
- The overall vacancy rate was 10.0% at the end of Q4 2025
- The overall vacancy rate decreased from the 10.3% at the end of Q3 2025

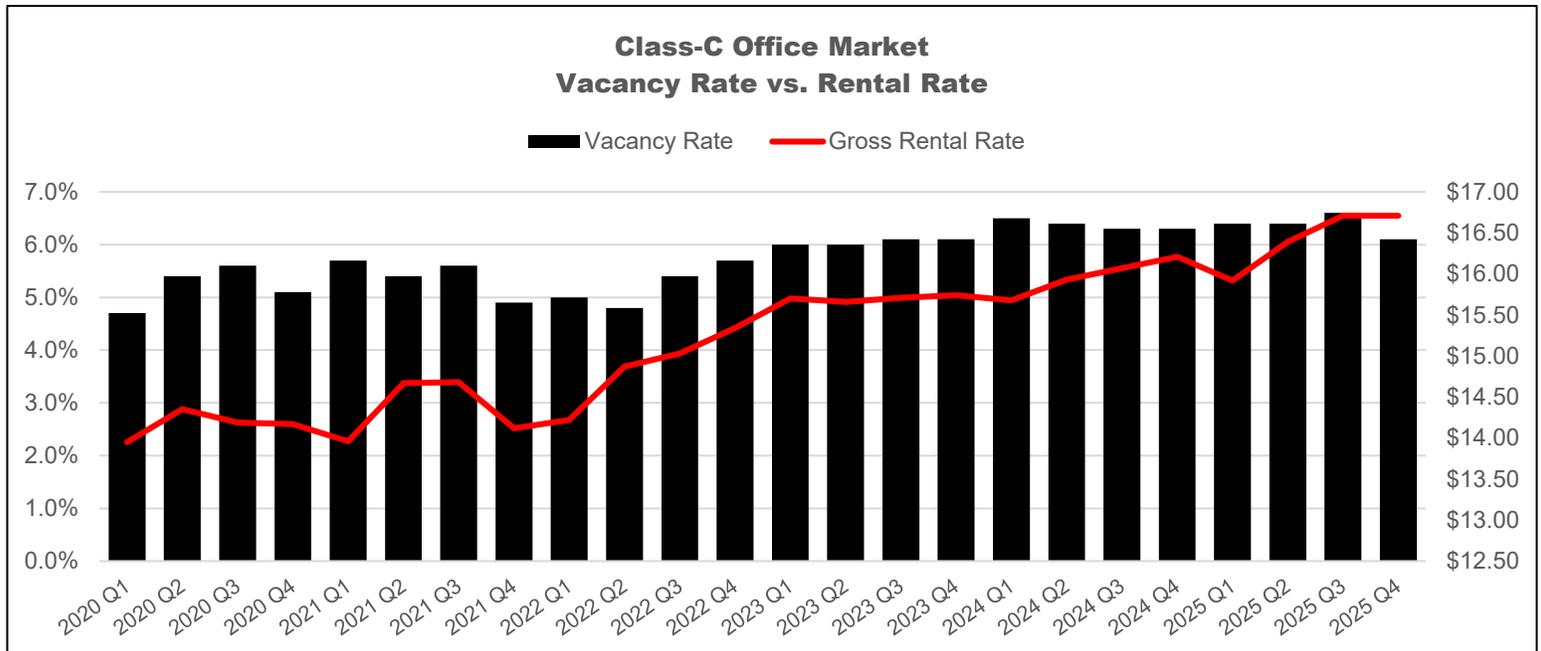


- Class-A property rental rate averaged \$25.47/SF/YR at the end of Q4 2025
- Class-A property rental rate decreased from the \$25.84/SF/YR at the end of Q3 2025
- Class-A property vacancy rate was 16.3% at the end of Q4 2025
- Class-A property vacancy rate decreased from the 16.6% at the end of Q3 2025

# RENTAL & VACANCY RATES

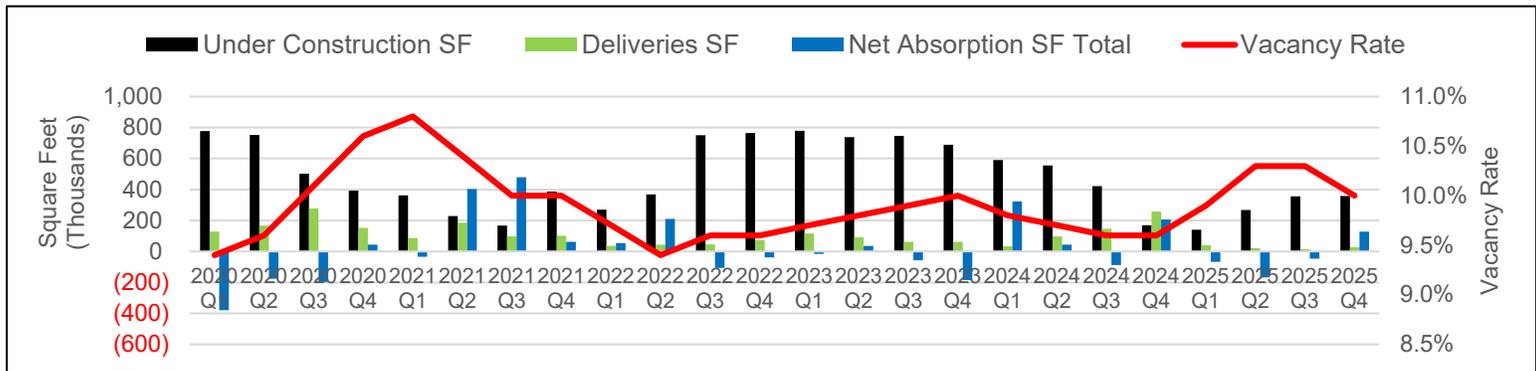


- Class-B property rental rate averaged \$19.56/SF/YR at the end of Q4 2025
- Class-B property rental rate remained the same as the \$19.56/SF/YR at end of Q3 2025
- Class-B property vacancy rate was 9.8% at the end of Q4 2025
- Class-B property vacancy rate decreased from the 10.1% from Q3 2025



- Class-C property rental rate averaged \$16.71/SF/YR at the end of Q4 2025
- Class-C property rental rate remained the same as the \$16.71/SF/YR at the end of Q3 2025
- Class-C property vacancy rate was 6.1% at the end of Q4 2025
- Class-C property vacancy rate decreased from the 6.6% at the end of Q3 2025

# CONSTRUCTION, DELIVERY, NET ABSORPTION & VACANCY RATES



There was a 357,473 SF of office space under construction at the end of Q4 2025. The asking rental rate of under construction rentable office space averaged \$23.28/SF/YR. The two properties with the largest building area under construction are the 73,013 SF building at 924 Westport Boulevard in Yukon, which is scheduled to be delivered in February 2026, and the 66,000 SF building at N. Broadway Avenue & N.W. 13<sup>th</sup> 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
	924 Westport Boulevard	Yukon	73,013 SF	January 2026
Alley North	N. Broadway Avenue & N.W. 13 <sup>th</sup> Street	OKC	66,000 SF	September 2026
	616 N. Walnut Avenue	OKC	60,000 SF	March 2027
	7700 S.W. 44 <sup>th</sup> Street	OKC	45,458 SF	December 2026
Oak	5101 N. Pennsylvania Avenue	OKC	45,000 SF	February 2026

There were 101 office transactions recorded in Q4 2025 totaling \$69,076,333. The largest individual office sale based on dollar volume was the sale at 3440 R.C. Luttrell Drive in Norman. SG Property Services purchased the 37,908 SF property from Women's Healthcare of Norman for \$12,850,000 or \$338.98/SF, on October 29, 2025.

SUMMARY	
NUMBER OF TRANSACTIONS	101
TOTAL SALES VOLUME	\$69,076,333
TOTAL BUILDING SF	758,164 SF
TOTAL LAND IN ACRES	104.4 ACRES
AVERAGE PRICE PER BLDG SF	\$166.97
MEDIAN PRICE PER BLDG SF	\$139.73
ACTUAL CAP RATE	7.3%

# OKC MARKET TOP OFFICE SALE TRANSACTIONS Q4 2025



Address: 3440 R.C. Luttrell Drive-NORMAN  
Sale Price: \$12,850,000  
Price per SF: \$338.98/SF  
Sale Date: 10/29/2025



Address: 7801 NW 85th Terrace-OKC  
Sale Price: \$9,762,995  
Price per SF: \$271.26/SF  
Sale Date: 10/16/2025



Address: 3550 W Robinson Street-NORMAN  
Sale Price: \$3,477,343  
Price per SF: \$127.98/SF  
Sale Date: 12/19/2025



Address: 2407 W Wrangler Blvd-SEMINOLE  
Sale Price: \$3,150,000  
Price per SF: \$211.61/SF  
Sale Date: 11/6/2025



Address: 14001 McAuley Blvd-OKC  
Sale Price: \$2,800,000  
Price per SF: \$152.71/SF  
Sale Date: 12/31/2025



Address: 1201 Magnolia Court-MOORE  
Sale Price: \$2,185,820  
Price per SF: \$260.00/SF  
Sale Date: 11/14/2025

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