

# Study shows demand for housing development in Claremore

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The recently completed Claremore Housing Demand Study found significant room for growth in single-family homes, rental properties and multifamily housing developments.

Claremore Industrial and Economic Development Authority (CIEDA) hired CDS Market Research, a firm based in Houston, to conduct a housing study in Claremore to quantify the demand for housing.

Results of the study were presented during a luncheon in Claremore on Tuesday.

“We all experience the demand in our housing, we know that inventory feels low, we know the rental market seems tight — but how do we quantify that, and what can the city do to influence infrastructure to meet whatever that demand might be?” said Jeri Koehler, executive director of CIEDA. “CIEDA has taken the lead to bring this presentation, and we are excited about the results. We know that you will be very excited about it to.”

The study found “future demand and pricing looks positive from the builder’s perspective.”

Rogers County was the study area, which included Claremore and other surrounding communities that Claremore competes with.

Currently in Claremore, the housing supply includes only 30 lots and five new homes available. A home for sale, on average, remains on the market for 40 days, which is significantly shorter than the state or national average.

In the multifamily rental market in Claremore — including duplexes, apartments and other units — the study found that 24 different managed properties contain about 1,900 units. Despite the fact that many multifamily complexes in the county are old and offer few amenities, occupancy rates remain at 97 percent, and 82 percent of renters reported “some level of difficulty when engaged in their last search for housing.”

The study reported that 58 percent of Claremore residents earned less than \$50,000, which often requires individuals to rent rather than purchase a home.

“It is very tight to try to find a multifamily unit in Claremore, Okla.,” said Kirby Snideman, CDS Market Research senior market analyst. “It is very interesting to look at the complexes and see ... how much demand there is ...”

The study found that one in every six homes in Rogers County is a single-family rental home. Property managers reported in the study that available rental properties are close to 100 percent

occupancy, with quick turnovers on the properties.

“Rogers County has been one of the fastest-growing counties in Oklahoma, and we are all experiencing that growth. We also know that Claremore population has grown 20 percent in excess of the state’s growth in the last decade. With all of this great momentum we have challenges we face and we like to tackle those challenges head-on,” said Koehler.

“Yes the numbers are very important, but so are the qualitative reasons that drive people to develop or purchase real estate, so we did a survey with 428 residents. It is a mixture of both an art and a science. We wanted to make sure we really understand the drivers,” said Steven Spillette, CDS Market Research president.

The Claremore Area Housing Survey asked participants to respond with basic household demographics and economic information. The study found that many residents had difficulty finding housing that fit both their budget and needs.

Some recommendations provided to city leaders include marketing Claremore by including more properties in the “highly publicized” Parade of Homes and creating incentives to assist in new development.

“A key thing we found is Claremore, as wonderful as a town it is, when people are moving to the Tulsa metro area, it is really not on their radar, and there is really not a reason it shouldn’t be. You have good schools, a nice downtown, nice amenities, you are well located for jobs, recreation and lots of other things. You are just being overshadowed by suburban areas that are getting more press and more circulation and talk,” said Spillette. “There needs to be a marketing push to get Claremore visible in the Tulsa metro area. Your advantages need to be publicized.”