

In The News

# Carol L. Schoffel Faber Quoted in *Commercial Observer* on CMBS Office Market Distress

March 27, 2026

Akerman Distressed Property Practice Co-Chair Carol L. Schoffel Faber was quoted in *Commercial Observer*, a leading commercial real estate news publication, in the article “Five- and 10-Year CMBS Loans: Which Vintage Might Crash the Office Market?” sharing her expert assessment of whether the surge in distressed office sector loans poses a systemic risk to the broader commercial real estate market.

The article examines the growing wave of commercial mortgage-backed securities (CMBS) office loan maturities in 2026, with delinquency rates hitting an all-time high of 12.34 percent in January and more than \$100 billion in fixed and floating-rate CMBS loans expected to come due this year. Experts across the industry are debating whether the era of “extend and pretend,” in which lenders granted repeated short-term extensions rather than force resolutions, has finally run its course. The piece explores whether the convergence of 10-year loans originated in 2016 and five-year loans originated in 2021, compounded by a significant volume of loans extended in 2024 that are now coming due, will trigger a market-wide reckoning or prove to be a contained problem.

Carol pointed to the significant volume of rescue equity and capital available in the market as a

---

## Related People

Carol L. Schoffel Faber

---

## Related Work

Distressed Property  
Real Estate

---

## Related Offices

Miami

stabilizing force, expressing cautious optimism about the ultimate scope of the distress. “My sense is it’s more limited, it won’t infect the system,” she said. “I don’t think we’ll see a system problem, a 2008 [financial crisis].”

[Click here to view this news.](#)