

In The News

Carol Faber Shares Distressed Property Market Observations Due to COVID-19 Pandemic with *Mortgage Professional America*

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Carol Faber, Distressed Property Practice Co-Chair, shared observations on the nation's distressed commercial real estate property due to the COVID-19 pandemic with *Mortgage Professional America*. According to the publication, U.S. commercial real estate transaction activity dropped 68 percent in transaction volume during the second quarter of 2020, the lowest level of a second quarter since the global financial crisis.

“There’s a lot of interest in distressed properties and loans and while they do exist, there’s still a real disconnect between buyers and sellers on what the price should be for those,” said Faber. “Owners still have a perception that their property is worth more, while opportunistic buyers are just looking for a great deal and aren’t inclined to buy anything until they feel the market has reached that point.”

She added, “We’re at a tipping point. There’s no way to quantify it yet, but there will be a lot of distressed loans and properties coming up. Certain industries will be more challenged, hospitality and retail mainly, and that’s where there will probably be the most opportunities.”

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