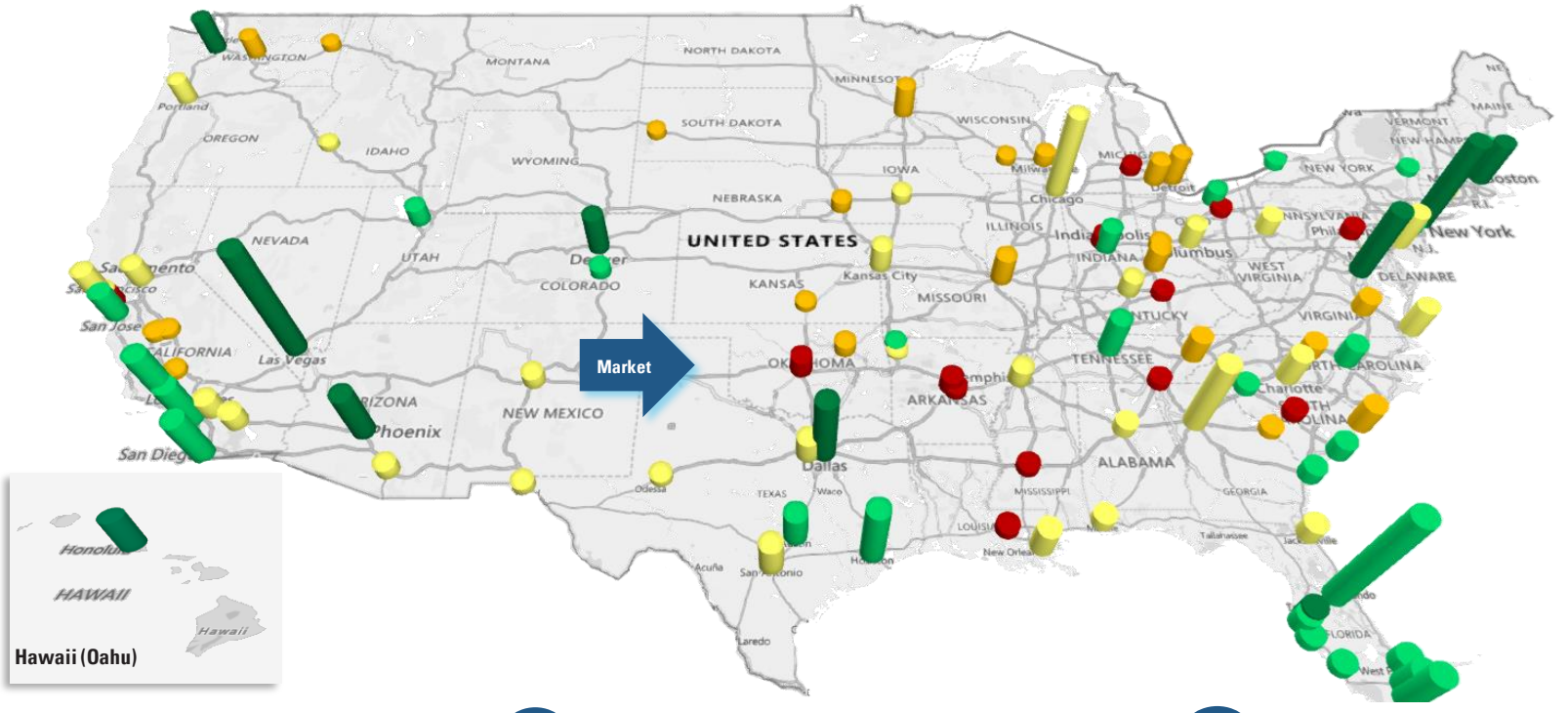
VALUATION & ADVISORY | HOSPITALITY, GAMING & LEISURE

HOTEL MARKET NSIGHTS REPORT

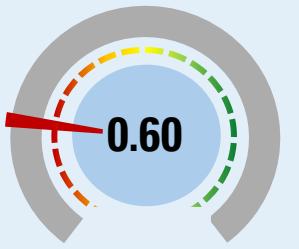
1Q 2025
OKLAHOMA CITY, OK

Lodging Performance Index Snapshot



LODGING PERFORMANCE INDEX

Oklahoma City, OK

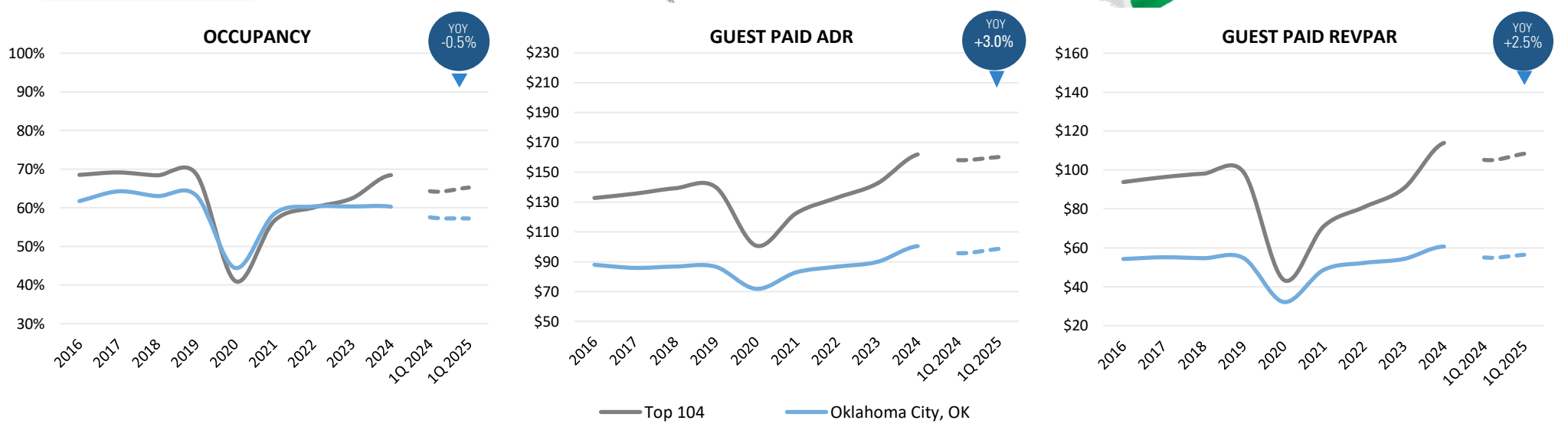


98th of 104

Soft

Ranking of overall '1Q 2025 LPI' performance (0.60) against all 104 surveyed markets.

KEY PERFORMANCE METRICS



PERFORMANCE INDEXES

Key Performance Indexes

Subject Market | Top 104

Occupancy		Guest Paid ADR		Guest Paid RevPAR	
72nd	89th	99th	101st	89th	101st

BENCHMARK INDEXES

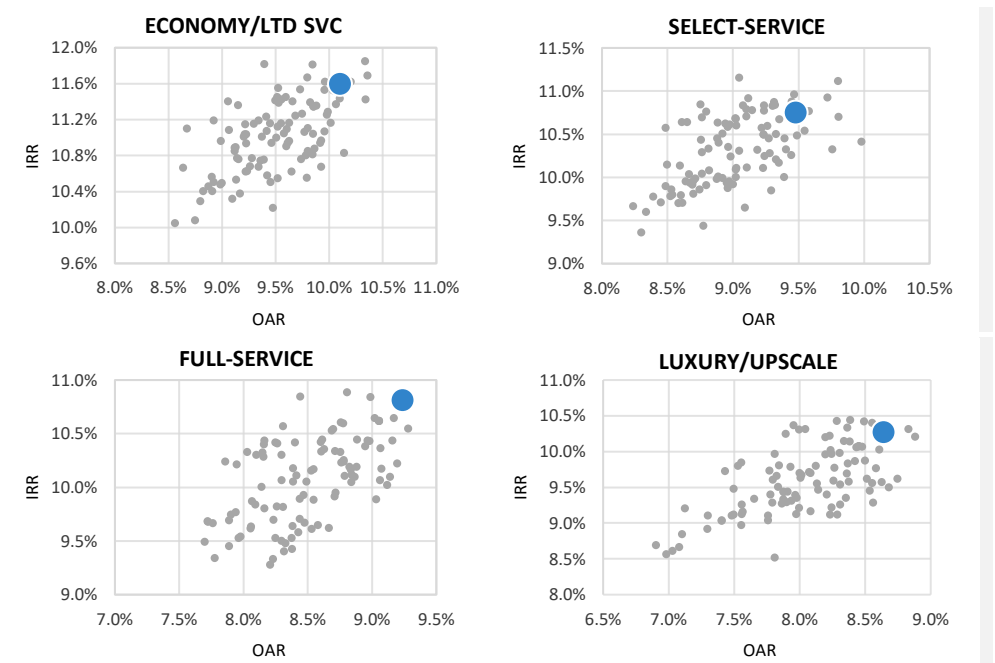
Key Benchmark Indexes

Loyalty Contribution		Avg. Length of Stay (Nights)		Booking Costs POR	
61st	50th	40th	29th	5th	4th

INVESTMENT PARAMETERS

Discount and Capitalization Rates

Source: Newmark



FUNDAMENTALS

Trends and Risks

Source: Kalibri Labs, Newmark

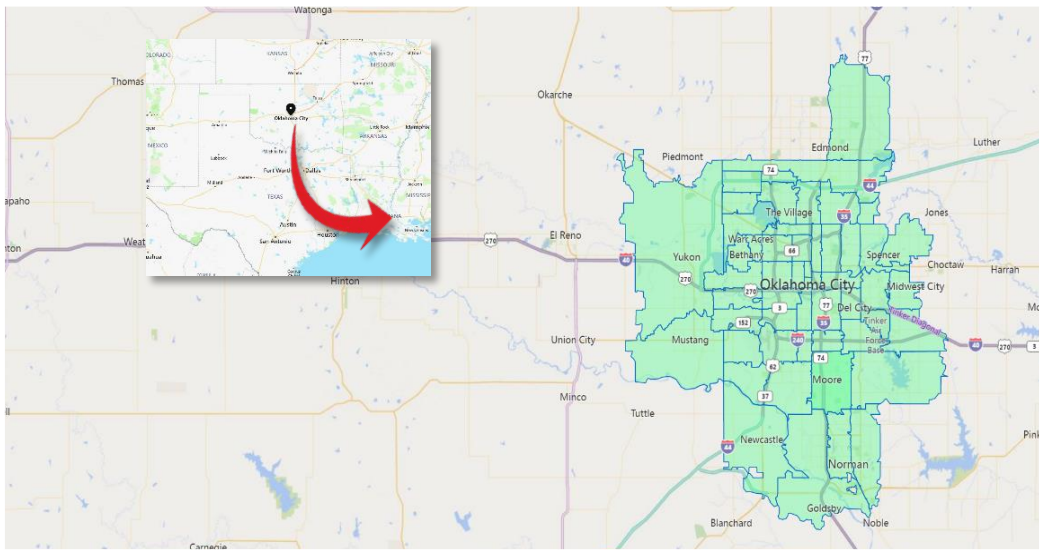
Revenue Stability	Supplier Power Trend	Investment Yields
81st	**51st**	**101st**
Below Average	**Average**	**Soft**
Assessment of room revenue growth and volatility over past three to five years against other Top 104 markets	Assessment of market's ability to maximize loyalty and profits, and to ward off booking costs over past 12 months	Measure of market's general investment parameters (yields, OAR, IRR, interest rates, etc.) against other Top 104 markets

RISKS

Supply Risk	Labor Risk	Macro-Fiscal Risk
50th	**48th**	**37th**
Average Risk	**Average Risk**	**Average Risk**
Assessment of market supply growth over past 12 months relative to Top 104 markets	Measure of current employment health over past two years relative to Top 104 markets	Assessment of health and diversity of lodging demand generators relative to Top 104 markets

NEWMARK

Location



Quick Facts

Jurisdictional Information

Source: US Census Bureau, Dept. of Labor Statistics

Municipal Name:	Oklahoma City
County:	Canadian County, Cleveland County, Oklahoma County, and others
State:	Oklahoma
Geo Coordinates (market center):	35.46708, -97.51366

Major Hotel Demand Generators

Tinker Air Force Base | University of Oklahoma - Norman | FAA Mike Monroney Aeronautical Center | Integris Health | Hobby Lobby Stores Inc. | University of Oklahoma Health Sciences Center | Mercy Hospital | OGE Energy Corp. | OU Medical Center | SSM Health Care of Oklahoma Inc. | University of Central Oklahoma | Norman Regional Hospital | AT&T | The Boeing Co. | Devon Energy Corp. | Sonic Corp. | Oklahoma City Community College | Paycom | Midfirst Bank | LSB Industries Inc.

Metrics and Ranking	Measurement	Rankings
Population (hotel market area)	867,330	61st of 104 (Average)
Income per Capita	$51,581	40th of 104 (Average)
Feeder Group Size	55.1 Persons PSR	27th of 104 (Above Average)
Feeder Group Earnings	$2,839,597 PSR	31st of 104 (Above Average)
Total Market Hotel Revenues	$553.4 million	60th of 104 (Average)

Key Performance Metrics

Data provided by: kalibri LABS

YEAR ENDING	Guest Paid Occ %	Guest Paid ADR	Guest Paid RevPAR	COPE ADR	COPE RevPAR	Booking Cost POR	ADR COPE %	Loyalty %	Avg Length of Stay Nights	Supply Rooms	Performance Index (LPI)
2016	61.7%	$87.92	$54.27	$81.45	$50.28	$6.47	92.6%	46.3%	1.99	22,620	0.53
2017	64.2%	$85.85	$55.16	$79.43	$51.03	$6.42	92.5%	47.2%	2.07	22,930	0.75
2018	63.0%	$86.76	$54.69	$80.25	$50.58	$6.51	92.5%	49.7%	2.07	23,540	0.67
2019	63.2%	$86.63	$54.74	$80.04	$50.57	$6.59	92.4%	54.1%	2.04	25,190	0.57
2020	44.4%	$71.83	$32.17	$67.03	$29.77	$4.80	93.3%	38.5%	2.22	24,710	0.88
2021	58.4%	$82.92	$48.69	$77.09	$45.01	$5.83	93.0%	40.6%	2.13	24,800	0.79
2022	60.3%	$86.62	$52.25	$80.54	$48.59	$6.08	93.0%	41.0%	2.14	24,910	0.71
2023	60.3%	$89.86	$54.30	$83.60	$50.44	$6.25	93.0%	41.4%	2.16	25,010	0.69
2024	60.3%	$100.46	$60.68	$93.35	$56.26	$7.11	92.9%	49.5%	2.14	25,570	0.67
CAGR: 2016 thru 2024	-0.3%	1.7%	1.4%	1.7%	1.4%	1.2%	0.0%	0.8%	0.9%	1.5%	3.1%
1Q 2024	57.5%	$95.70	$55.06	$88.89	$51.14	$6.81	92.9%	48.8%	2.11	25,320	0.68
1Q 2025	57.2%	$98.62	$56.44	$91.53	$52.39	$7.09	92.8%	49.0%	2.11	25,270	0.60

Notable Metrics

HIGHEST

T12-Month Booking Costs POR	Latest-Quarter Booking Costs POR	Feeder Group Size
4th	**5th**	**27th**
Strong	**Strong**	**Above Average**
Oklahoma City, OK enjoyed low T12—month booking costs POR ($7.18)	The market enjoyed low latest—quarter booking costs POR ($7.09)	The market also required a small feeder group size (55.05 Persons)

LOWEST

OAR: Full-Service	T12-Month COPE ADR	T12-Month Guest Paid RevPAR
101st	**101st**	**101st**
Highly Unfavorable	**Soft**	**Soft**
This market posted unfavorable OAR metrics in the full—service segment (9.2%)	The market has been hindered by weak T12—month COPE ADR ($94.00)	Oklahoma City, OK also has been hindered by weak T12—month Guest Paid RevPAR ($61.02)

Notable Trends

STRONGEST

Long-Term Historical Average Length of Stay Growth	Long-Term Historical Booking Costs POR Growth	Long-Term Historical Loyalty Contribution Growth
23rd	**28th**	**42nd**
Above Average	**Above Average**	**Average**
Oklahoma City, OK enjoyed strong long—term historical average length of stay growth (0.9%)	The market has benefited from low long—term historical booking costs POR growth (1.9%)	The market also exhibited strong long—term historical loyalty contribution growth (4.2%)

WEAKEST

Overall Health of Hotel Market	Long-Term Historical COPE ADR Growth	Long-Term Historical Guest Paid ADR Growth
98th	**97th**	**97th**
Soft	**Soft**	**Soft**
The market has been hampered by weak general hotel market performance (levels and trends of fundamentals)	We note this area posted weak long—term historical COPE ADR growth (0.9%)	Oklahoma City, OK also has been impeded by weak long—term historical Guest Paid ADR growth (1.0%)

Market Performance Stage

Source: Newmark

Oklahoma City, OK: Regeneration Stage

Regeneration

The Oklahoma City, OK market is currently in the 'Regeneration' stage of the performance cycle. In this stage, hotels and the underlying economy are underperforming. The highest and best uses of hotel assets are still being challenged by lingering pandemic impacts, oversupply, weak economic indicators, and/or poor corporate contribution. Hotel investors look for opportunities to either exit or regenerate demand. Example markets in this stage include Cincinnati, OH; Detroit, MI; and Knoxville, TN.

Other Stages:

Ignition

In the 'Ignition' stage, hotels typically perform adequately for operators to enjoy positive returns, with confidence the economy will remain fully recovered from the pandemic. While the regional economy continues to recover, strong hotel performance locally is igniting expansion in certain key sectors. Example markets in this stage include Baltimore, MD; Chicago, IL; and Miami, FL.

Absorption

In the 'Absorption' stage, hotels are underperforming but in an economy with resilience and confidence the economy will shed any lingering pandemic impacts, presenting upside for CRE. Barriers to entry are high and the market hosts little or no new supply, allowing for the existing stock of rooms to be absorbed. Example markets in this stage include Fort Worth, TX; Minneapolis, MN; and Portland, OR.

Expansion

In the 'Expansion' stage, hotels perform adequately, contributing to a resilient economy that has fully exited from the pandemic environment. Displacement demand is high, new hotel supply is feasible (despite barriers normally being high), and the overall economy is expanding. Example markets in this stage include Anaheim, CA; Atlanta, GA; and Austin, TX.

MOODYS ANALYTICS

Industry Observations

Business Cycle:	**Expansion**
Employment Growth (2 yr):	0.9%
Risk Exposure (402 US markets):	68th Percentile: Above Average
Key Industry Notes:	Low cost structure
	Very strong population growth
	Diverse economy
	Below-average worker productivity
	Few high-tech jobs

Moody's Rating

NR

This market is not rated by Moody's

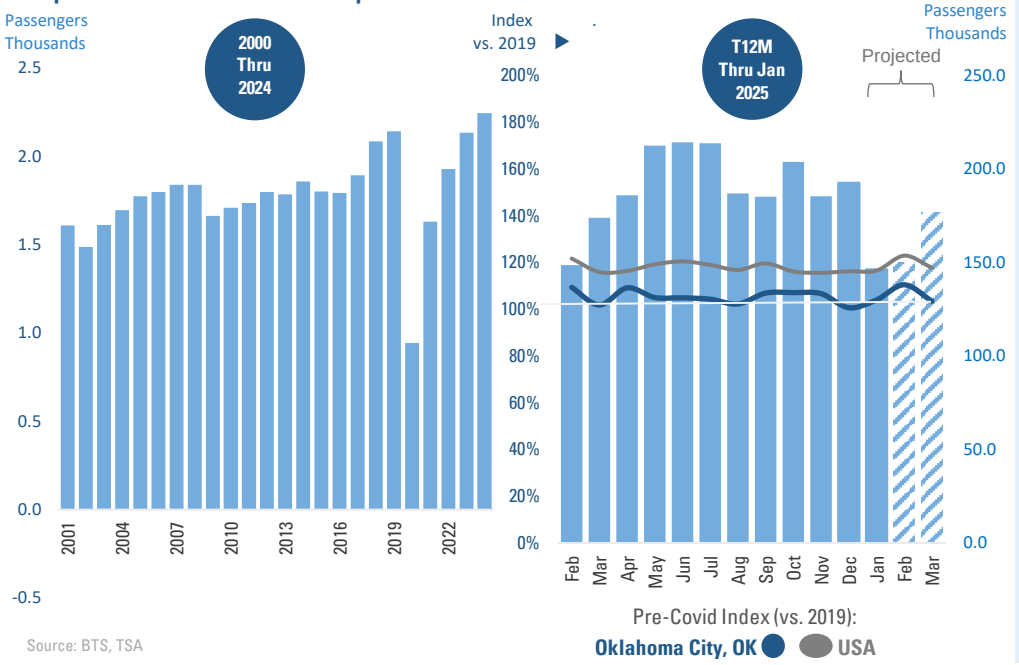
TOP 10 BRANDS

Source: Newmark

NEWMARK

SELECT NEAREST AIRPORT CITY: ALL LOCAL

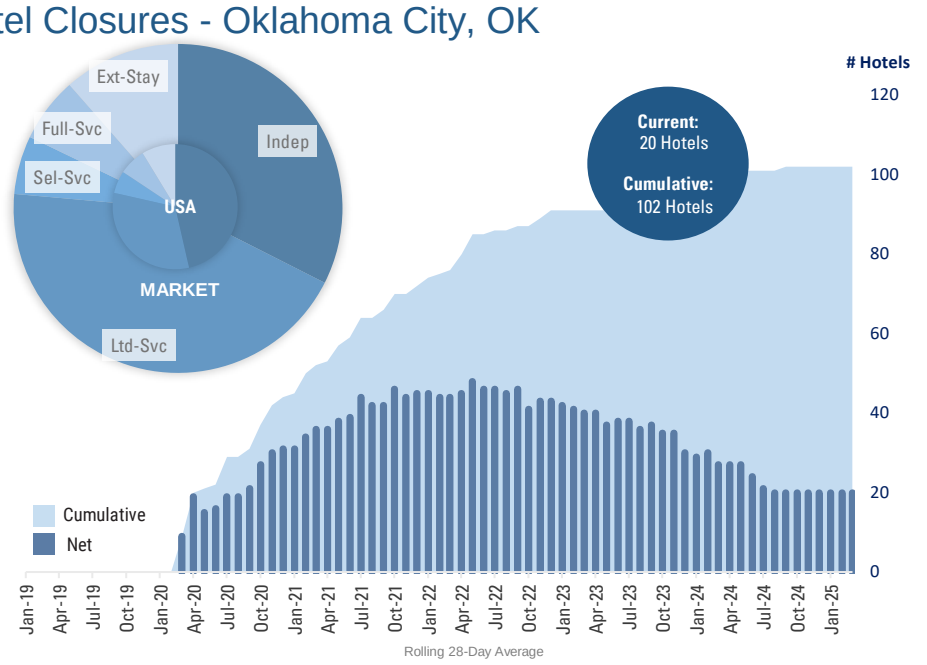
Airport Statistics - Enplanements



Source: BTS, TSA

DATA THROUGH MAY 2025

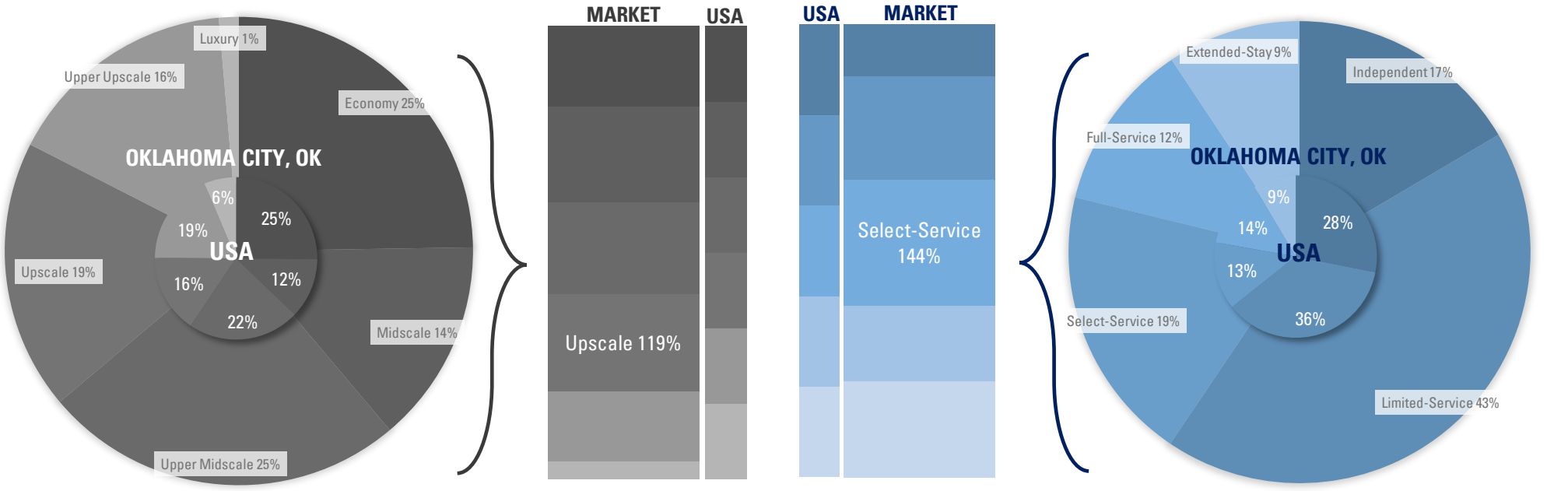
Hotel Closures - Oklahoma City, OK



Source: Hotel Compete

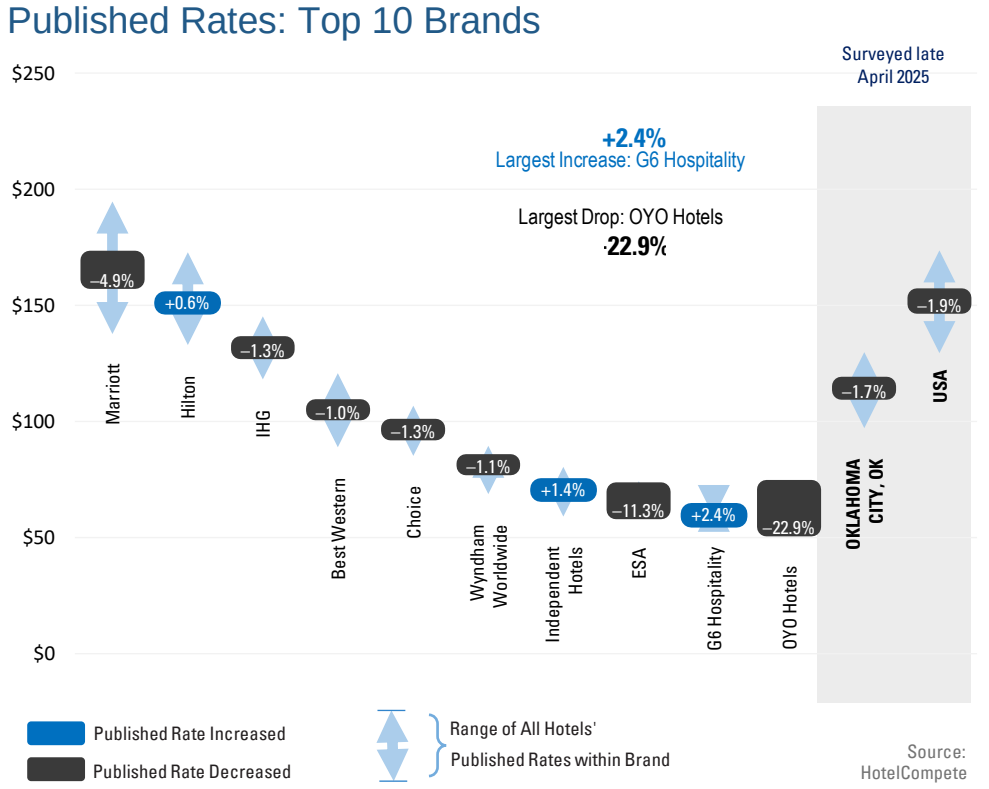
SCALE AND SERVICE ORIENTATION

Scale and Service Distribution: Oklahoma City, OK



'30/3' RATE CHANGES: OKLAHOMA CITY, OK vs. USA

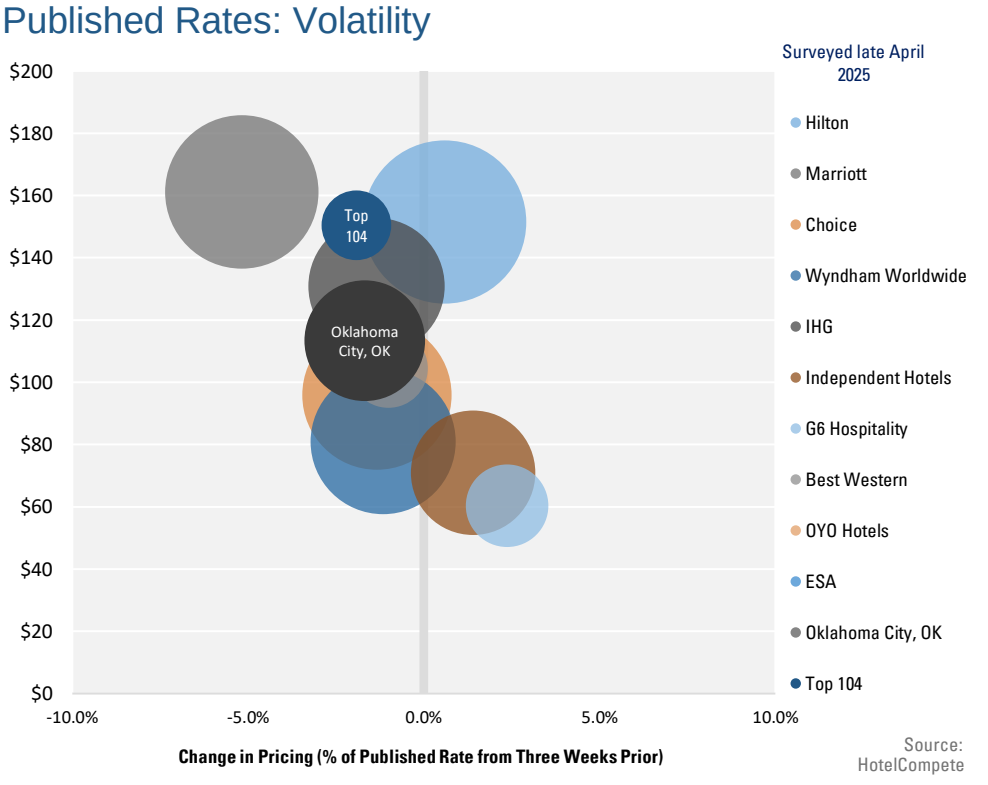
Published Rates: Top 10 Brands



Source: HotelCompete

RATE ADJUSTMENTS BY BRAND

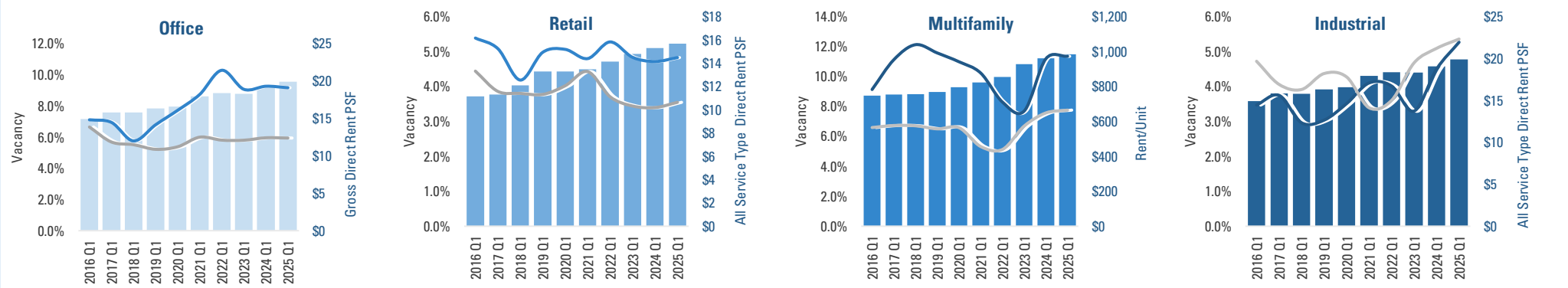
Published Rates: Volatility



Source: HotelCompete

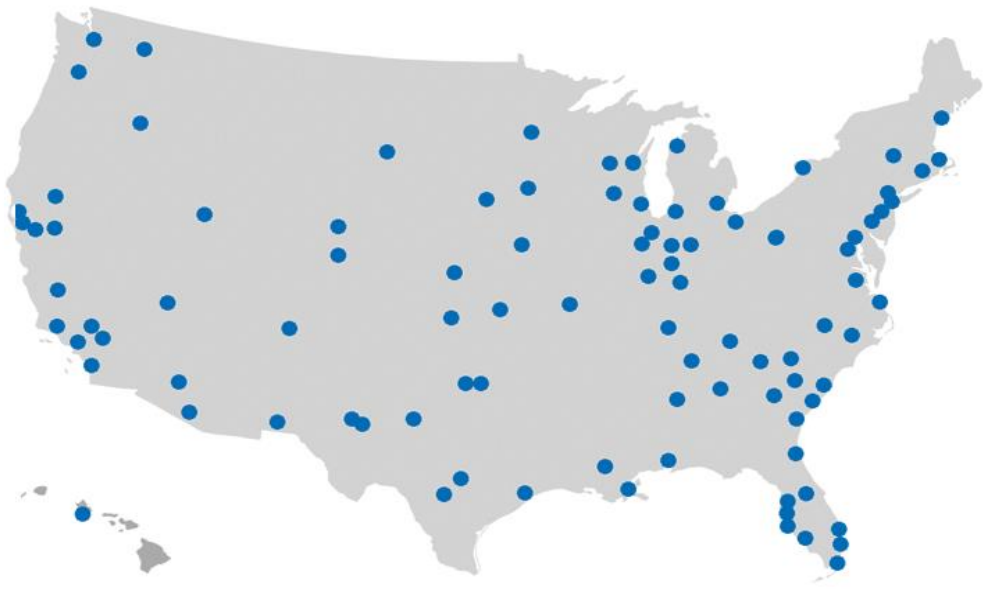
MAJOR C.R.E. METRICS

Major CRE Market Performance



Source: CoSTAR

Nsights Hotel Market Reports Coverage



Akron, OH	Dayton, OH	Louisville, KY	Portland, OR
Albany, NY	Denver, CO	Madison, WI	Raleigh, NC
Albuquerque, NM	Des Moines, IA	Memphis, TN	Rapid City, SD
Anaheim, CA	Detroit, MI	Miami, FL	Richmond, VA
Arkansas State Area, AR	El Paso, TX	Michigan North Area, MI	Sacramento, CA
Atlanta, GA	Fayetteville, AR	Michigan South Area, MI	Saint Louis, MO
Augusta, GA	Fort Lauderdale, FL	Milwaukee, WI	Saint Petersburg, FL
Austin, TX	Fort Myers, FL	Minneapolis, MN	Salt Lake City, UT
Bakersfield, CA	Fort Worth, TX	Mobile, AL	San Antonio, TX
Baltimore, MD	Fresno, CA	Myrtle Beach, SC	San Bernardino, CA
Baton Rouge, LA	Greensboro, NC	Nashville, TN	San Diego, CA
Bentonville, AR	Greenville, SC	New Brunswick, NJ	San Francisco, CA
Birmingham, AL	Harrisburg, PA	New Orleans, LA	San Joaquin Valley, CA
Boise City, ID	Hartford, CT	New York, NY	San Jose, CA
Boston, MA	Houston, TX	Newark, NJ	Sarasota, FL
Buffalo, NY	Indiana North Area, IN	Oahu Island, HI (Branded)	Savannah, GA
Charleston, SC	Indiana South Area, IN	Oakland, CA	Seattle, WA
Charlotte, NC	Indianapolis, IN	Odessa-Midland, TX	Spokane, WA
Chattanooga, TN	Jackson, MS	Oklahoma City, OK	Tampa, FL
Chicago, IL	Jacksonville, FL	Omaha, NE	Tucson, AZ
Cincinnati, OH	Kansas City, MO	Orlando, FL (Non-Disney)	Tulsa, OK
Cleveland, OH	Knoxville, TN	Palm Desert, CA	Virginia Beach, VA
Colorado Springs, CO	Las Vegas, NV (Non-Strip)	Philadelphia, PA	Washington State Area, WA
Columbia, SC	Lexington, KY	Phoenix, AZ	Washington, DC
Columbus, OH	Little Rock, AR	Pittsburgh, PA	West Palm Beach, FL
Dallas, TX	Los Angeles, CA	Portland, ME	Wichita, KS

*Customized market reports available upon request

Hospitality, Gaming & Leisure

Our Hospitality, Gaming & Leisure practice is focused exclusively on providing superior valuation and consulting services for a broad range of hotels, casinos and leisure properties. Our team takes a holistic, consultative approach that goes far beyond the physical asset, analyzing every aspect of a property's business and real estate operations to identify all areas of value for owners and investors.

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Stadiums, Sports & Entertainment Facilities

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Golf Courses

Marinas

Ski and Village Resorts

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