

In The News

Beau Baker Tells *Law360* Real Estate Investors Should Execute Financing Now Ahead of Rate Pressure

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Co-Chair of Akerman's Real Estate Financing Practice Beau Baker recently spoke with *Law360* about the Federal Reserve's decision to hold interest rates steady, in the article "Rare 3 Dissents In Fed Decision: Real Estate Lawyers Weigh In."

The Federal Open Market Committee voted 9-3 on July 29 to keep the federal funds rate at 3.5% to 3.75%, with three regional Federal Reserve Bank presidents dissenting in favor of a rate increase, a rare three-way split for the committee. The Fed cited elevated uncertainty tied to the conflict in the Middle East and inflation levels that remain above its 2% target.

Beau said, "Now that the excitement of the World Cup is over, real estate investors are getting their excitement over the Federal Reserve rate votes. While the rate is holding steady, the 9-3 vote is significant [in] that we may see rate change in a few months. Elections are looming, and the [commercial real estate] finance market often stalls around any political change. The steady rate hold provides some transactional predictability for a few months. I would be anticipating additional pressure for future rate hikes. Around the election? Maybe. Is the Fed moving too slowly for inflation in the market? Also a reason to be hawkish. Execute financing now to remain ahead of an unpredictable winter."

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