

In The News

# Carol Faber Discusses Distressed Real Estate Cycle Resulting from COVID-19 Pandemic in *National Real Estate Investor* Q&A

June 8, 2020

Carol Faber, chair of the Distressed Property Practice, discussed the distressed real estate cycle as a result of the ongoing COVID-19 pandemic in a Q&A with *National Real Estate Investor*.

**“NREI: What are some tips for owners who may have trouble paying their loans right now?”**

**Carol Faber:** It is still in the early stages in that even though this started a couple of months ago, people are still trying to get their bearings. They are figuring out how long this will go and how deep it will be. Who will survive? Who will not?... So that is why we’ve seen a lot of short-term “wait and see,” such as forbearances for 30, 60, 90 days. There are some modifications. But for the most part nothing really major yet.

Most borrowers that think they will have a problem or that already have a problem have likely reached out to their lenders already. A lot of borrowers were able to make their April loan payment because they were making at least some money in March. Depending on the asset class, some of that has fallen off a cliff at this point.”

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