

Home Prices Show Steady Increase



The residential real estate market in Greater Oklahoma City is looking up – which is especially good news because, when compared to the rest of the nation, the region was never really down. While many major metropolitan areas in the country are still reeling from the recession and housing market bust, median sales prices of existing single-family homes in the Oklahoma City metro area are steadily on the rise.

In the second quarter of 2011 (for large metros in the Federal Reserve Tenth District), Oklahoma City ranked No. 2 in median home prices behind Denver, Colo. Large metros in the Tenth District include Oklahoma City, Kansas City, Omaha, Tulsa and Denver.

Increases in median home price also means Oklahoma City's overall cost of living has increased slightly. However, it reflects positively on the region, as it expresses desirability and the strength of the local housing market.

“Twenty years ago, our median home price ranked last among mid-sized and large metros in the seven-state Tenth Federal Reserve District. Ten years ago, we still ranked second-to-last,” said Chad Wilkerson, vice president and economist for the Federal Reserve Bank of Kansas City, Oklahoma City Branch. “Now the only metros in our district with higher median home prices all have views of the Rocky Mountains, and we’ve made up a good amount of ground on several of those.”

Continued on Page 5

OKC Serves as Model for Other Cities

Oklahoma City's modern-day renaissance and ability to withstand the recession have made it a prime location for intercity visits by chambers of commerce and cities across the U.S. Since 2006, more than 10 cities and chambers have chosen Oklahoma City as the site of their annual intercity visits. Cities that have visited Oklahoma City include Albuquerque, N.M.; Colorado Springs, Colo.; Corpus Christi, Texas; Jackson, Miss.; Lexington, Ky.; Lubbock, Texas; Mobile, Ala.; Richmond, Va.; Shreveport, La.; Springfield, Mo.; Topeka, Kansas; Waco, Texas and Wichita, Kansas.

“The number of cities visiting Oklahoma City has increased significantly in recent years,” said Roy H. Williams, Greater Oklahoma City Chamber president and CEO. “Oklahoma City has seen a number of successes over the past two decades and the citizens, business community and city's leaders have consistently worked together to improve our city and our quality of life. Our successes have not gone unnoticed by other cities across the nation, and they are eager to come here and learn from our achievements.”

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Leadership Notes

The Importance of Supporting Key Incentive Programs

Every day, the Chamber works to create a stronger business climate in Greater Oklahoma City, striving to not only make our region more appealing for new companies looking to relocate or expand, but to also make it easier for our local companies to achieve success.

Over the last two decades, Oklahoma has developed a number of incentive programs that have helped our state and our region better compete for capital investment and the creation of primary jobs. The economic growth and diversification we have seen over the last decade, and our resilience during the recent economic downturn, would likely not have been possible without this robust growth supported by these programs.

Most of Oklahoma's economic development incentives are revenue positive – meaning they provide net new revenue to the state. This is a positive thing for our state, region and city, and something we must continue to monitor and support. But revenue is not the only unit of measurement when looking at the effectiveness of such programs. For example, the renovation of the Skirvin Hotel would not have been possible without the help of a historic tax credit, yet it is evident today that the Skirvin has played a vital role in much of the downtown development we have seen since.

As we continue to look at our state's incentive programs and measure their effects, it is important to remember the end-goal of incentive programs: to strengthen our economy, to make Oklahoma more competitive in the region and nationally, and to grow employment and wealth for our citizens. The only real way to do that is to attract new investment and jobs or to help our existing companies grow and expand – and incentives play a crucial role in that process.

Incentives should be regularly evaluated. The success of these programs must be measured for their effectiveness, and any necessary changes to the process and language should be implemented to ensure accountability. If, through the appropriate measurement, we find that a program is not doing what it set out to do, it is certainly wise to end it. I can assure you that we are closely monitoring the legislature's work during this interim session and we will be working to see that those programs that work remain intact.

Sincerely,



Roy H. Williams
Chamber CEO & President



Roy H. Williams
President & CEO

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Greater Oklahoma City Chamber
President & CEO

THE POINT!

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Editorial staff

Cynthia Reid, Jennifer Seaton,
Stefanie Appleton, Jill Harrison
Designer
Elyse Fair

297-8900

thepoint@okcchamber.com
www.okcchamber.com
www.twitter.com/okcchamber
www.facebook.com/okcchamber

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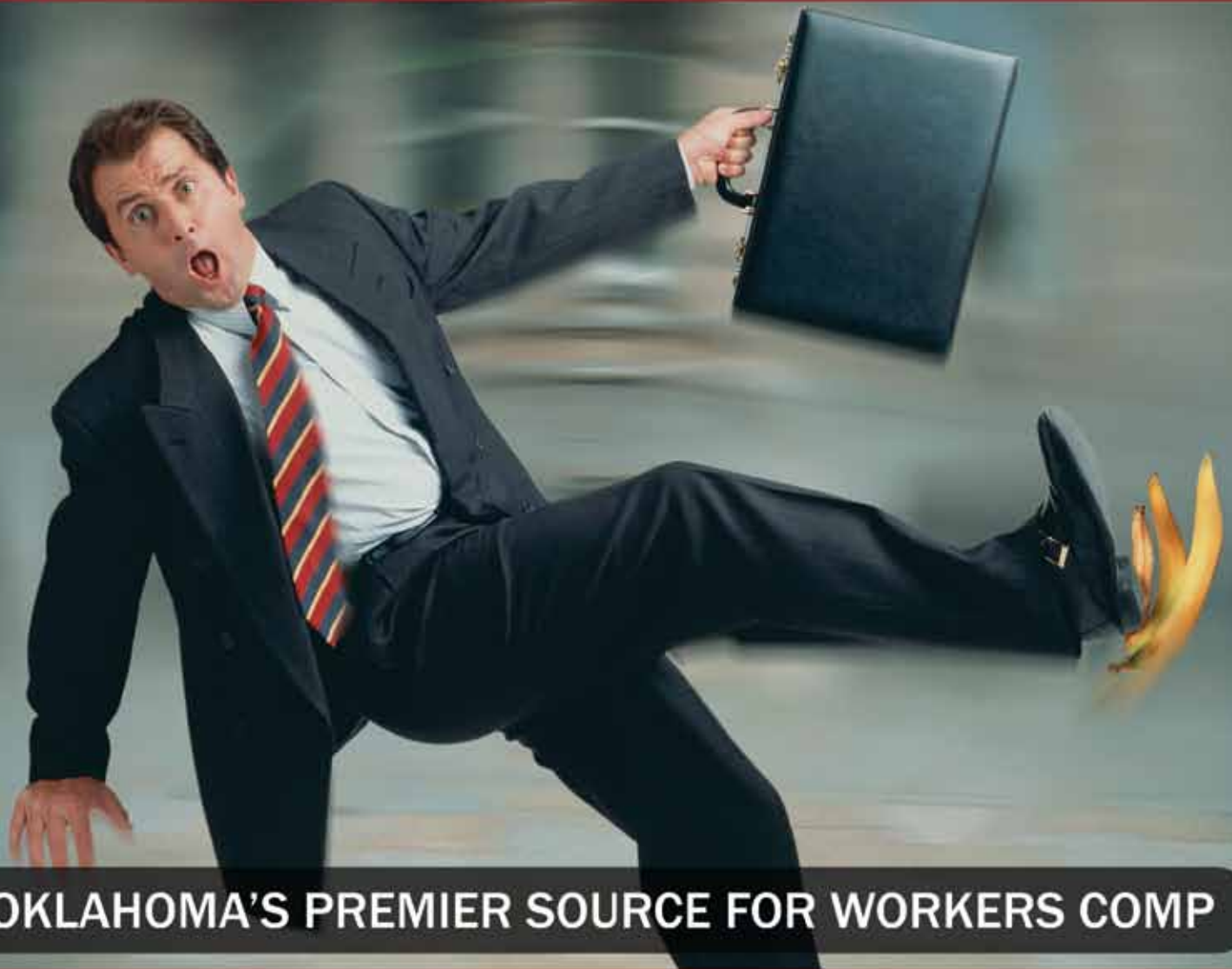
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Home Prices Show Steady Increase

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When looking at the Housing Price Index (HPI) over the past five years, Oklahoma City has made overall gains, with only a few losses during the height of the national recession. The HPI for the U.S. as a whole shows steady losses since mid-2006. The data indicates that, the region has experienced a quicker recovery than most areas.

“It’s remarkable – and encouraging – how much ground Oklahoma City’s home prices have made up in recent years,” said Wilkerson. “While higher relative home prices means our cost of living advantage is not as great as it used to be, it is also reflective of the increasing attractiveness and strength of Oklahoma City.”

Since the second quarter of 2000, the metro’s median home price has increased from \$85,100. At the end of

the second quarter of 2011 (according to the National Association of Realtors), the median price of a single-family home in Oklahoma City was \$143,200.

Data from the Oklahoma City Metropolitan Association of REALTORS shows an increase in both the number of sales and price between August 2010 and the same month this year. In August 2011, nearly 300 more home sales closed and the average price per home was \$6,000 greater.

“The strength of the region’s real estate market will continue to play into the overall strength of Greater Oklahoma City moving forward,” said Eric Long, research economist for the Greater Oklahoma City Chamber.

FOR SALE LIST PRICE INCREASE

\$166,505 IN AUG 2011
UP \$6K FROM AUGUST 2010

\$ \$ \$ \$ \$ \$ \$

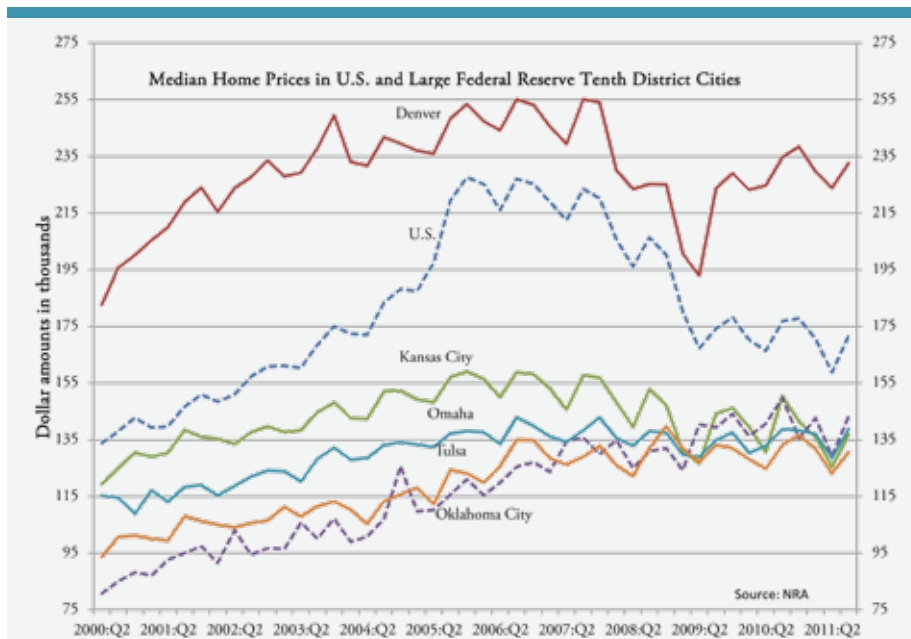
FOR SALE \$ VOLUME INCREASE

26%
INCREASE FROM
\$201.8M TO \$254.8M

FOR SALE DAYS ON THE MARKET

81 DAYS ON THE MARKET
VS. 79 IN AUG 2010

FOR SOLD OKLAHOMA CITY MEDIAN HOME PRICES UP



FOR SOLD # OF CLOSINGS UP

1,530
AUGUST 2011
VS
1,261 AUGUST 2010

Data provided by MLSOK Multiple Listing Service and Federal Reserve Bank of Kansas City, Okla. City Branch

UPCOMING EVENTS



Experience China Info Session: Nov. 15

Don't miss the opportunity to experience China March 15-23, 2012, at an exceptional price. Attendees will see the ancient and modern sites of Beijing, Shanghai, Suzhou and Hangzhou and an optional side trip to Xi'an and the Terra-Cotta Warriors. **A pre-tour briefing for all interested travelers will be held on Nov. 15 at the Greater Oklahoma City Chamber from 5 - 6 p.m.**

The trip cost per person is \$1,999 for Chamber members and \$2,099 for non-members. A \$200 non-refundable deposit is due upon registration. Final payment must be received no later than **Thursday, Dec. 15, 2011.**

E-mail register@okcchamber.com to RSVP to the pre-tour briefing. For more information about the trip (including full pricing details), visit www.okcchamber.com/China.



MegaLunch: Nov. 17

MegaLunch is an exciting and unique way to network and spread the word about your business. A computerized rotation schedule guides Chamber members around different tables where they present a 90-second company pitch to other attendees.

Due to the unique format of this event, only one person per member company can attend. Reservations must be made 72 hours prior to the event. For more information or to make reservations, please e-mail register@okcchamber.com.

CALENDAR OF EVENTS

November 15

Experience China Info Session

Time: 5 - 6 p.m.

Location: Chamber offices, 123 Park Ave.

Cost: There is no cost to attend. RSVP to register@okcchamber.com

November 17

MegaLunch

Time: 11 a.m. - 1:45 p.m.

Location: Central Oklahoma Home Builders Association, Inc., 420 E. Britton Rd.

Cost: \$35 for members. Reservations must be made 72 hours before the event.

December 8

Annual Meeting

Time: 11 a.m. - 1 p.m.

Location: Cox Convention Center, One Myriad Gardens

Cost: \$75 for members; \$100 for non-members; Corporate tables seating 10 available for \$1,000

December 13

Sunset Reception

Time: 4 - 6 p.m.

Location: Gold's Gym, 3625 NW Expressway

Cost: Admission is free. RSVP not required.

December 14

Breaking Through

Time: 11:30 a.m. - 1 p.m.

Location: The Sheraton Oklahoma City Hotel, One N Broadway Ave.

Cost: \$35 for members; \$40 for non-members

January 19

State of the City

Time: 11:30 a.m. - 1 p.m.

Location: Cox Convention Center, One Myriad Gardens

Cost: \$50 for members; \$75 for non-members; Corporate tables seating 10 available for \$1,000

Register securely online for Chamber events at www.okcchamber.com/events or e-mail register@okcchamber.com with questions.

twitter.com/okcchamber
facebook.com/GreaterOKCChamber

Zogby to Keynote Annual Meeting: Dec. 8

Celebrate another successful year in Oklahoma City at the Chamber's Annual Meeting, Thursday, Dec. 8 from 11 a.m. to 1 p.m. at the Cox Convention Center, One Myriad Gardens. During lunch you will see dynamic videos and hear a lively 2011 year-in-review from Chamber chairman, Carl Edwards, Price Edwards & Company.

Speaking at this year's event is John Zogby, chairman and chief insights officer of IBOPE Zogby International (IZI). Zogby is one of the nation's leading pollsters and trendspotters, as well as author of *The New York Times* bestseller *The Way We'll Be*. A renowned lecturer, he will discuss the pulse of our country, drawing a picture of the trends that will drive our society in the future.

Corporate tables are \$1,000 for 10 seats. Individual seats for Chamber members are \$75 and \$100 for nonmembers. Special thanks to Signature Event Sponsor, The Chickasaw Nation.

Breaking Through: Dec. 14

Make plans now to attend the next Breaking Through luncheon and hear from Maj. Gen. Bruce Litchfield, who has been selected for reassignment as Commander of the Oklahoma City Air Logistics Center, effective November 10th.



Litchfield's comments, *Leading Tinker Into the Future*, will discuss the future missions of the Air Logistics Center and the focus on energy, education and training, and community support.

Register now for this luncheon set for December 14 at The Sheraton Oklahoma City from 11:30 a.m. – 1 p.m. Cost is \$35 for Chamber members and \$40 for nonmembers. Register securely online at www.okcchamber.com/events.

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Looking Toward the Future: Oklahoma City's New Convention Center

As planning continues for the MAPS 3 projects, the exact cost of the new convention center has been the focus of recent debate. Now that a City Council resolution has determined the amount of funds allotted for the project, focus is returning to the center itself and the benefits it will bring to Oklahoma City.

“Moving forward, it’s time to focus on what we need to do to succeed,” said Mike Carrier, president of the Oklahoma City Convention & Visitors Bureau. “We need to design it correctly and then figure out how we make it work within our budget.”

The current Cox Convention Center continually ranks low among other competitive and comparable facilities and markets such as Indianapolis, Kansas City, Nashville and Fort Worth. Among 16 facilities in 14 markets, Oklahoma City ranks 16th in exhibit space, 12th in meeting space, 14th in ballroom space and 13th in total sellable event space. Due to the lack of space, Oklahoma City is losing business each year.

“Anytime your convention center is dark due to move-in and move-out dates, you are losing revenue and hotel nights,” said Carrier. “The planned size of the new convention center will allow us to host larger conventions than in the past, while also allowing for convention overlap, making us a more competitive market.”

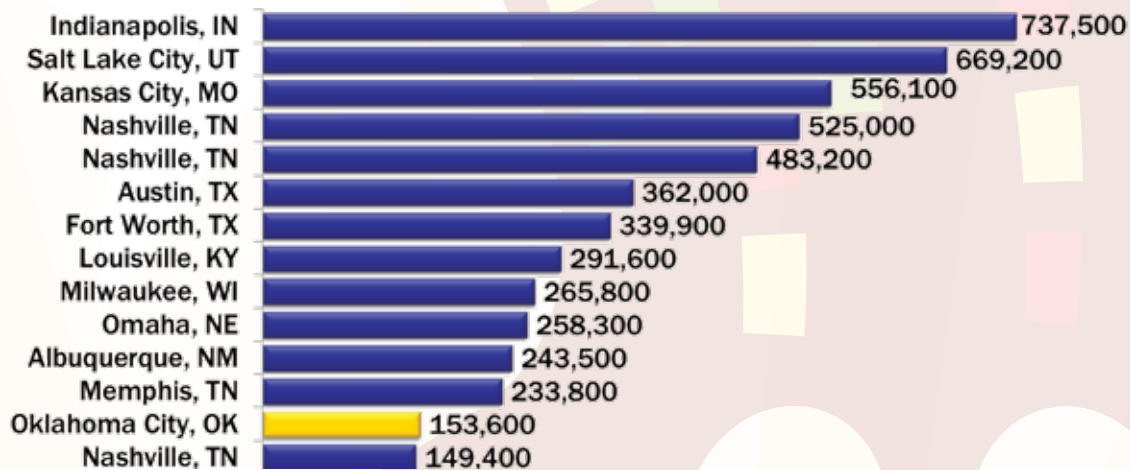
The total sellable space will increase from Cox Convention Center’s 153,600 square feet to 258,000 square feet planned.

“The new convention center will put Oklahoma City in the middle of the pack as far as size,” said Carrier. “The quality of our space is where Oklahoma City has the opportunity to shine.”

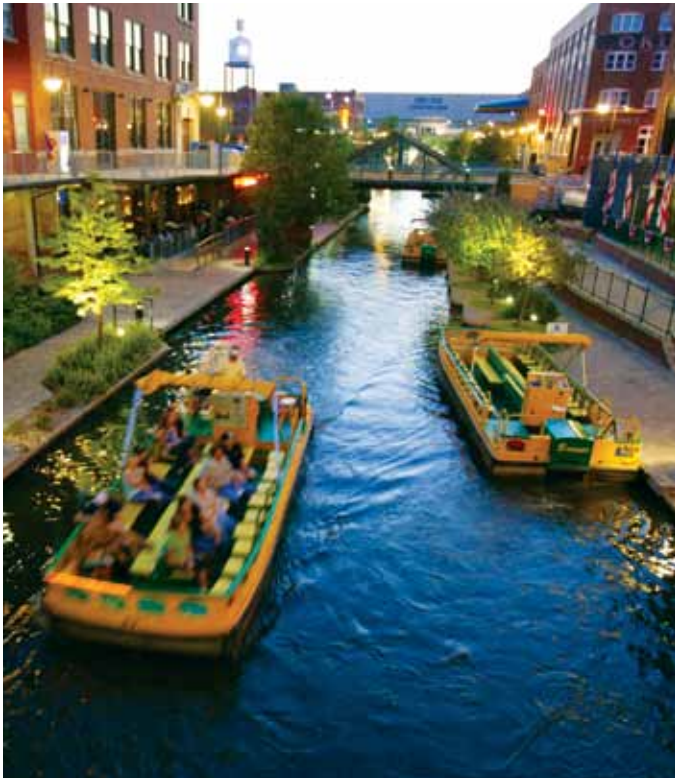
The convention center subcommittee has recommended the old Ford dealership site west of the Chesapeake Energy Arena to the MAPS 3 Advisory Board. The site recommendation will be presented to City Council for final approval in early November.

“We are excited about the direction in which we’re headed,” said Tom McDaniel, chairman of the MAPS 3 Citizen Advisory Board. “The site we have chosen gives us the opportunity to expand in the future, which is the number one challenge of our current convention center. Having a facility capable of competing with cities such as Louisville and Austin will move Oklahoma City higher on the list of convention destinations for meeting planners around the country.”

Current Convention Space in OKC Total Sellable Event Space



Greater OKC a Key Player in Oklahoma Tourism, Exceeding \$2.1 Billion Annually



At the Governor's Conference on Tourism in Tulsa, on Oct. 23, the Oklahoma Tourism and Recreation Department released new numbers showing the impact of tourism on Oklahoma's economy.

Overall, Oklahoma's tourism industry generated \$6.2 billion in direct domestic traveler spending during 2010, an increase of 7.2 percent over 2009. Travel-generated employment is also up 4.3 percent with employees earning more than \$1.8 billion in payroll income during 2010. Of the \$6.2 billion, more than \$2.1 billion 33 percent of the amount for the entire state was generated in Oklahoma County – proving once again the tourism industry is a key economic source in Greater Oklahoma City.

The major organization recruiting and marketing to visitors in the Greater Oklahoma City region is the Oklahoma City Convention & Visitors Bureau (CVB), a division of the Greater Oklahoma City Chamber.

“The role of a CVB is to market and promote an entire

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Any kind of school supplies are greatly appreciated

Community School Supply Drive: November 1st - 15th

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www.TeamUpOKC.com

destination to meeting planners, tour operators and visitors,” said Mike Carrier, president of the Oklahoma City Convention & Visitors Bureau. “To achieve this, we work closely with our partners and stakeholders, including hotels, attractions, events, restaurants and others to ensure people know Oklahoma City is a premier visitor destination.”

During 2010, nearly 75,000 jobs were generated throughout the state by the tourism industry. Without these jobs generated by domestic travel, the unemployment rate in the state during 2010 would have been 11.3 percent, 4 percent higher than the end result of 7 percent. Tourism also generates significant tax revenue for the state. Domestic spending in Oklahoma in 2010 brought in more than \$1 billion in tax revenue for federal, state and local governments – an increase of 4.1 percent from 2009.

The economic impact study was conducted by the research department of the U.S. Travel Association and provides preliminary 2010 estimates of domestic traveler spending, employment, payroll income and state and local tax revenue directly generated through tourism in Oklahoma.



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OKC Serves as Model for Other Cities

continued from page 1

There are a number of factors playing into Oklahoma City's increased exposure: the NBA Oklahoma City Thunder basketball team, national accolades, the more than \$5 billion in public and private investment downtown since the original MAPS, the incredible growth of the region's bioscience industry and more.

"Seventy-four of our members visited Oklahoma City. We were so impressed with the collaborative working relationship Oklahoma City's business community has with city government," said Doug Kisinger, president and CEO of the Greater Topeka Chamber of Commerce. "We learned from their successes and are eager to facilitate improvements at home."

While in Oklahoma City, peer cities hear presentations on MAPS, successful bond election strategies, creative financing and incentives, downtown redevelopment, river development, the region's bioscience industry and others.

"Oklahoma City's leaders had the fortitude to share the larger vision and gain community support, and it resulted in the public investment spurring considerable private investment," said Greg Burris, city manager of the City of Springfield, Mo. "I'm always willing to steal good ideas, and Oklahoma City has many of them."



In recent years, 13 cities and chambers have chosen Oklahoma City as a "peer city" for their intercity visits.

Friday, December 2:
Tree Lighting Ceremony
District-wide Open House
Holiday Concert
Festivities start at 6:30PM

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Saturday, December 10:
Christmas Parade
Cowboy Santa Pictures
Festivities start at 10:00AM



Members Show Support for Chamber

The following member companies increased their investment between July and September, demonstrating strong support of the Chamber's efforts to drive the city's economy to make this the best place to live, work, play and visit.

Board of Advisor / Gold Lead Investor (\$10,000 - \$39,999)

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CONTRACTORS - GENERAL
Mr. Xavier Neira254-1050
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Oklahoma City, OK 73112
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ATTORNEYS / LAWYERS
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Members Increase Their Investment, Involvement in OKC's Future



Membership in the Greater Oklahoma City Chamber helps companies get involved in the business community and in the Chamber's efforts to create a stronger business climate in Greater Oklahoma City. With more than 5,000 members, the Chamber is the largest coalition of businesses in the state of Oklahoma, creating a strong organization that works to propel Oklahoma City's momentum.

While all members have access to the Chamber's many services and opportunities, Board of Advisor (BOA) members have a unique opportunity to increase their membership benefits and involvement because of their additional investment in the Chamber.

"Our Board of Advisor members are passionate about where our city is going," said Carl Edwards, Chamber chairman and partner with Price Edwards & Company. "These individuals represent a variety of companies, and all have a desire to be involved as we work toward our goals and make future priorities."

As representatives of BOA companies, members learn about current and future Chamber initiatives while gaining a solid foundation of the Chamber's program of work. As well-informed members, these individuals are some of the Chamber and business community's greatest advocates and assets.

BOA members have the opportunity to attend key Chamber leadership events including the annual Board Retreat, joint meetings with Board of Directors and Board of Advisors, the annual Intercity Visit and Board of Advisors Small Group meetings.

Board of Advisor Small Groups

Board of Advisor Small Groups are an opportunity for BOA members to learn about key Chamber initiatives in an informal and interactive setting.

Board Retreat

More than 100 members of the Chamber's Board of Directors and Board of Advisors gather for this intensive, informative and motivational trip, focusing on Chamber goals and initiatives while brainstorming and discussing future priorities and programs.

Intercity Visit

During these visits, Board of Directors, Board of Advisors and key stakeholders visit peer cities, touring physical redevelopments, interacting with community leaders and discussing lessons learned with keynote speakers and in small groups.

Joint Board Meetings

Twice a year, members of the Board of Advisors are invited to attend the Chamber's Board of Directors meeting. These meetings feature updates on progress of the Chamber's priorities, key initiatives and projects.

For more information, contact Lisa W. Boevers at 297-8948 or lboevers@okcchamber.com.

"As a Board of Advisor member, I have the opportunity for one-on-one interaction with the Chamber board, business and city leadership through meetings, trips and retreats. Without these benefits, I would have no way of interacting with as many in such a short period of time."

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GRAND OPENINGS

Congratulations to the following Chamber members on their recent Grand Openings & Groundbreakings!

All Chamber members are welcome to attend Grand Openings.

To view more photos, see the schedule of upcoming Grand Openings or subscribe to the Grand Openings calendar, visit www.okcchamber.com/grandopenings.



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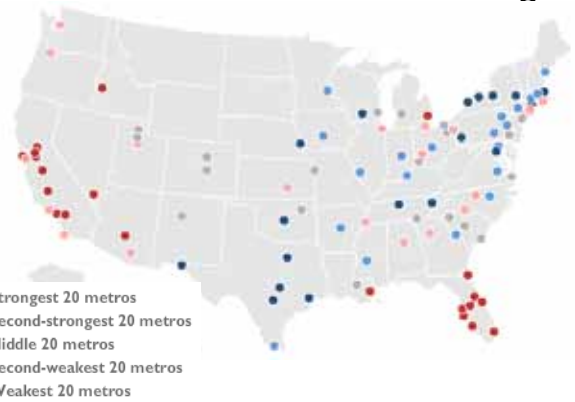


ECONOMIC INDICATORS

Metro Overall Performance & Strength

OKC in Top 20 for Economic Performance

- OKC continues to be in the top 20 performing metro economies since the recession began based upon unemployment, job creation, GMP growth and housing prices.
- OKC is one of only six metros having manufacturing job growth of 5 percent or more over the past four quarters.
- OKC is one of only 15 metros with job gains in each of the last four quarters.



Source: MetroMonitor, Brookings Institution, 2nd Qtr 2011

Select City Comparison – Top 100 Metro Ranking										
Measure	Oklahoma City		Austin		Kansas City		Omaha		San Antonio	
	Change	Rank	Change	Rank	Change	Rank	Change	Rank	Change	Rank
One quarter change in employment (Q1 2011 to Q2 2011)	0.9%	8	0.7%	19	-0.3%	86	1.2%	4	0.9%	10
Three year percentage change in unemployment rate	1.7 points	4	3.1 points	36	2.6 points	19	1.3 points	2	3.2 points	44
One quarter change in Gross Metropolitan Product (GMP)	0.3%	30	1.2%	2	-0.2%	95	0.4%	23	0.6%	10
One quarter change in housing prices	-2.2%	5	-2.4%	9	-3.9%	42	-3.4%	29	-3.0%	21

For comprehensive Economic Indicator and Regional Data, please visit your Greater Oklahoma City Chamber Economic Development Division www.greateroklahomacity.com/economicindicators or contact Eric Long, Research Economist– (405)297-8976; elong@okcchamber.com

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