State of Oklahoma 2025-2026 Lodging Forecast

Oklahoma Hotel and Lodging Association

presented by

FUSED TOPLINE SOLUTIONS

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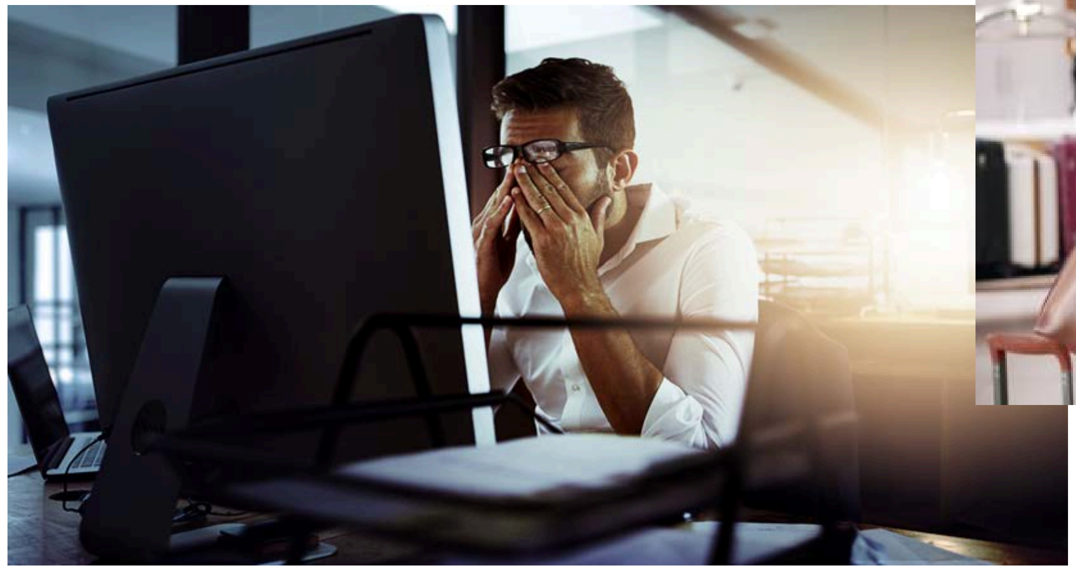

SPARK GROUP
HOSPITALITY

"We exist to make life better for owners, team member, and guests."

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hospitality

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Integrated sales and revenue management solutions that drive hotel profitability.

347%
ROI on Hotel Revenue Variance YOY

91%
Conversion of Same Day Group Leads

4.1%
Average RevPar Growth YOY

901
Hotel Rooms Served in Tulsa

Submarket and Market Data provided by Kalibri

Scan for more information:

AGENDA

01. Past Performance

A look at the recent past performance of hotels in OKC, Tulsa, and the rest of the state

02. Review Current Conditions

A look at 2025 and how it compares to the past and whats to come

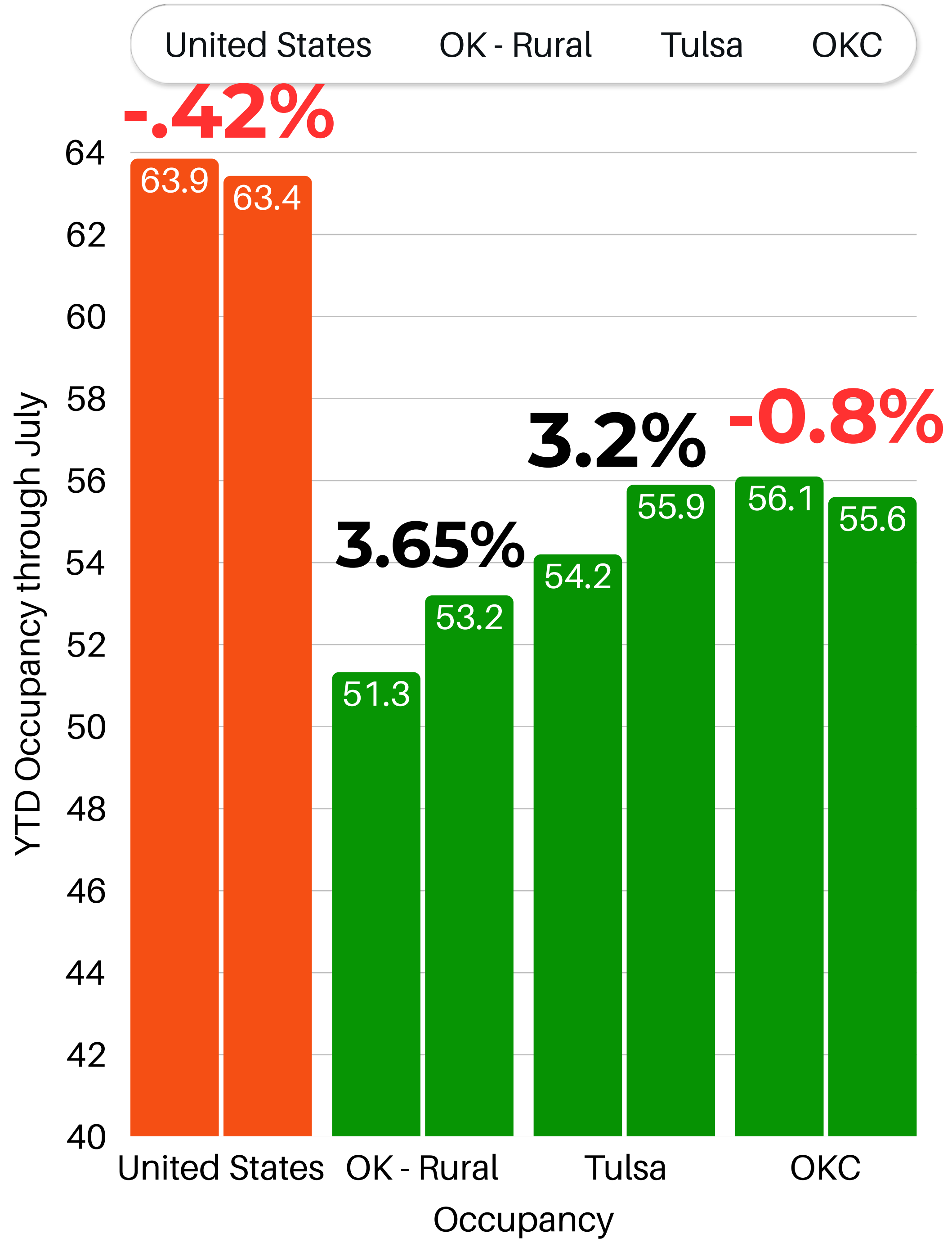
03. 2025-2026 Forecast

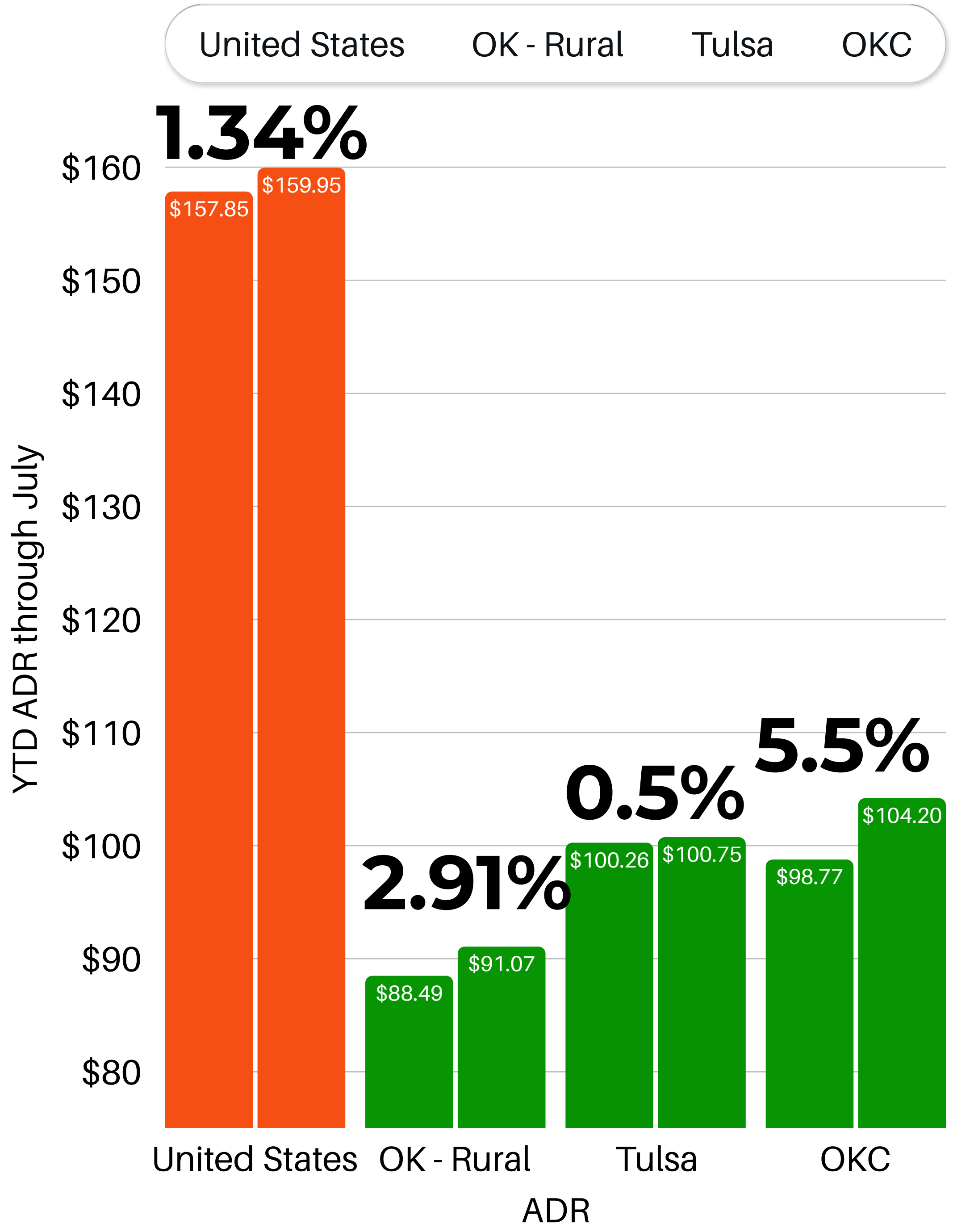
Review what is expected to come for Oklahoma hotels

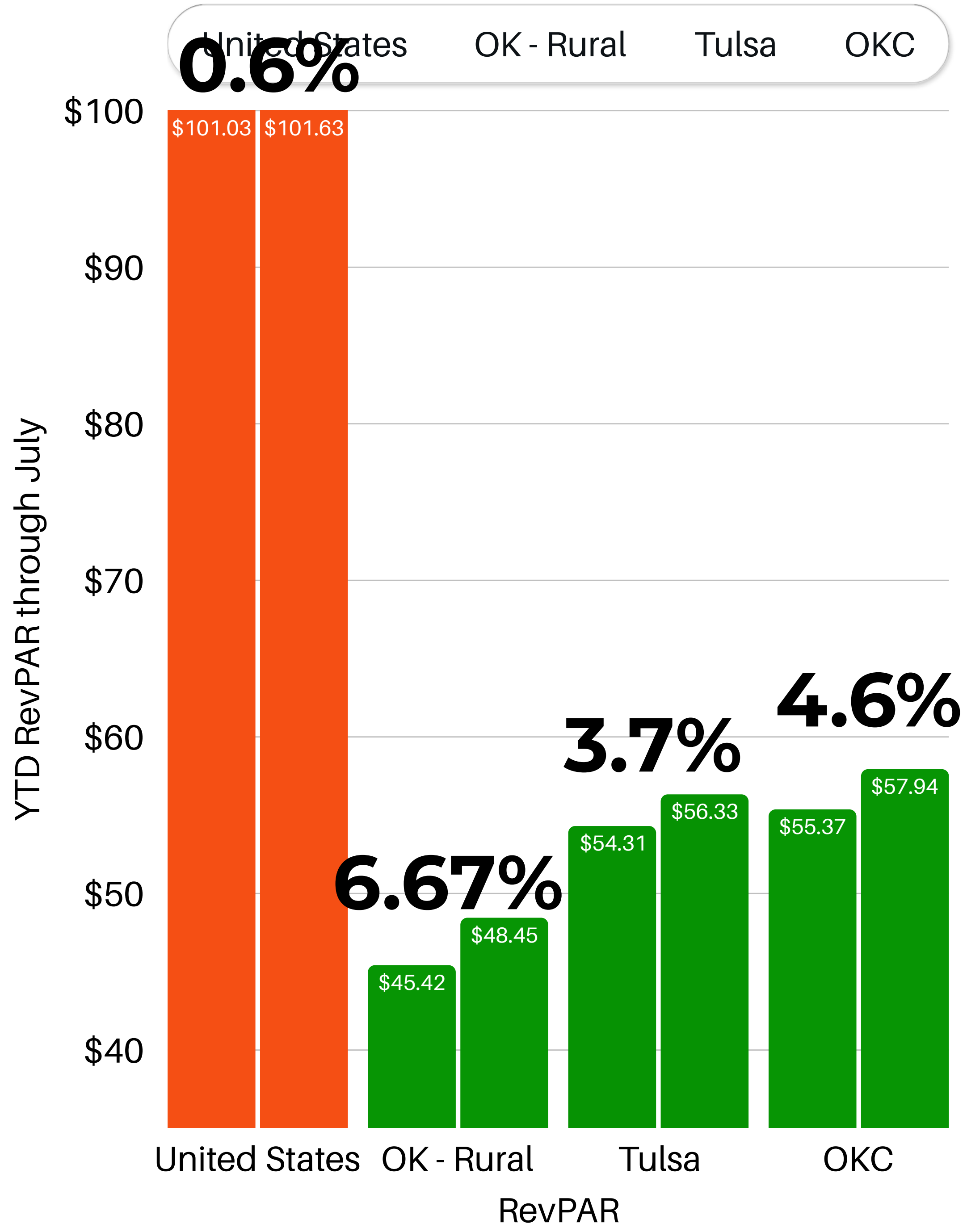
data sets analyzed from

Past Performance
Comparative Markets

YTD (AUG) YOY COMPARISON TO SAME TIME LAST YEAR

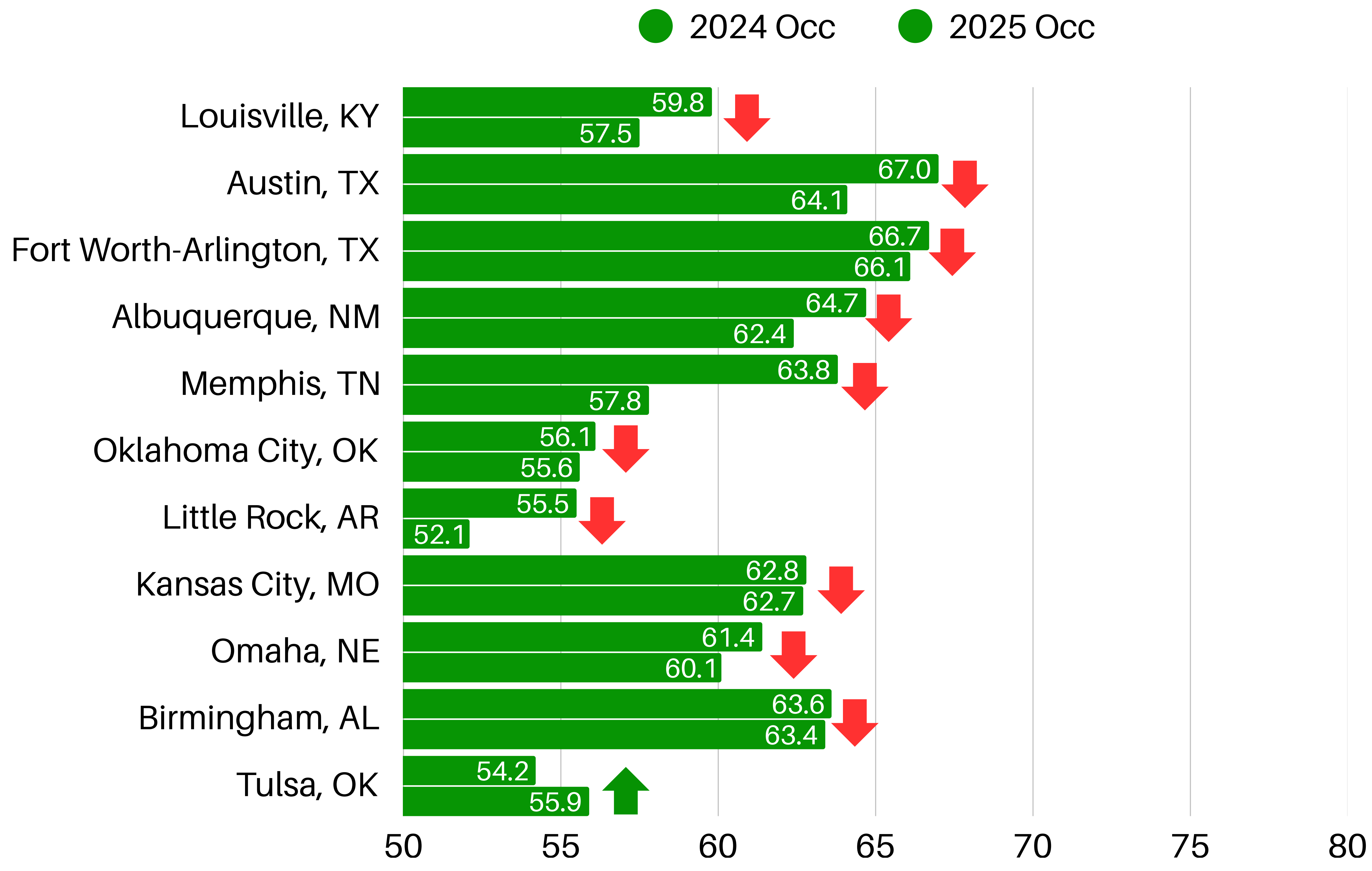






source: kalibri LABS CoStar

YTD OCC (AUG) YOY COMPARISON TO SAME TIME LAST YEAR



Tertiary Markets Demand Struggle

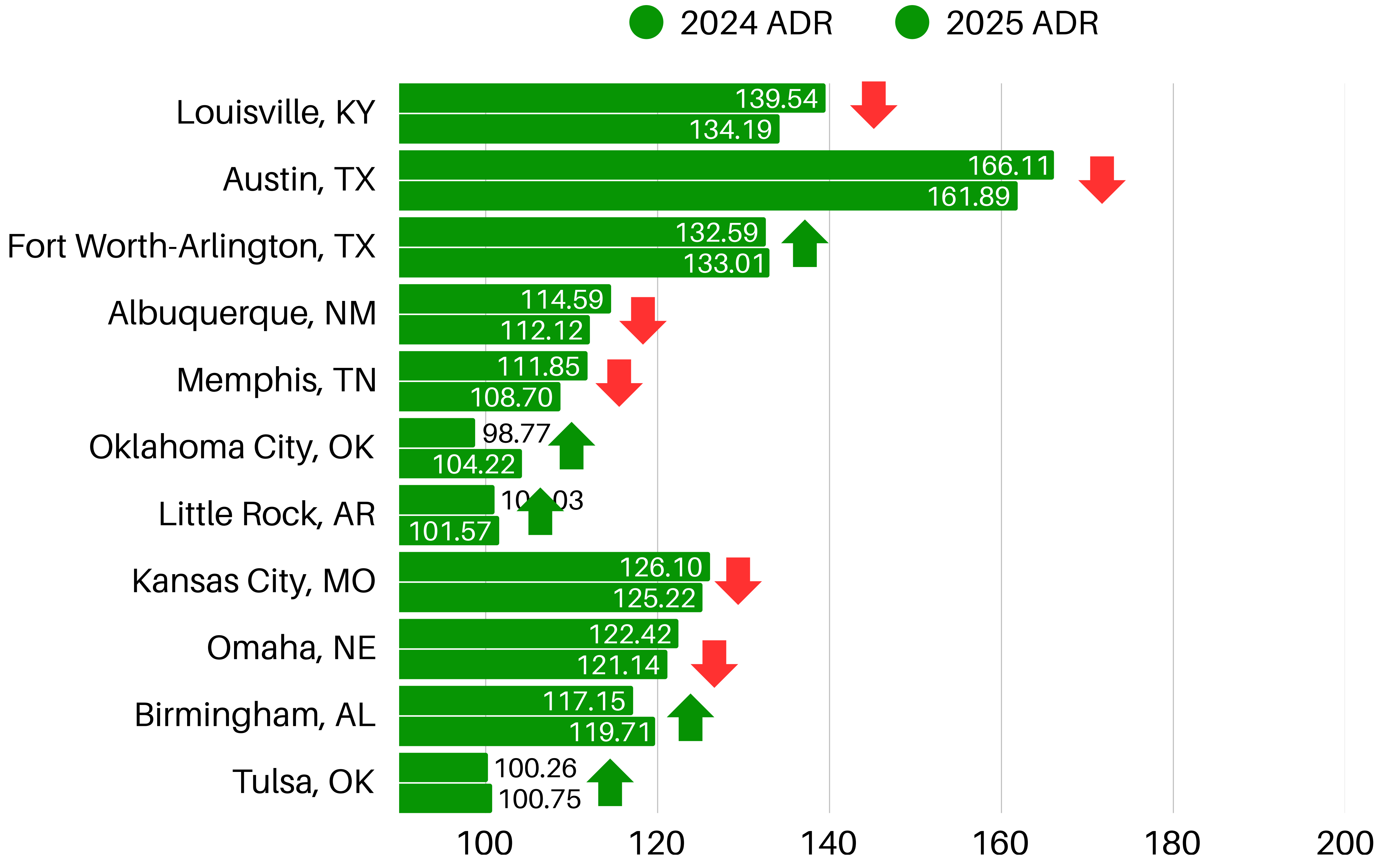
Oklahoma metros are favoring much better than similar markets across the country.

Collectively these 11 markets have seen a drop in demand YOY of (2.6%).

Tulsa leads demand growth while Memphis shows greatest drop in demand.

source: CoStar

YTD ADR (AUG) YOY COMPARISON TO SAME TIME LAST YEAR



Tertiary Markets Great Rate Integrity

Almost half of these markets have seen rate lift in spite of softening demand.

Collectively this group has lost rate by (0.4%) year over year.

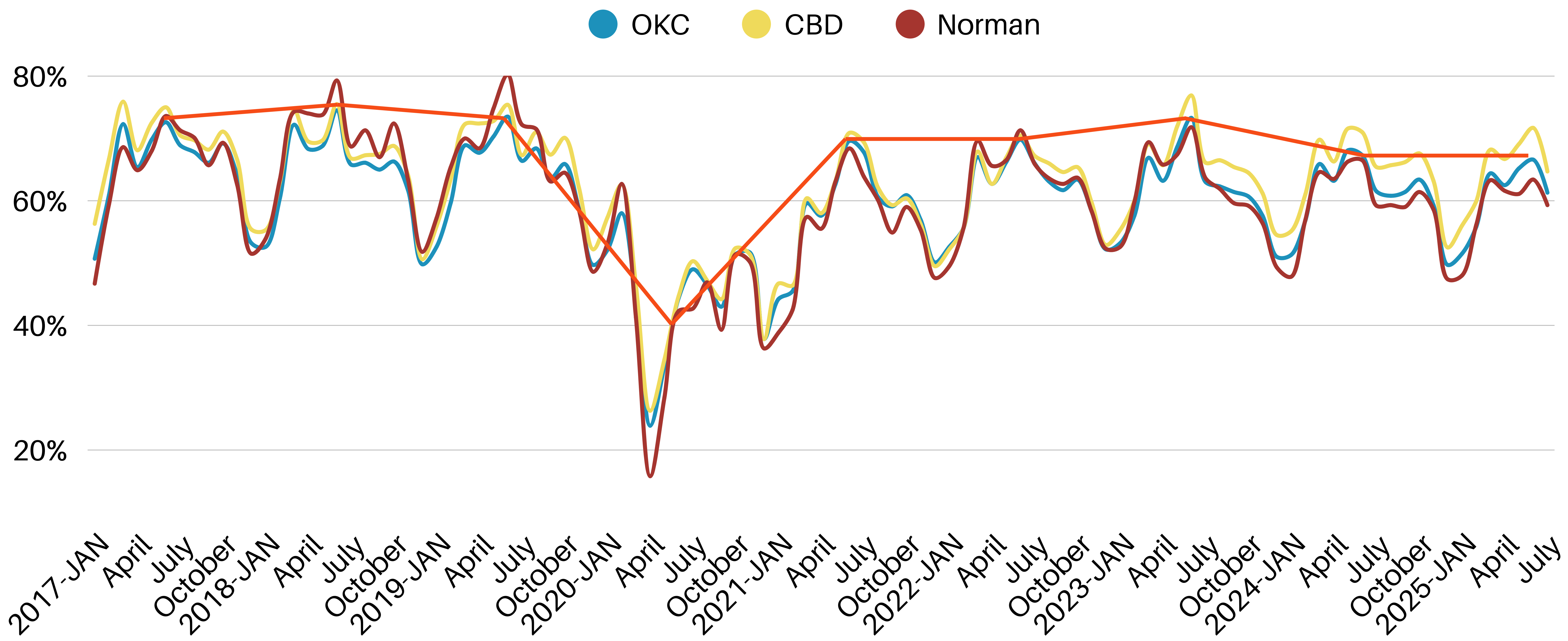
OKC leads rate growth.
Lousiville leads rate decline.

source: CoStar

Past Performance Review

OKC MONTHLY DEMAND FROM JAN 2017 TO JULY 2025

- Demand trend lines are slightly down but CBD growth is revealing hope for the market as it trending slightly up.
- June has first unusual lack of rebound for the 9-year period this year.
- Norman not seeing as strong a bump from SEC inclusion as expected. Likely absorbed into CBD.



source: kalibri LABS

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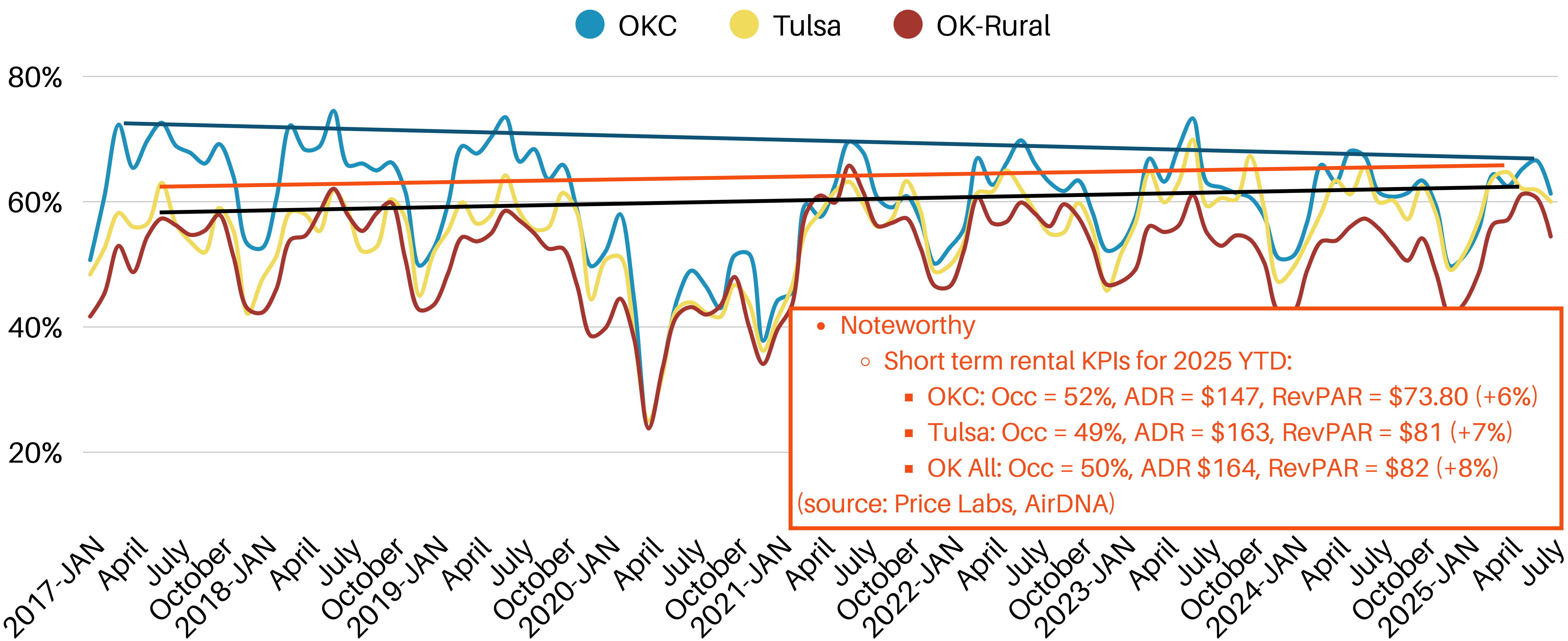
OK MONTHLY OCCUPANCY FROM JAN 2017 TO JULY 2025

- Supply growth, since Covid, in OKC as brought demand patterns inline with the rest of the state.
- Tulsa has had the strongest gains in positive percent change demand trends over the past 10 years.
- OK Non-metro hotels are seeing the strongest YOY gains in demand from 2024 to 2025.



- Noteworthy
  - Short term rental KPIs for 2025 YTD:
    - OKC: Occ = 52%, ADR = $147, RevPAR = $73.80 (+6%)
    - Tulsa: Occ = 49%, ADR = $163, RevPAR = $81 (+7%)
    - OK All: Occ = 50%, ADR $164, RevPAR = $82 (+8%)

(source: Price Labs, AirDNA)

source: kalibri LABS

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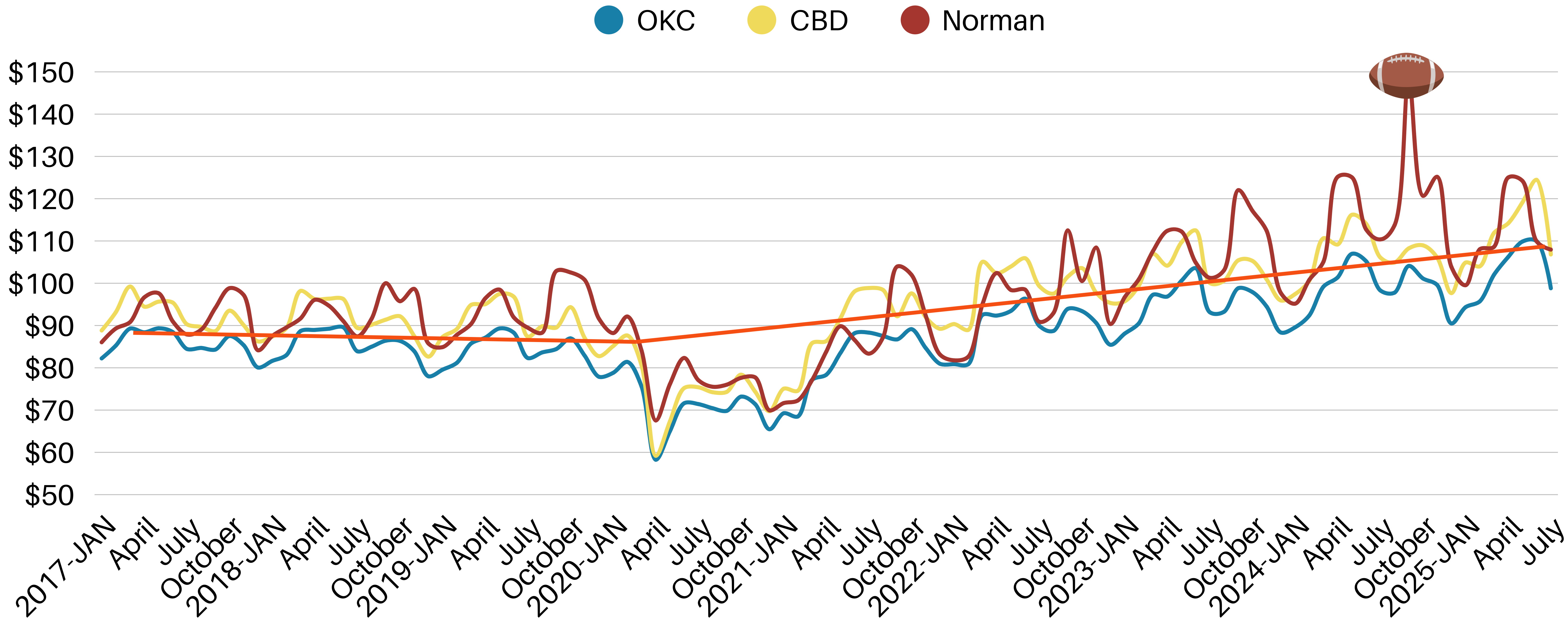
OKC MONTHLY ADR FROM JAN 2017 TO JULY 2025

- OKC total to CBD rate differentials have maintained consistent over these 9 years.
- Norman began seeing stronger rate growth over the past two years. I don’t believe September 2025 rates will match 2024.
- As a city rate integrity and understanding of the power of rate and dangers of discounting has improved.



source: kalibri LABS

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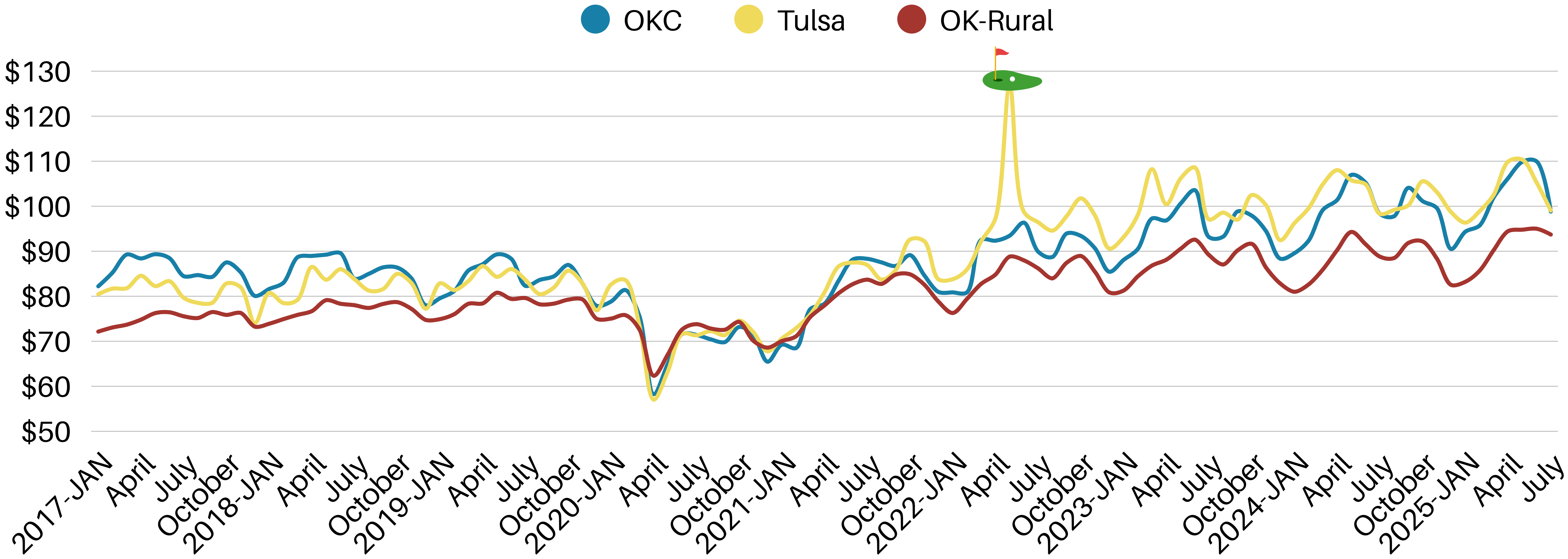
OK MONTHLY ADR FROM JAN 2017 TO JULY 2025

- Grateful to see strong and sustained rate rebound since our last big dip (Covid). These are historical strategic changes.
- Major metro areas continue to curry stronger rate opportunities. Tulsa having the strongest rate change results.
- OKC has had 3.96% supply growth from 2020 to now. This increased competition did not deter revenue production but did lessen rate growth change.
- **PRO TIP - Discounts don't drive new demand. They shrink profit and make rate stagnation more likely.**



source: kalibri LABS

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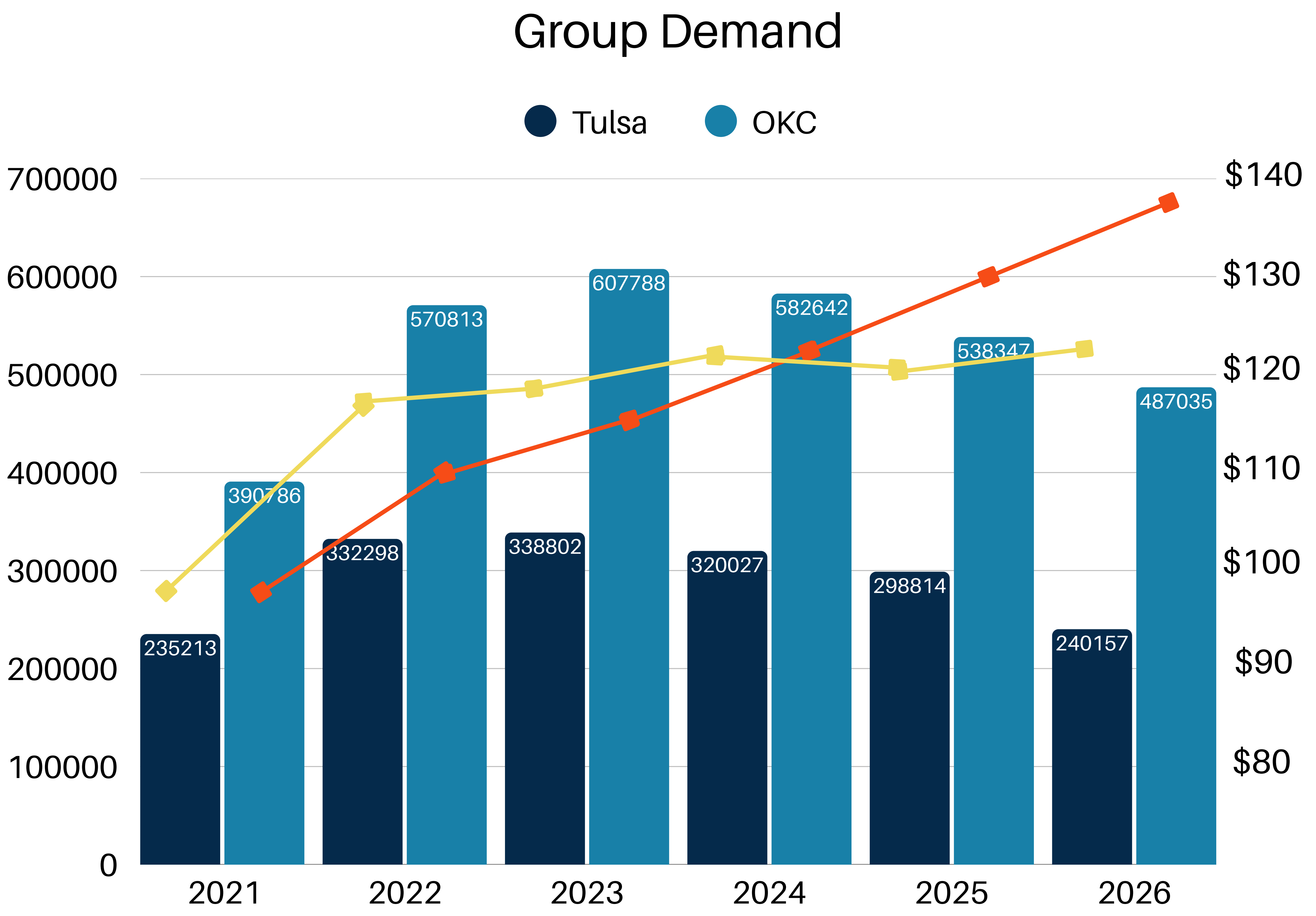
Current Conditions

Group Remains an Opportunity

For both major metros group is a significant opportunity. As markets are able to bring in large city-wide events and keep local business local high tide can raise all boats.

OKC group rate strategy has lessened the impact from weakening group demand.



source: kalibri LABS

I am here to help you COPE

Contribution to Operating Profit and Expense percentage (COPE %), also known as profit contribution, is quite simply, a bottom line key performance indicator that displays the proportion of room revenue after commissions, transaction and channel costs are removed. While COPE % an easy concept to understand, the data has not always been easy to obtain.

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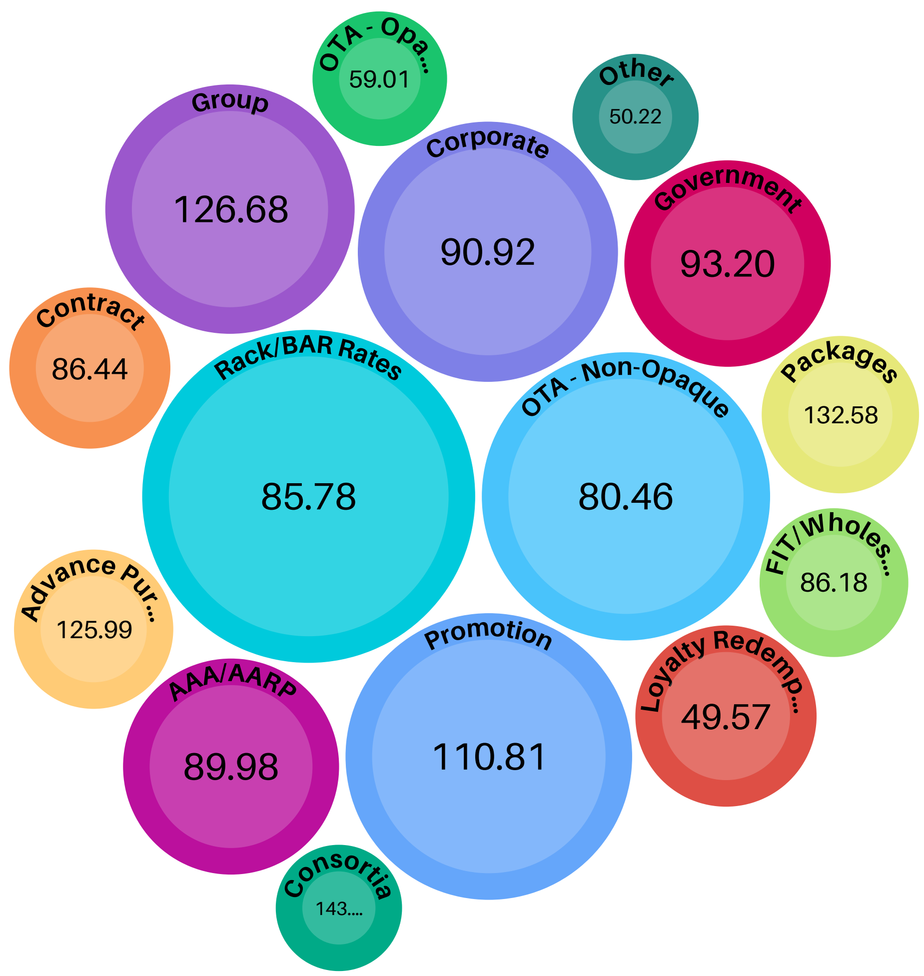
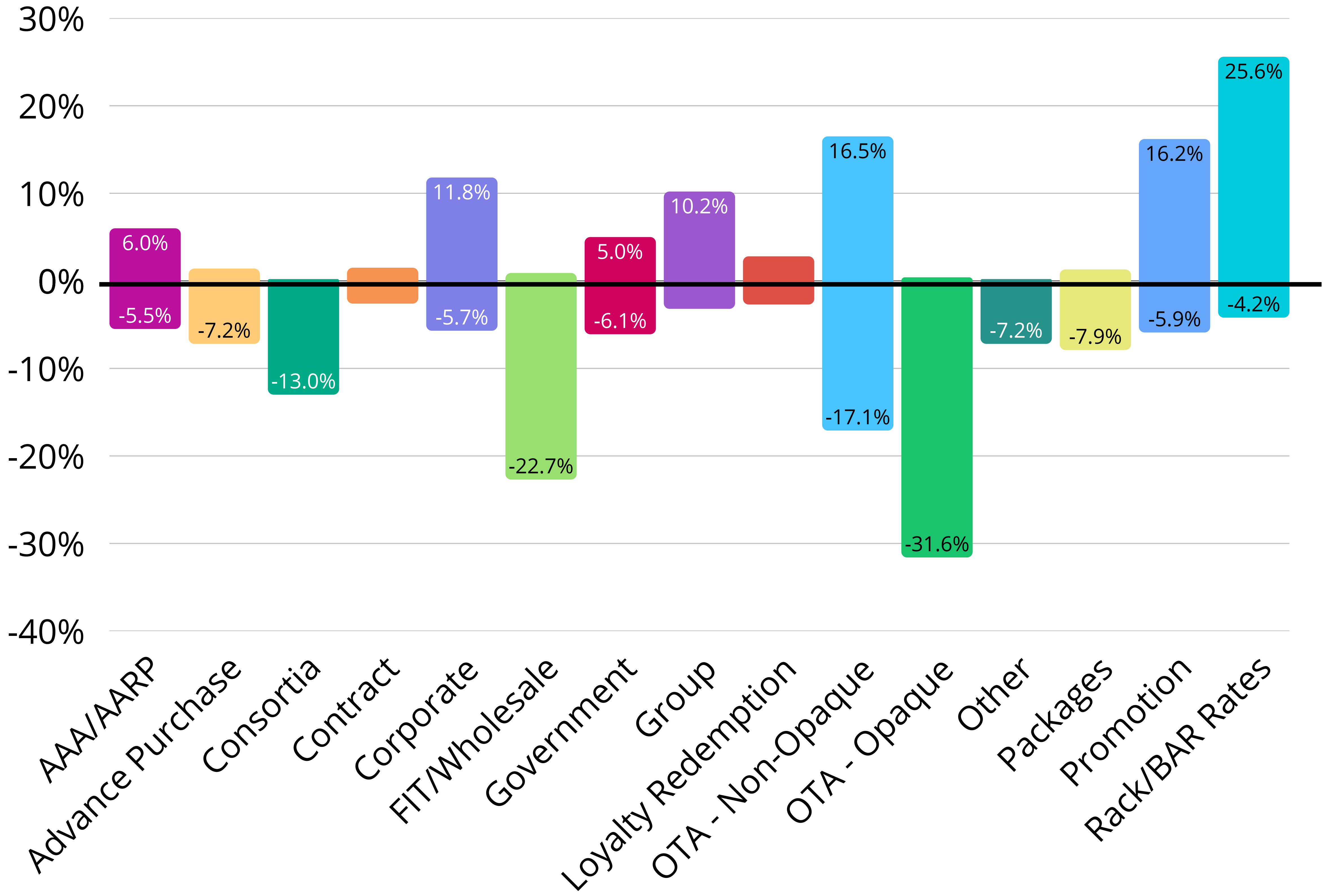
OKC COPE ADR PRODUCTION AND BREAKAGE





source: kalibri LABS Data from August 2024 to July 2025

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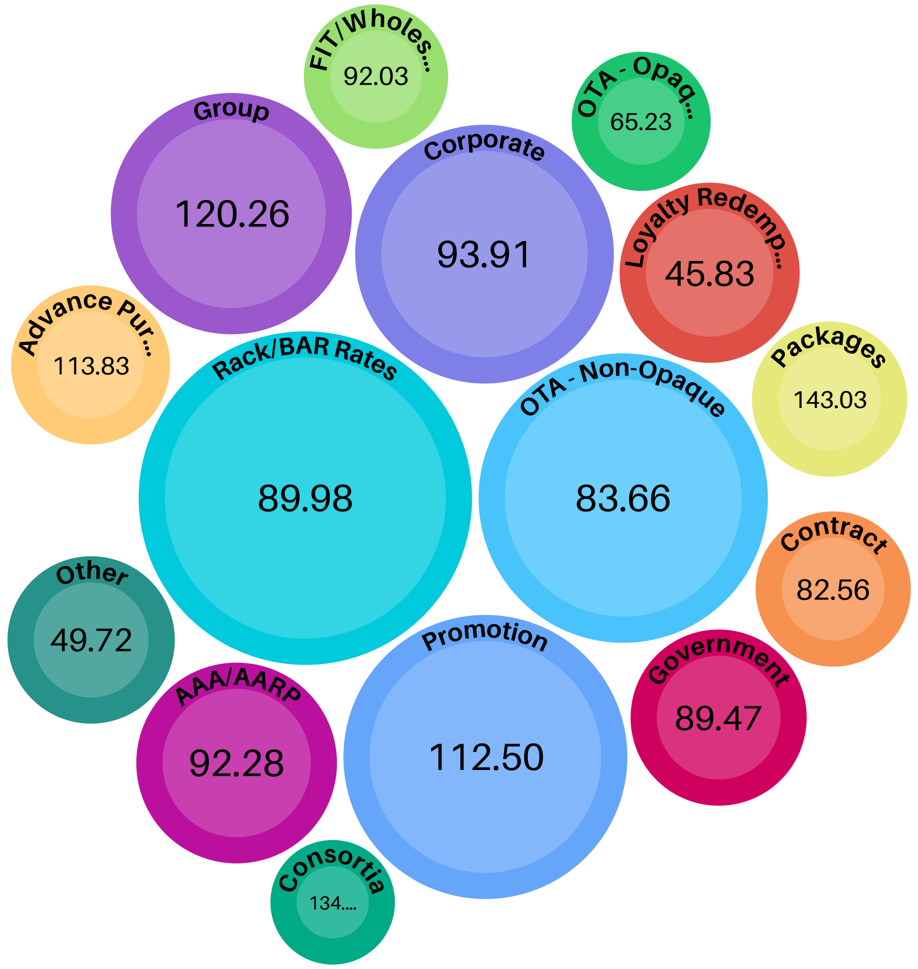
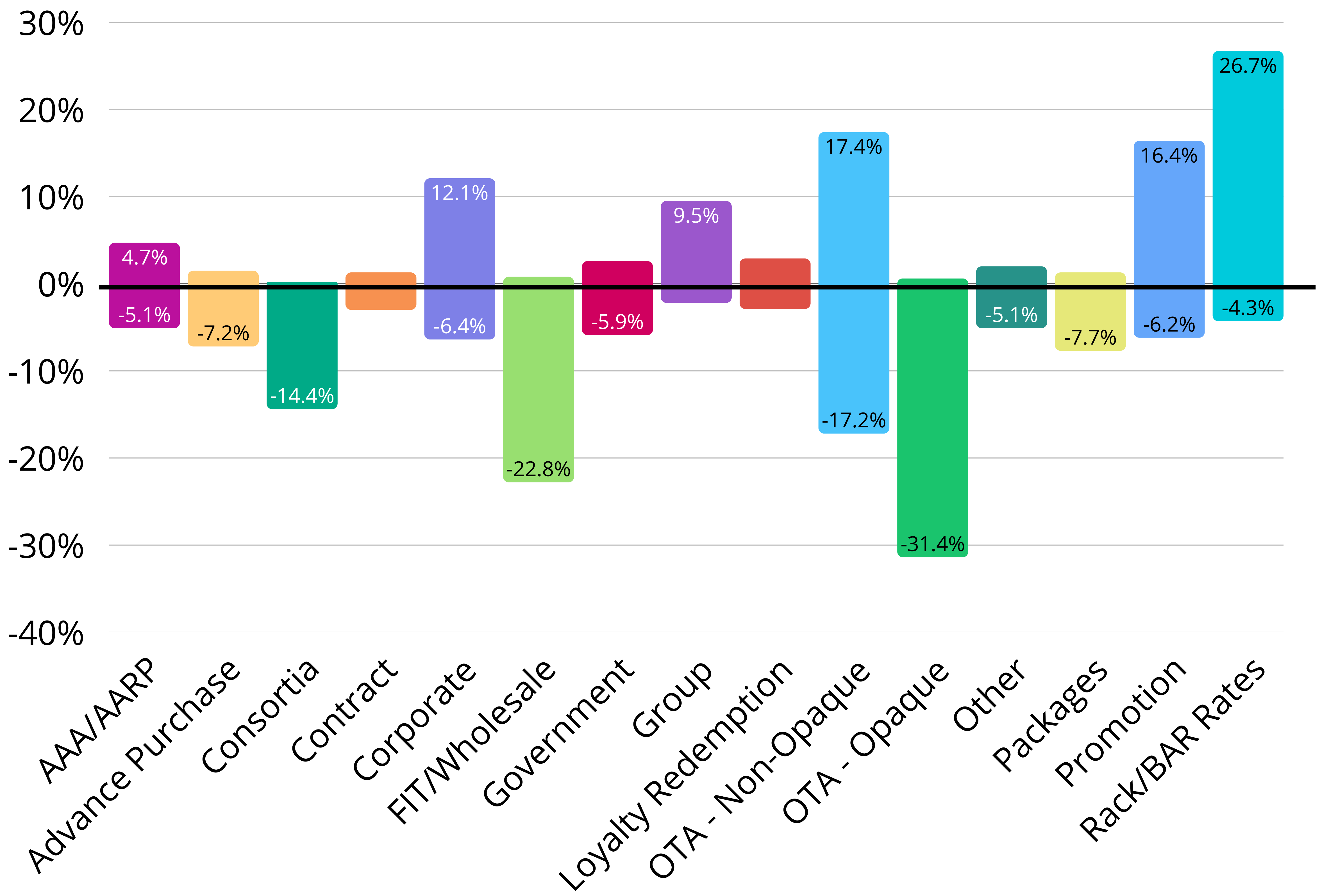
TULSA COPE ADR PRODUCTION AND BREAKAGE





source: kalibri LABS Data from August 2024 to July 2025

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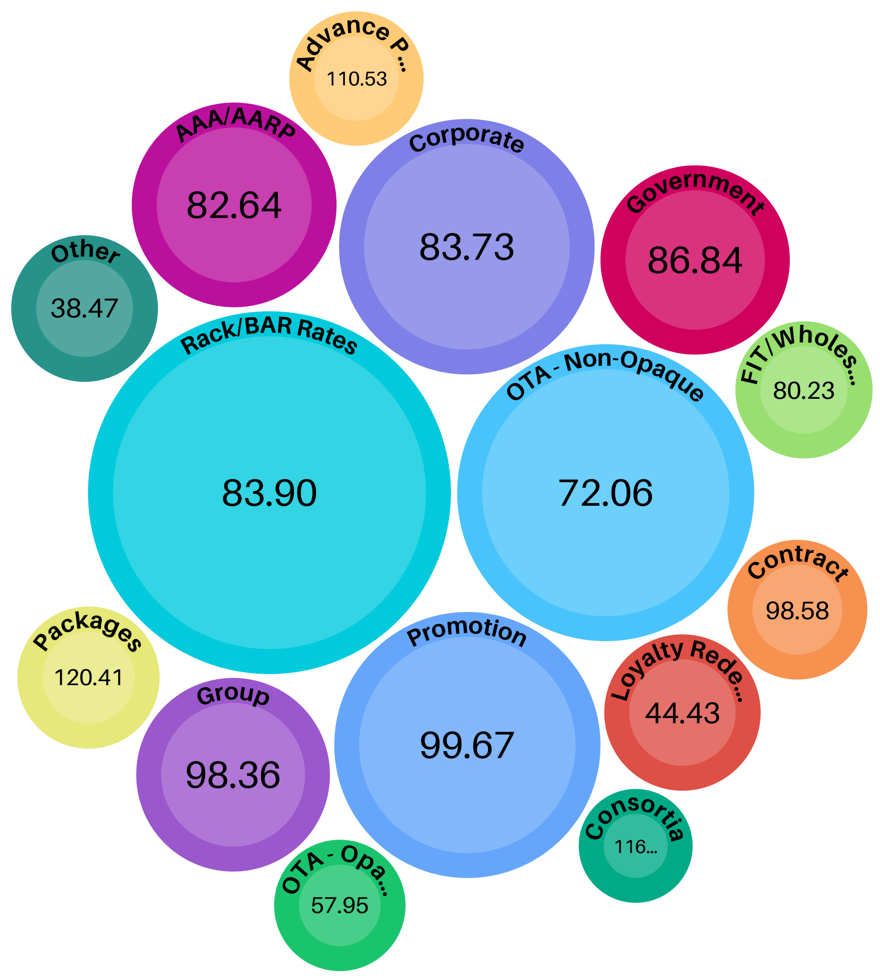
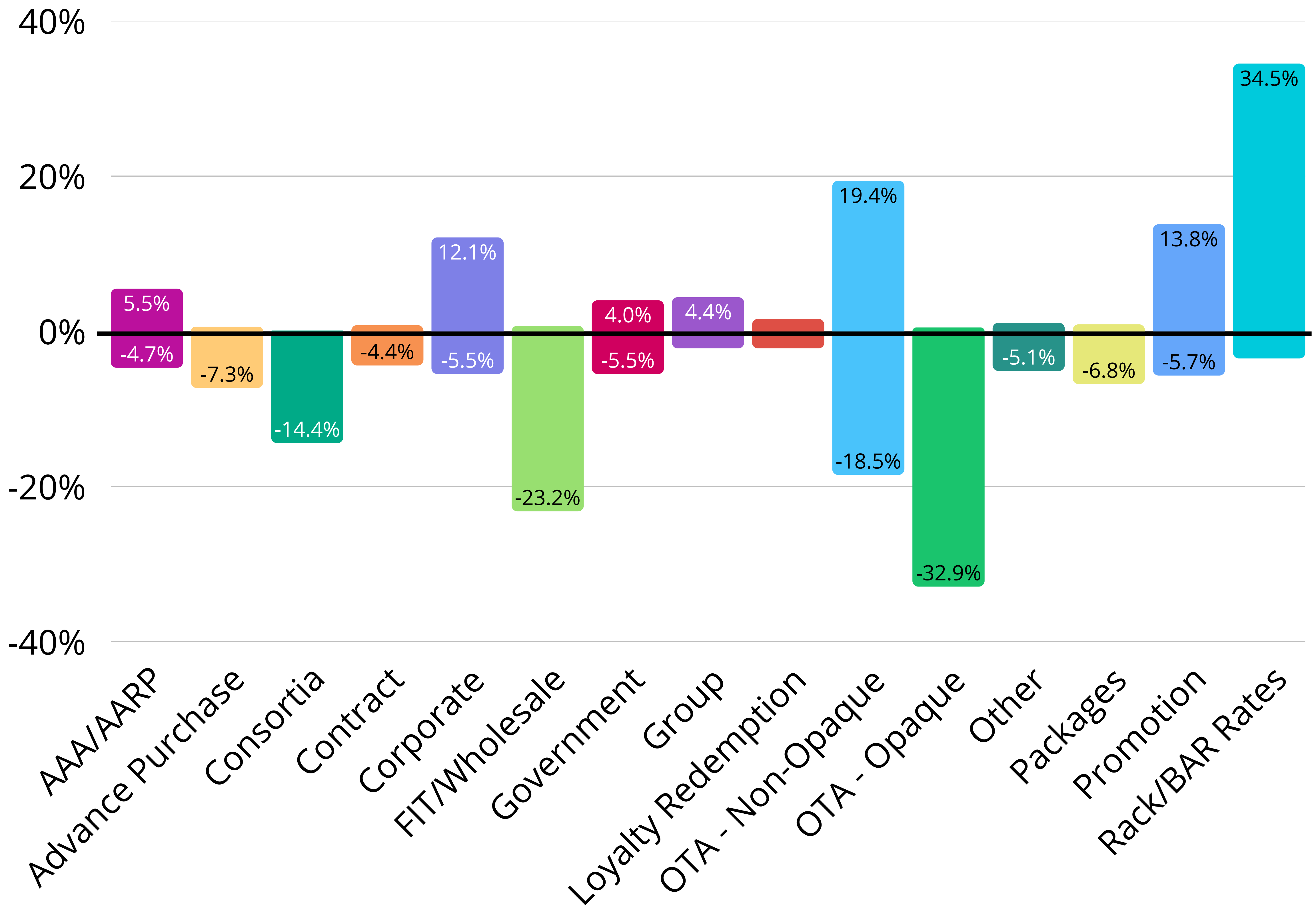
OK NON-METRO COPE ADR PRODUCTION AND BREAKAGE





source: kalibri LABS Data from August 2024 to July 2025

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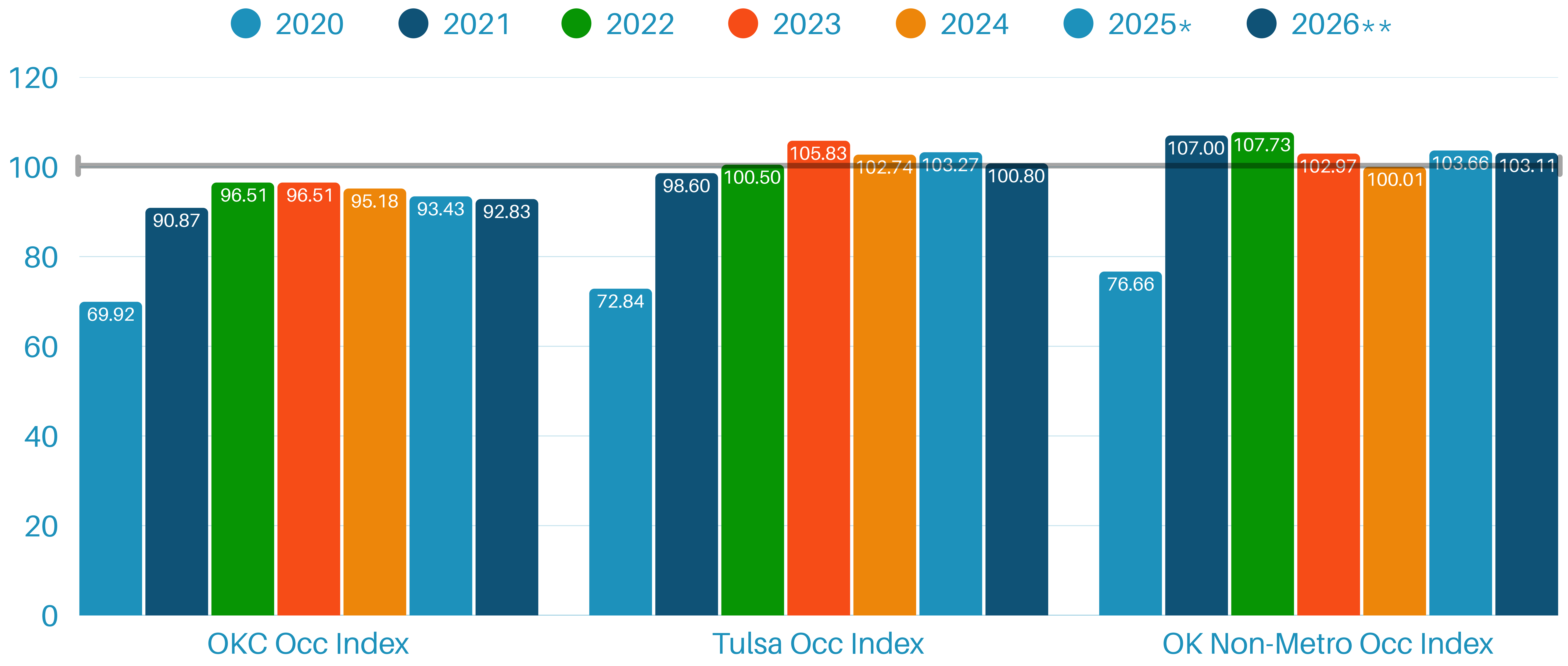
2025-2026 Forecast

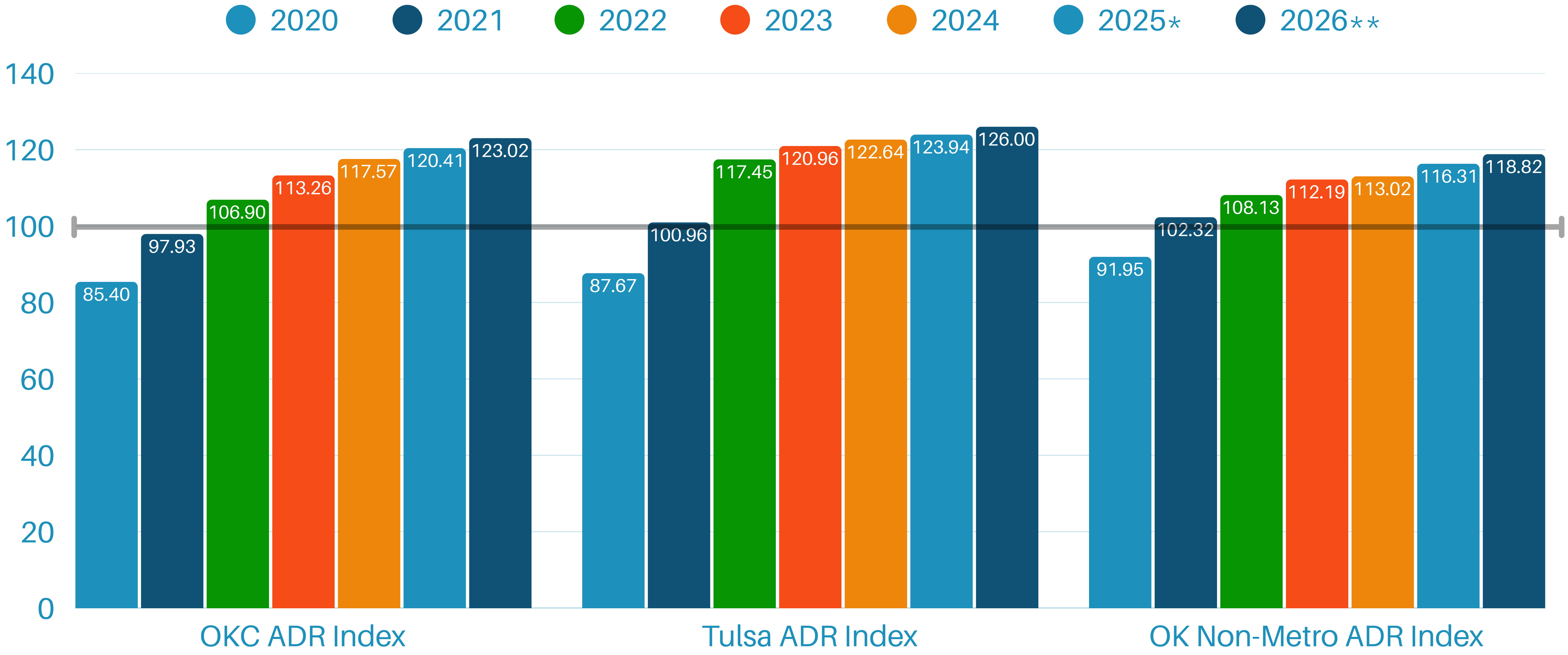
State of Oklahoma Occupancy Indexed against 2019 (Pre-Covid)

OKC Supply growth prevents it from hitting pre-pandemic occupancy levels



State of Oklahoma ADR Indexed against 2019 (Pre-Covid)

The strength of rate is helping Oklahoma hotels more than you may realize.



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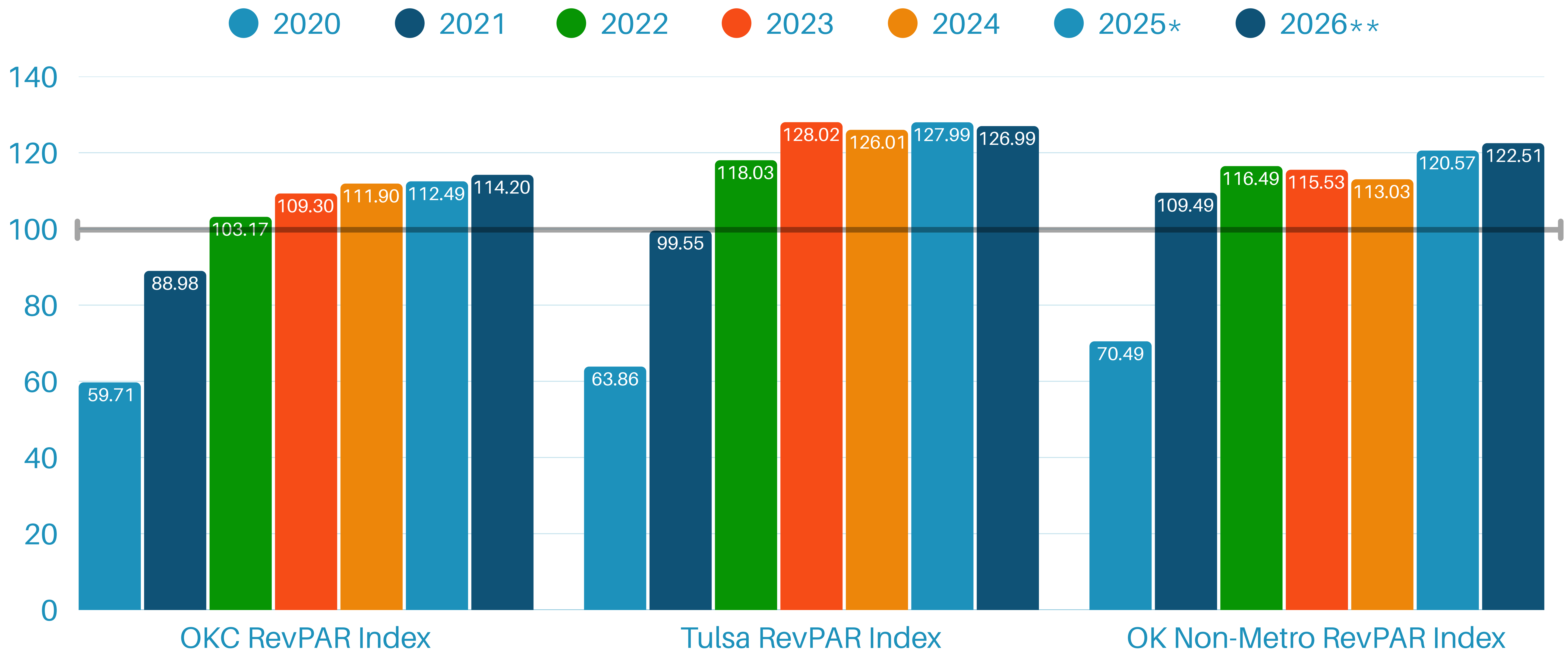
State of Oklahoma RevPAR Indexed against 2019 (Pre-Covid)

Rates are propelling our hotels to new heights and securing much needed profit.



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Future Outlook

1. Leverage Oklahoma Quality
2. Test your discount play
3. Weekends provide opportunity
4. Brand promos over OTA

OK Hotels Pipeline

- OKC has strongest pipeline upcoming
  - 300+ rooms in the coming 2 years
- Statewide pipeline is mostly future focused >3 years
- Majority of projects are still in planning stage
- Popular within the pipeline is:
  - continued growth of soft brands and boutique
  - Airport-adjacent hotels
  - large scale convention development Tulsa (2029)
- Adaptive Re-use is still more favorable than groundup

The state of Oklahoma Hotels remain steady

The successful hotel must find the balance of profitable revenue mix and cost saving measures to realize expected targets.

	2025*						2026**					
	Occ	% chg	ADR	% chg	RPAR	% chg	Occ	% chg	ADR	% chg	RPAR	% chg
OKC	59.6	(1.8%)	101.68	2.4%	60.61	0.5%	59.2	(0.6%)	104.71	3.0%	61.99	2.3%
Tulsa	58.3	0.3%	102.91	0.6%	60.05	0.9%	57.6	(1.3%)	106.48	3.5%	61.32	2.1%
OKNM	53.2	3.6%	91.07	2.9%	48.45	6.7%	52.92	(0.5%)	93.03	2.2%	49.23	1.6%

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Thank You

Remember business forecasts are like the Oklahoma weather...difficult to predict.

To reach me: davidd@fusedts.com
(405) 714-7628

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