

February 2022 Market Delinquency Tracker



[CRED IQ](#) monitors **distressed rates (DQ +SS%)** and market performance for nearly 400 MSAs across the United States, covering over \$900 billion in outstanding CRE debt. Distressed rates and month-over-month changes are presented below, by property type, for the 50 largest markets.

The hotel sector continued to exhibit the highest volatility by property type across several markets. By market-sector, hotel accounted for four of the Top 10 increases in distress and five of the Top 10 decreases in distress. Financial pressures for many lodging properties have been alleviated over the trailing 12 months, albeit maybe temporarily, through the use of forbearance agreements, or modifications in more severe cases of cash flow disruptions. As forbearance agreements expire, get extended, or new forbearance agreements are signed, rates of distress can fluctuate rather dramatically on a market-by-market basis. As an example, the distressed rate for the **Nashville** hotel market spiked this month following the delinquency of a \$104.8

million loan secured by the 456-key [Westin Nashville](#). A forbearance agreement was signed in October 2020 that deferred debt service payments through April 2021; the loan subsequently remained current through January 2022 until it became 30 days delinquent.

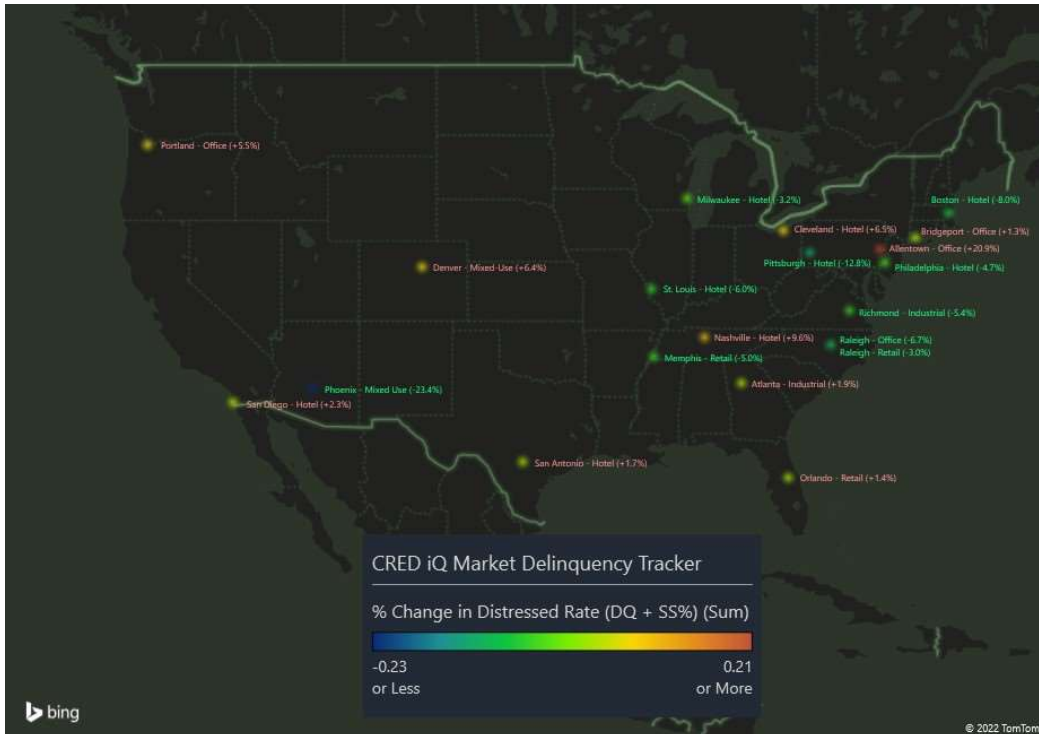
Similar to last month, the office sector showed additional signs of distress in select markets. Three of the Top 10 market-sectors with increased distress were represented by the office property type. The **Allentown** office market had the highest overall percentage increase, among the Top 50 MSAs, in its distressed rate compared to the prior month. This was primarily caused by the special servicing transfer of a \$59.4 million loan secured by [TEK Park](#) — a 514,033-sf, 8-building office campus located in suburban Lehigh Valley, PA. The Allentown market was ranked as one of the best overall markets, within the Top 50 MSAs, as recently as last month due to strong performance in the industrial sector.

The distressed rate for the **Phoenix** market improved this month after the \$165.0 million [Scottsdale Quarter](#) loan returned to the master servicer as a corrected mortgage. Scottsdale Quarter is a 541,971-sf mixed-use development comprising open-air retail storefronts and office space. As a result, the Phoenix mixed-use sector had the greatest month-over-month decline among all rates of distress.

The **Minneapolis** MSA has the highest overall distressed rate at 23.1%, which was unchanged from the prior month. **Louisville** (21.1%), **New Orleans** (14.8%), **Cleveland** (12.2%), and **Milwaukee** (10.7%) comprise the remaining markets with the highest rates of distress. The **Raleigh** market (0.3%) became the market with the lowest percentage of distress among the Top 50 MSAs this month following delinquency cures in the retail and office sectors.

About CRED iQ

[CRED iQ](#) is a commercial real estate data, analytics, and valuation platform designed to unlock investment, financing, and leasing opportunities. CRED iQ provides real-time property, loan, tenant, ownership, and valuation data for over \$2.0 trillion of commercial real estate.



MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
Allentown	\$2,940,310,921	\$261,000,552	\$95,582,037	\$3,296,893,510	2.9%	Overall DQ/SS % 2.9%
Hotel	\$13,470,968	\$16,197,438	\$0	\$29,668,406	0.0%	Δ from Prior Month 1.8%
Industrial	\$1,501,161,124	\$143,647,671	\$0	\$1,644,808,795	0.0%	Overall DQ/SS % 3.0%
Multifamily	\$640,528,920	\$73,712,448	\$0	\$714,241,368	0.0%	Δ from Prior Month 0.0%
Office	\$208,508,770	\$16,200,000	\$59,379,382	\$284,088,152	20.9%	Overall DQ/SS % 2.1%
Other	\$193,845,119	\$0	\$0	\$193,845,119	0.0%	Δ from Prior Month 0.1%
Retail	\$330,165,987	\$5,542,995	\$36,202,655	\$371,911,637	9.7%	Overall DQ/SS % 4.2%
Self Storage	\$52,630,033	\$5,700,000	\$0	\$58,330,033	0.0%	Δ from Prior Month -0.1%
Atlanta	\$21,759,541,135	\$3,501,653,137	\$779,912,820	\$26,041,107,092	3.0%	Overall DQ/SS % 2.7%
Hotel	\$722,726,711	\$926,703,899	\$208,825,857	\$1,858,256,467	11.2%	Δ from Prior Month 0.2%
Industrial	\$396,877,540	\$554,598,082	\$18,003,470	\$969,479,092	1.9%	Overall DQ/SS % 1.0%
Multifamily	\$12,264,431,375	\$838,294,394	\$4,033,091	\$13,106,758,860	0.0%	Δ from Prior Month -0.3%
Office	\$2,554,012,613	\$525,931,611	\$7,575,000	\$3,087,519,224	0.2%	Overall DQ/SS % 5.8%
Other	\$3,788,191,720	\$328,035,577	\$0	\$4,116,227,297	0.0%	Δ from Prior Month 0.2%
Retail	\$1,802,314,277	\$300,855,845	\$541,475,402	\$2,644,645,524	20.5%	Overall DQ/SS % 0.2%
Self Storage	\$230,986,899	\$27,233,729	\$0	\$258,220,628	0.0%	Δ from Prior Month 0.2%
Austin	\$6,504,941,712	\$2,245,054,138	\$183,671,163	\$8,933,667,013	2.1%	Overall DQ/SS % 2.7%
Hotel	\$420,907,696	\$378,964,033	\$59,029,098	\$858,900,827	6.9%	Δ from Prior Month 0.1%
Industrial	\$153,687,136	\$97,543,507	\$0	\$251,230,643	0.0%	Overall DQ/SS % 4.2%
Multifamily	\$4,336,519,840	\$1,326,801,028	\$36,000,000	\$5,699,320,868	0.6%	Δ from Prior Month -0.1%
Office	\$669,752,360	\$179,779,650	\$0	\$849,532,010	0.0%	Overall DQ/SS % 2.1%
Other	\$291,555,938	\$148,115,985	\$0	\$439,671,923	0.0%	Δ from Prior Month 0.1%
Retail	\$563,085,190	\$97,108,906	\$86,033,365	\$746,227,461	11.5%	Overall DQ/SS % 4.2%
Self Storage	\$69,433,552	\$16,741,029	\$2,608,700	\$88,783,281	2.9%	Δ from Prior Month 0.1%
Baltimore	\$7,638,039,991	\$1,584,281,773	\$408,364,556	\$9,630,686,320	4.2%	Overall DQ/SS % 2.7%
Hotel	\$99,654,510	\$230,561,380	\$111,937,912	\$442,153,802	25.3%	Δ from Prior Month 0.2%
Industrial	\$313,382,380	\$227,206,513	\$0	\$540,588,893	0.0%	Overall DQ/SS % 1.0%
Multifamily	\$6,032,976,454	\$476,825,228	\$6,070,870	\$6,515,872,552	0.1%	Δ from Prior Month -0.1%
Office	\$452,189,410	\$115,717,440	\$22,770,769	\$590,677,619	3.9%	Overall DQ/SS % 5.8%
Other	\$129,619,677	\$223,639,647	\$11,772,147	\$365,031,471	3.2%	Δ from Prior Month 0.2%
Retail	\$515,417,456	\$308,009,633	\$255,812,858	\$1,079,239,947	23.7%	Overall DQ/SS % 1.0%
Self Storage	\$94,800,104	\$2,321,932	\$0	\$97,122,036	0.0%	Δ from Prior Month 0.1%
Birmingham	\$2,092,727,221	\$234,762,398	\$63,381,995	\$2,390,871,614	2.7%	Overall DQ/SS % 2.7%
Hotel	\$17,976,527	\$46,678,669	\$40,556,442	\$105,211,638	38.5%	Δ from Prior Month 0.2%
Industrial	\$28,993,706	\$0	\$0	\$28,993,706	0.0%	Overall DQ/SS % 1.0%
Multifamily	\$971,430,712	\$85,079,304	\$0	\$1,056,510,016	0.0%	Δ from Prior Month 0.2%
Office	\$348,684,050	\$58,717,583	\$0	\$407,401,633	0.0%	Overall DQ/SS % 5.8%
Other	\$47,738,711	\$5,276,335	\$0	\$53,015,046	0.0%	Δ from Prior Month 0.2%
Retail	\$652,258,048	\$33,556,084	\$22,825,553	\$708,639,685	3.2%	Overall DQ/SS % 1.0%
Self Storage	\$25,645,467	\$5,454,423	\$0	\$31,099,890	0.0%	Δ from Prior Month 0.2%
Boston	\$13,783,938,183	\$2,879,347,460	\$174,607,120	\$16,837,892,763	1.0%	Overall DQ/SS % 2.7%
Hotel	\$175,701,626	\$480,707,911	\$46,654,061	\$703,063,598	6.6%	Δ from Prior Month 0.3%
Industrial	\$230,264,967	\$45,332,508	\$0	\$275,597,475	0.0%	Overall DQ/SS % 5.8%
Multifamily	\$4,673,991,487	\$574,662,210	\$12,272,087	\$5,260,925,784	0.2%	Δ from Prior Month 0.2%
Office	\$4,632,898,515	\$598,612,633	\$0	\$5,231,511,148	0.0%	Overall DQ/SS % 1.0%
Other	\$3,145,365,737	\$293,304,086	\$0	\$3,438,669,823	0.0%	Δ from Prior Month 0.3%
Retail	\$871,964,153	\$853,158,818	\$115,680,972	\$1,840,803,943	6.3%	Overall DQ/SS % 5.8%
Self Storage	\$53,751,698	\$33,569,294	\$0	\$87,320,992	0.0%	Δ from Prior Month 0.2%
Bridgeport	\$2,913,600,974	\$730,939,981	\$224,520,429	\$3,869,061,384	5.8%	Overall DQ/SS % 5.8%
Hotel	\$43,409,952	\$16,874,450	\$63,141,071	\$123,425,473	51.2%	Δ from Prior Month 0.2%
Industrial	\$90,789,651	\$17,811,860	\$17,823,436	\$126,424,947	14.1%	Overall DQ/SS % 5.8%
Multifamily	\$1,668,429,711	\$94,032,507	\$3,447,534	\$1,765,909,752	0.2%	Δ from Prior Month 0.2%
Office	\$613,762,067	\$367,883,095	\$108,546,168	\$1,090,191,330	10.0%	Overall DQ/SS % 5.8%
Other	\$294,849,804	\$98,479,907	\$9,835,483	\$403,165,194	2.4%	Δ from Prior Month 0.2%
Retail	\$155,744,819	\$122,760,554	\$21,726,737	\$300,232,110	7.2%	Overall DQ/SS % 5.8%
Self Storage	\$46,614,970	\$13,097,608	\$0	\$59,712,578	0.0%	Δ from Prior Month 0.2%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Charlotte	\$5,747,605,628	\$1,904,464,241	\$291,679,811	\$7,943,749,680	3.7%
Hotel	\$350,154,972	\$755,675,573	\$87,769,692	\$1,193,600,237	7.4%
Industrial	\$90,587,876	\$41,124,345	\$0	\$131,712,221	0.0%
Multifamily	\$3,869,723,490	\$225,683,561	\$704,652	\$4,096,111,703	0.0%
Office	\$508,456,092	\$399,840,108	\$21,315,934	\$929,612,134	2.3%
Other	\$226,553,361	\$23,167,163	\$85,000,000	\$334,720,524	25.4%
Retail	\$633,523,272	\$454,747,180	\$96,889,533	\$1,185,159,985	8.2%
Self Storage	\$68,606,565	\$4,226,311	\$0	\$72,832,876	0.0%
Overall DQ/SS %					3.7%
Δ from Prior Month					0.9%
Chicago	\$17,809,911,025	\$5,679,481,306	\$2,410,600,166	\$25,899,992,497	9.3%
Hotel	\$189,586,265	\$908,995,642	\$1,013,694,324	\$2,112,276,231	48.0%
Industrial	\$1,253,748,901	\$544,687,951	\$3,810,447	\$1,802,247,299	0.2%
Multifamily	\$8,102,691,112	\$1,185,598,353	\$118,876,627	\$9,407,166,092	1.3%
Office	\$4,353,085,801	\$2,038,421,071	\$767,300,830	\$7,158,807,702	10.7%
Other	\$1,374,280,361	\$278,595,481	\$239,561,054	\$1,892,436,896	12.7%
Retail	\$2,275,960,171	\$708,927,639	\$267,356,884	\$3,252,244,694	8.2%
Self Storage	\$260,558,414	\$14,255,169	\$0	\$274,813,583	0.0%
Overall DQ/SS %					9.3%
Δ from Prior Month					-0.6%
Cincinnati	\$2,792,578,763	\$662,142,460	\$295,601,552	\$3,750,322,775	7.9%
Hotel	\$47,823,494	\$125,039,043	\$126,595,804	\$299,458,341	42.3%
Industrial	\$194,394,942	\$24,067,809	\$0	\$218,462,751	0.0%
Multifamily	\$1,667,622,128	\$110,687,950	\$640,338	\$1,778,950,416	0.0%
Office	\$233,411,932	\$253,403,479	\$16,378,071	\$503,193,482	3.3%
Other	\$182,489,849	\$96,198,533	\$15,630,936	\$294,319,318	5.3%
Retail	\$415,490,119	\$52,368,586	\$135,345,531	\$603,204,236	22.4%
Self Storage	\$51,346,299	\$377,060	\$1,010,872	\$52,734,231	1.9%
Overall DQ/SS %					7.9%
Δ from Prior Month					0.2%
Cleveland	\$2,790,254,820	\$639,648,770	\$477,029,854	\$3,906,933,444	12.2%
Hotel	\$23,430,536	\$66,262,184	\$97,666,882	\$187,359,602	52.1%
Industrial	\$142,702,615	\$61,244,966	\$0	\$203,947,581	0.0%
Multifamily	\$1,468,248,250	\$111,654,271	\$8,844,045	\$1,588,746,566	0.6%
Office	\$595,989,257	\$97,299,688	\$104,440,193	\$797,729,138	13.1%
Other	\$52,179,297	\$182,775,894	\$176,647,476	\$411,602,667	42.9%
Retail	\$493,266,613	\$115,390,271	\$89,431,258	\$698,088,142	12.8%
Self Storage	\$14,438,252	\$5,021,496	\$0	\$19,459,748	0.0%
Overall DQ/SS %					12.2%
Δ from Prior Month					0.5%
Columbus, OH	\$4,807,421,405	\$862,761,876	\$242,605,786	\$5,912,789,067	4.1%
Hotel	\$77,903,687	\$151,465,096	\$83,744,740	\$313,113,523	26.7%
Industrial	\$332,853,032	\$3,358,696	\$11,865,349	\$348,077,077	3.4%
Multifamily	\$3,284,351,390	\$362,219,702	\$1,983,271	\$3,648,554,363	0.1%
Office	\$497,598,506	\$17,164,780	\$12,378,151	\$527,141,437	2.3%
Other	\$187,723,595	\$22,306,981	\$0	\$210,030,576	0.0%
Retail	\$388,124,116	\$298,155,891	\$121,611,235	\$807,891,242	15.1%
Self Storage	\$38,867,079	\$8,090,730	\$11,023,040	\$57,980,849	19.0%
Overall DQ/SS %					4.1%
Δ from Prior Month					0.0%
Dallas	\$25,847,870,885	\$6,521,479,916	\$632,806,970	\$33,002,157,771	1.9%
Hotel	\$2,101,301,317	\$1,169,086,018	\$235,473,823	\$3,505,861,158	6.7%
Industrial	\$974,608,587	\$740,984,249	\$1,737,878	\$1,717,330,714	0.1%
Multifamily	\$16,486,556,117	\$2,779,766,725	\$46,938,507	\$19,313,261,349	0.2%
Office	\$2,787,029,798	\$745,301,261	\$152,494,690	\$3,684,825,749	4.1%
Other	\$1,614,428,951	\$478,655,691	\$23,631,774	\$2,116,716,416	1.1%
Retail	\$1,636,822,164	\$522,225,119	\$160,631,382	\$2,319,678,665	6.9%
Self Storage	\$247,123,951	\$85,460,853	\$11,898,916	\$344,483,720	3.5%
Overall DQ/SS %					1.9%
Δ from Prior Month					-0.2%
Denver	\$13,951,814,502	\$2,269,074,066	\$353,608,635	\$16,574,497,203	2.1%
Hotel	\$273,362,051	\$544,055,388	\$36,023,051	\$853,440,490	4.2%
Industrial	\$554,545,767	\$117,000,170	\$0	\$671,545,937	0.0%
Multifamily	\$10,137,914,711	\$394,003,933	\$0	\$10,531,918,644	0.0%
Office	\$1,514,959,143	\$279,467,791	\$192,950,208	\$1,987,377,142	9.7%
Other	\$704,656,436	\$171,717,080	\$66,533,694	\$942,907,210	7.1%
Retail	\$627,800,846	\$738,679,243	\$54,811,728	\$1,421,291,817	3.9%
Self Storage	\$138,575,548	\$24,150,461	\$3,289,954	\$166,015,963	2.0%
Overall DQ/SS %					2.1%
Δ from Prior Month					0.3%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Detroit	\$6,922,230,998	\$1,331,443,794	\$450,591,814	\$8,704,266,606	5.2%
Hotel	\$133,148,135	\$341,069,851	\$213,980,734	\$688,198,720	31.1%
Industrial	\$347,376,268	\$153,346,852	\$18,450,692	\$519,173,812	3.6%
Multifamily	\$3,051,209,717	\$335,575,458	\$27,729,279	\$3,414,514,454	0.8%
Office	\$1,355,476,779	\$234,596,963	\$0	\$1,590,073,742	0.0%
Other	\$486,358,336	\$95,883,516	\$22,233,373	\$604,475,225	3.7%
Retail	\$1,273,291,391	\$163,483,289	\$168,197,736	\$1,604,972,416	10.5%
Self Storage	\$275,370,372	\$7,487,865	\$0	\$282,858,237	0.0%
Hartford	\$1,705,323,663	\$555,620,192	\$193,899,328	\$2,454,843,183	7.9%
Hotel	\$5,596,955	\$54,752,614	\$76,182,797	\$136,532,366	55.8%
Industrial	\$55,656,812	\$12,445,600	\$0	\$68,102,412	0.0%
Multifamily	\$1,270,467,730	\$122,347,432	\$0	\$1,392,815,162	0.0%
Office	\$110,145,172	\$194,740,032	\$87,550,000	\$392,435,204	22.3%
Other	\$107,734,009	\$87,324,701	\$0	\$195,058,710	0.0%
Retail	\$128,507,653	\$72,792,645	\$30,166,531	\$231,466,829	13.0%
Self Storage	\$27,215,332	\$11,217,168	\$0	\$38,432,500	0.0%
Houston	\$17,473,367,248	\$4,838,039,891	\$1,264,983,309	\$23,576,390,448	5.4%
Hotel	\$271,624,142	\$297,624,366	\$632,261,698	\$1,201,510,206	52.6%
Industrial	\$345,226,674	\$95,926,216	\$4,209,187	\$445,362,077	0.9%
Multifamily	\$11,692,821,981	\$1,777,181,414	\$37,494,684	\$13,507,498,079	0.3%
Office	\$2,517,872,484	\$682,504,825	\$454,576,960	\$3,654,954,269	12.4%
Other	\$467,227,399	\$151,379,605	\$0	\$618,607,004	0.0%
Retail	\$1,904,163,925	\$1,767,211,160	\$106,533,509	\$3,777,908,594	2.8%
Self Storage	\$274,430,643	\$66,212,305	\$29,907,271	\$370,550,219	8.1%
Indianapolis	\$3,763,471,548	\$917,802,191	\$303,112,974	\$4,984,386,713	6.1%
Hotel	\$117,458,957	\$346,375,284	\$99,328,582	\$563,162,823	17.6%
Industrial	\$503,748,892	\$13,236,745	\$0	\$516,985,637	0.0%
Multifamily	\$2,039,549,335	\$264,845,579	\$76,682,431	\$2,381,077,345	3.2%
Office	\$392,531,110	\$121,990,193	\$75,409,428	\$589,930,731	12.8%
Other	\$283,361,335	\$54,394,190	\$9,760,202	\$347,515,727	2.8%
Retail	\$365,412,191	\$107,124,788	\$37,900,284	\$510,437,263	7.4%
Self Storage	\$61,409,728	\$9,835,412	\$4,032,047	\$75,277,187	5.4%
Jacksonville	\$4,286,195,165	\$746,410,810	\$51,455,820	\$5,084,061,795	1.0%
Hotel	\$165,557,695	\$208,668,842	\$38,470,466	\$412,697,003	9.3%
Industrial	\$144,219,000	\$85,852,578	\$0	\$230,071,578	0.0%
Multifamily	\$3,232,377,707	\$123,218,000	\$1,470,491	\$3,357,066,198	0.0%
Office	\$326,203,640	\$92,209,158	\$0	\$418,412,798	0.0%
Other	\$139,817,714	\$72,171,596	\$0	\$211,989,310	0.0%
Retail	\$230,774,204	\$162,159,619	\$11,514,863	\$404,448,686	2.8%
Self Storage	\$47,245,205	\$2,131,017	\$0	\$49,376,222	0.0%
Kansas City	\$4,094,575,690	\$838,224,478	\$82,248,196	\$5,015,048,364	1.6%
Hotel	\$52,247,475	\$158,217,457	\$28,450,314	\$238,915,246	11.9%
Industrial	\$279,965,318	\$23,308,712	\$0	\$303,274,030	0.0%
Multifamily	\$2,332,722,338	\$248,446,968	\$12,330,143	\$2,593,499,449	0.5%
Office	\$719,123,723	\$83,056,525	\$0	\$802,180,248	0.0%
Other	\$160,629,870	\$78,263,200	\$2,786,142	\$241,679,212	1.2%
Retail	\$356,203,893	\$232,233,866	\$36,977,391	\$625,415,150	5.9%
Self Storage	\$193,683,073	\$14,697,750	\$1,704,206	\$210,085,029	0.8%
Las Vegas	\$16,627,199,464	\$2,781,266,824	\$356,806,485	\$19,765,272,773	1.8%
Hotel	\$6,029,802,559	\$938,266,384	\$18,294,504	\$6,986,363,447	0.3%
Industrial	\$204,199,249	\$144,938,322	\$0	\$349,137,571	0.0%
Multifamily	\$5,888,518,982	\$149,604,769	\$0	\$6,038,123,751	0.0%
Office	\$569,133,246	\$34,064,544	\$27,839,113	\$631,036,903	4.4%
Other	\$721,195,349	\$105,652,287	\$0	\$826,847,636	0.0%
Retail	\$3,048,610,531	\$1,391,553,200	\$307,883,203	\$4,748,046,934	6.5%
Self Storage	\$165,739,548	\$17,187,318	\$2,789,665	\$185,716,531	1.5%

Overall DQ/SS %

5.2%

Δ from Prior Month

0.8%

Overall DQ/SS %

7.9%

Δ from Prior Month

-0.5%

Overall DQ/SS %

5.4%

Δ from Prior Month

-0.3%

Overall DQ/SS %

6.1%

Δ from Prior Month

0.0%

Overall DQ/SS %

1.0%

Δ from Prior Month

0.1%

Overall DQ/SS %

1.6%

Δ from Prior Month

-0.3%

Overall DQ/SS %

1.8%

Δ from Prior Month

-0.2%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
Los Angeles	\$37,220,749,667	\$10,142,023,958	\$1,276,600,605	\$48,639,374,230	2.6%	Overall DQ/SS % 2.6% Δ from Prior Month -0.2%
Hotel	\$804,874,842	\$2,713,357,784	\$488,277,119	\$4,006,509,745	12.2%	
Industrial	\$854,082,335	\$232,395,419	\$1,978,686	\$1,088,456,440	0.2%	
Multifamily	\$18,942,000,779	\$2,687,635,140	\$127,104,356	\$21,756,740,275	0.6%	
Office	\$9,482,666,083	\$1,963,032,661	\$68,640,688	\$11,514,339,432	0.6%	
Other	\$2,080,809,045	\$830,929,630	\$72,101,512	\$2,983,840,187	2.4%	
Retail	\$4,291,226,503	\$1,595,594,691	\$518,498,244	\$6,405,319,438	8.1%	
Self Storage	\$765,090,080	\$119,078,633	\$0	\$884,168,713	0.0%	
Louisville	\$1,797,517,310	\$534,657,557	\$624,506,106	\$2,956,680,973	21.1%	Overall DQ/SS % 21.1% Δ from Prior Month 6.9%
Hotel	\$15,676,613	\$179,685,398	\$242,880,795	\$438,242,806	55.4%	
Industrial	\$145,242,691	\$26,032,553	\$0	\$171,275,244	0.0%	
Multifamily	\$1,047,639,109	\$140,814,329	\$4,254,062	\$1,192,707,500	0.4%	
Office	\$303,045,428	\$71,075,125	\$0	\$374,120,553	0.0%	
Other	\$48,201,797	\$27,692,295	\$0	\$75,894,092	0.0%	
Retail	\$187,174,852	\$74,661,740	\$377,371,249	\$639,207,841	59.0%	
Self Storage	\$50,536,820	\$14,696,117	\$0	\$65,232,937	0.0%	
Memphis	\$1,608,002,000	\$476,178,859	\$119,940,779	\$2,204,121,638	5.4%	Overall DQ/SS % 5.4% Δ from Prior Month -1.0%
Hotel	\$39,113,467	\$95,216,553	\$40,766,328	\$175,096,348	23.3%	
Industrial	\$110,011,838	\$6,504,252	\$0	\$116,516,090	0.0%	
Multifamily	\$999,224,952	\$41,146,169	\$17,770,000	\$1,058,141,121	1.7%	
Office	\$192,304,784	\$112,393,895	\$0	\$304,698,679	0.0%	
Other	\$44,917,889	\$12,040,106	\$18,426,704	\$75,384,699	24.4%	
Retail	\$123,848,658	\$169,402,270	\$41,314,702	\$334,565,630	12.3%	
Self Storage	\$98,580,412	\$39,475,614	\$1,663,045	\$139,719,071	1.2%	
Miami	\$17,368,380,289	\$3,685,343,714	\$693,773,934	\$21,747,497,937	3.2%	Overall DQ/SS % 3.2% Δ from Prior Month 0.5%
Hotel	\$2,388,728,762	\$1,716,782,409	\$275,023,692	\$4,380,534,863	6.3%	
Industrial	\$396,545,506	\$23,185,844	\$0	\$419,731,350	0.0%	
Multifamily	\$7,652,258,802	\$455,543,758	\$14,112,905	\$8,121,915,465	0.2%	
Office	\$1,643,124,185	\$287,250,408	\$7,568,967	\$1,937,943,560	0.4%	
Other	\$1,328,234,685	\$259,307,119	\$8,624,401	\$1,596,166,205	0.5%	
Retail	\$3,474,857,560	\$928,175,045	\$388,443,969	\$4,791,476,574	8.1%	
Self Storage	\$484,630,789	\$15,099,131	\$0	\$499,729,920	0.0%	
Milwaukee	\$1,720,415,195	\$334,461,138	\$246,521,284	\$2,301,397,617	10.7%	Overall DQ/SS % 10.7% Δ from Prior Month -0.3%
Hotel	\$21,146,460	\$97,129,258	\$35,455,191	\$153,730,909	23.1%	
Industrial	\$160,328,387	\$15,176,643	\$0	\$175,505,030	0.0%	
Multifamily	\$783,580,266	\$21,522,327	\$0	\$805,102,593	0.0%	
Office	\$360,347,810	\$83,332,881	\$59,265,801	\$502,946,492	11.8%	
Other	\$117,402,006	\$46,982,375	\$0	\$164,384,381	0.0%	
Retail	\$267,028,066	\$68,762,011	\$151,800,292	\$487,590,369	31.1%	
Self Storage	\$10,582,200	\$1,555,643	\$0	\$12,137,843	0.0%	
Minneapolis	\$5,379,068,459	\$965,318,521	\$1,906,220,279	\$8,250,607,259	23.1%	Overall DQ/SS % 23.1% Δ from Prior Month 0.0%
Hotel	\$39,461,257	\$256,819,915	\$308,516,377	\$604,797,549	51.0%	
Industrial	\$256,310,365	\$66,556,229	\$0	\$322,866,594	0.0%	
Multifamily	\$2,785,090,764	\$123,547,021	\$0	\$2,908,637,785	0.0%	
Office	\$1,696,489,159	\$190,887,081	\$154,299,324	\$2,041,675,564	7.6%	
Other	\$217,216,529	\$203,495,439	\$11,627,518	\$432,339,486	2.7%	
Retail	\$353,308,694	\$121,377,819	\$1,431,777,060	\$1,906,463,573	75.1%	
Self Storage	\$31,191,691	\$2,635,017	\$0	\$33,826,708	0.0%	
Nashville	\$4,483,239,699	\$1,355,987,968	\$381,150,344	\$6,220,378,011	6.1%	Overall DQ/SS % 6.1% Δ from Prior Month 1.9%
Hotel	\$425,502,053	\$641,379,017	\$240,007,846	\$1,306,888,916	18.4%	
Industrial	\$87,010,923	\$42,600,000	\$0	\$129,610,923	0.0%	
Multifamily	\$2,996,994,689	\$397,446,368	\$0	\$3,394,441,057	0.0%	
Office	\$262,279,125	\$185,739,544	\$0	\$448,018,669	0.0%	
Other	\$45,493,288	\$28,461,951	\$0	\$73,955,239	0.0%	
Retail	\$583,301,962	\$45,911,972	\$141,142,498	\$770,356,432	18.3%	
Self Storage	\$82,657,659	\$14,449,116	\$0	\$97,106,775	0.0%	

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
New Orleans	\$1,886,727,059	\$949,684,357	\$491,667,001	\$3,328,078,417	14.8%
Hotel	\$35,366,745	\$587,383,235	\$437,575,480	\$1,060,325,460	41.3%
Industrial	\$916,867	\$1,195,735	\$0	\$2,112,602	0.0%
Multifamily	\$705,731,378	\$130,781,606	\$13,877,035	\$850,390,019	1.6%
Office	\$452,818,998	\$15,352,709	\$17,296,599	\$485,468,306	3.6%
Other	\$111,768,559	\$28,805,875	\$308,597	\$140,883,031	0.2%
Retail	\$504,388,715	\$183,702,185	\$22,609,290	\$710,700,190	3.2%
Self Storage	\$75,735,797	\$2,463,012	\$0	\$78,198,809	0.0%
New York City	\$86,515,516,787	\$24,101,082,992	\$6,342,634,248	\$116,959,234,027	5.4%
Hotel	\$335,290,583	\$1,816,396,071	\$1,534,979,293	\$3,686,665,947	41.6%
Industrial	\$1,273,064,538	\$409,358,777	\$7,451,273	\$1,689,874,588	0.4%
Multifamily	\$25,265,982,428	\$7,881,195,414	\$471,512,128	\$33,618,689,970	1.4%
Office	\$35,172,801,317	\$5,187,255,784	\$1,421,833,661	\$41,781,890,762	3.4%
Other	\$15,237,030,934	\$5,329,776,734	\$1,442,221,146	\$22,009,028,814	6.6%
Retail	\$8,256,828,861	\$3,397,682,318	\$1,464,636,747	\$13,119,147,926	11.2%
Self Storage	\$974,518,126	\$79,417,894	\$0	\$1,053,936,020	0.0%
Orlando	\$7,914,670,017	\$2,643,679,254	\$188,884,550	\$10,747,233,821	1.8%
Hotel	\$1,023,715,672	\$1,694,299,317	\$88,476,995	\$2,806,491,984	3.2%
Industrial	\$45,752,400	\$231,263,753	\$0	\$277,016,153	0.0%
Multifamily	\$5,487,614,026	\$316,018,384	\$1,874,689	\$5,805,507,099	0.0%
Office	\$370,544,090	\$75,258,048	\$47,058,251	\$492,860,389	9.5%
Other	\$369,122,962	\$64,721,628	\$0	\$433,844,590	0.0%
Retail	\$533,405,503	\$253,783,738	\$51,474,615	\$838,663,856	6.1%
Self Storage	\$84,515,364	\$8,334,386	\$0	\$92,849,750	0.0%
Philadelphia	\$14,067,718,901	\$3,371,597,653	\$813,310,332	\$18,252,626,886	4.5%
Hotel	\$127,274,413	\$461,476,604	\$303,297,510	\$892,048,527	34.0%
Industrial	\$306,512,984	\$168,527,508	\$0	\$475,040,492	0.0%
Multifamily	\$8,274,980,324	\$526,846,626	\$105,319,552	\$8,907,146,502	1.2%
Office	\$2,844,710,505	\$1,008,726,265	\$132,406,880	\$3,985,843,650	3.3%
Other	\$648,984,437	\$641,419,066	\$47,749,671	\$1,338,153,174	3.6%
Retail	\$1,679,331,536	\$507,866,195	\$224,536,719	\$2,411,734,450	9.3%
Self Storage	\$185,924,702	\$56,735,389	\$0	\$242,660,091	0.0%
Phoenix	\$14,904,978,398	\$2,283,684,645	\$251,580,760	\$17,440,243,803	1.4%
Hotel	\$426,479,457	\$1,148,390,069	\$38,872,480	\$1,613,742,006	2.4%
Industrial	\$237,685,926	\$241,103,601	\$10,139,757	\$488,929,284	2.1%
Multifamily	\$9,764,895,763	\$320,408,652	\$0	\$10,085,304,415	0.0%
Office	\$1,941,970,338	\$237,280,401	\$23,704,615	\$2,202,955,354	1.1%
Other	\$553,294,447	\$163,738,008	\$15,492,373	\$732,524,828	2.1%
Retail	\$1,792,302,526	\$136,086,897	\$163,371,535	\$2,091,760,958	7.8%
Self Storage	\$188,349,941	\$36,677,017	\$0	\$225,026,958	0.0%
Pittsburgh	\$3,763,086,088	\$900,544,477	\$103,244,129	\$4,766,874,694	2.2%
Hotel	\$29,922,325	\$163,908,458	\$72,128,140	\$265,958,923	27.1%
Industrial	\$167,488,067	\$13,305,037	\$0	\$180,793,104	0.0%
Multifamily	\$2,031,005,528	\$190,195,742	\$0	\$2,221,201,270	0.0%
Office	\$860,223,373	\$95,860,659	\$15,310,787	\$971,394,819	1.6%
Other	\$170,350,639	\$199,725,953	\$8,023,844	\$378,100,436	2.1%
Retail	\$411,103,510	\$227,626,715	\$7,781,358	\$646,511,583	1.2%
Self Storage	\$92,992,646	\$9,921,913	\$0	\$102,914,559	0.0%

Overall DQ/SS %	14.8%
Δ from Prior Month	-0.5%
Overall DQ/SS %	5.4%
Δ from Prior Month	-0.1%
Overall DQ/SS %	1.8%
Δ from Prior Month	-0.5%
Overall DQ/SS %	4.5%
Δ from Prior Month	-0.3%
Overall DQ/SS %	1.4%
Δ from Prior Month	-0.9%
Overall DQ/SS %	2.2%
Δ from Prior Month	-0.8%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
Portland	\$5,338,427,885	\$989,657,431	\$502,095,179	\$6,830,180,495	7.4%	Overall DQ/SS % 7.4% Δ from Prior Month 0.4%
Hotel	\$80,439,058	\$312,874,506	\$471,109,285	\$864,422,849	54.5%	
Industrial	\$92,275,215	\$141,388,133	\$0	\$233,663,348	0.0%	
Multifamily	\$4,281,526,539	\$208,395,750	\$10,200,000	\$4,500,122,289	0.2%	
Office	\$210,175,601	\$109,871,758	\$20,785,894	\$340,833,253	6.1%	
Other	\$237,043,314	\$161,309,773	\$0	\$398,353,087	0.0%	
Retail	\$402,080,651	\$42,889,002	\$0	\$444,969,653	0.0%	
Self Storage	\$34,887,507	\$12,928,509	\$0	\$47,816,016	0.0%	
Raleigh	\$2,985,853,219	\$530,410,824	\$11,928,662	\$3,528,192,705	0.3%	Overall DQ/SS % 0.3% Δ from Prior Month -0.9%
Hotel	\$70,987,157	\$239,717,083	\$11,928,662	\$322,632,902	3.7%	
Industrial	\$21,428,538	\$9,648,478	\$0	\$31,077,016	0.0%	
Multifamily	\$2,190,369,341	\$177,417,120	\$0	\$2,367,786,461	0.0%	
Office	\$214,436,909	\$72,916,682	\$0	\$287,353,591	0.0%	
Other	\$150,480,165	\$7,200,000	\$0	\$157,680,165	0.0%	
Retail	\$310,249,557	\$17,398,049	\$0	\$327,647,606	0.0%	
Self Storage	\$27,901,552	\$6,113,412	\$0	\$34,014,964	0.0%	
Richmond	\$2,708,512,007	\$522,890,018	\$121,693,378	\$3,353,095,403	3.6%	Overall DQ/SS % 3.6% Δ from Prior Month -0.2%
Hotel	\$82,280,710	\$158,052,960	\$39,318,949	\$279,652,619	14.1%	
Industrial	\$102,030,789	\$32,506,452	\$0	\$134,537,241	0.0%	
Multifamily	\$1,476,052,569	\$220,779,300	\$0	\$1,696,831,869	0.0%	
Office	\$494,854,193	\$52,658,596	\$0	\$547,512,789	0.0%	
Other	\$143,150,061	\$0	\$0	\$143,150,061	0.0%	
Retail	\$391,745,120	\$58,892,710	\$82,374,429	\$533,012,259	15.5%	
Self Storage	\$18,398,565	\$0	\$0	\$18,398,565	0.0%	
Riverside	\$7,910,220,942	\$1,135,538,940	\$370,026,077	\$9,415,785,959	3.9%	Overall DQ/SS % 3.9% Δ from Prior Month 0.1%
Hotel	\$96,629,623	\$130,316,736	\$79,673,124	\$306,619,483	26.0%	
Industrial	\$1,798,182,382	\$180,716,989	\$0	\$1,978,899,371	0.0%	
Multifamily	\$3,634,776,942	\$109,929,329	\$6,709,993	\$3,751,416,264	0.2%	
Office	\$502,022,534	\$93,298,723	\$0	\$595,321,257	0.0%	
Other	\$259,933,852	\$57,379,041	\$0	\$317,312,893	0.0%	
Retail	\$1,263,896,365	\$524,904,219	\$283,642,960	\$2,072,443,544	13.7%	
Self Storage	\$354,779,244	\$38,993,903	\$0	\$393,773,147	0.0%	
Sacramento	\$5,013,439,852	\$583,458,319	\$30,332,317	\$5,627,230,488	0.5%	Overall DQ/SS % 0.5% Δ from Prior Month 0.0%
Hotel	\$138,356,317	\$224,843,191	\$5,771,600	\$368,971,108	1.6%	
Industrial	\$676,450,922	\$10,218,186	\$0	\$686,669,108	0.0%	
Multifamily	\$2,627,165,811	\$91,676,127	\$0	\$2,718,841,938	0.0%	
Office	\$420,438,477	\$100,126,562	\$10,895,493	\$531,460,532	2.1%	
Other	\$316,508,045	\$76,791,653	\$0	\$393,299,698	0.0%	
Retail	\$713,321,121	\$78,361,812	\$13,665,224	\$805,348,157	1.7%	
Self Storage	\$121,199,159	\$1,440,788	\$0	\$122,639,947	0.0%	
Salt Lake City	\$3,102,065,250	\$730,991,254	\$47,122,932	\$3,880,179,436	1.2%	Overall DQ/SS % 1.2% Δ from Prior Month 0.0%
Hotel	\$90,393,881	\$147,506,855	\$47,122,932	\$285,023,668	16.5%	
Industrial	\$67,015,858	\$128,391,604	\$0	\$195,407,462	0.0%	
Multifamily	\$1,794,777,412	\$115,232,645	\$0	\$1,910,010,057	0.0%	
Office	\$411,957,993	\$57,020,838	\$0	\$468,978,831	0.0%	
Other	\$386,723,859	\$111,963,987	\$0	\$498,687,846	0.0%	
Retail	\$293,842,377	\$170,875,325	\$0	\$464,717,702	0.0%	
Self Storage	\$57,353,870	\$0	\$0	\$57,353,870	0.0%	
San Antonio	\$5,240,699,131	\$949,555,044	\$141,189,997	\$6,331,444,172	2.2%	Overall DQ/SS % 2.2% Δ from Prior Month -0.2%
Hotel	\$150,197,236	\$179,345,204	\$8,420,271	\$337,962,711	2.5%	
Industrial	\$124,246,047	\$112,857,471	\$0	\$237,103,518	0.0%	
Multifamily	\$3,725,843,791	\$497,568,537	\$0	\$4,223,412,328	0.0%	
Office	\$345,416,646	\$73,080,888	\$0	\$418,497,534	0.0%	
Other	\$99,069,571	\$0	\$0	\$99,069,571	0.0%	
Retail	\$679,471,479	\$64,850,730	\$131,259,504	\$875,581,713	15.0%	
Self Storage	\$116,454,361	\$21,852,214	\$1,510,222	\$139,816,797	1.1%	

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
San Diego	\$8,964,760,880	\$1,793,128,186	\$258,763,477	\$11,016,652,543	2.3%	Overall DQ/SS % 2.3%
Hotel	\$890,799,327	\$941,555,510	\$122,265,649	\$1,954,620,486	6.3%	Δ from Prior Month 0.4%
Industrial	\$309,912,386	\$21,319,075	\$0	\$331,231,461	0.0%	Overall DQ/SS % 1.3%
Multifamily	\$5,038,781,756	\$208,655,430	\$0	\$5,247,437,186	0.0%	Δ from Prior Month 0.0%
Office	\$1,386,260,708	\$120,804,263	\$0	\$1,507,064,971	0.0%	Overall DQ/SS % 0.7%
Other	\$366,023,734	\$245,135,018	\$20,615,453	\$631,774,205	3.3%	Δ from Prior Month 0.0%
Retail	\$823,206,832	\$255,658,890	\$115,882,375	\$1,194,748,097	9.7%	Overall DQ/SS % 0.6%
Self Storage	\$149,776,137	\$0	\$0	\$149,776,137	0.0%	Δ from Prior Month -0.2%
San Francisco	\$16,680,423,080	\$6,824,122,216	\$304,361,031	\$23,808,906,327	1.3%	Overall DQ/SS % 9.4%
Hotel	\$397,151,149	\$1,705,778,571	\$189,517,903	\$2,292,447,623	8.3%	Δ from Prior Month -0.5%
Industrial	\$483,485,095	\$72,389,158	\$0	\$555,874,253	0.0%	Overall DQ/SS % 3.3%
Multifamily	\$5,419,350,246	\$2,186,363,232	\$17,822,835	\$7,623,536,313	0.2%	Δ from Prior Month 0.1%
Office	\$8,213,231,802	\$1,664,597,020	\$18,783,429	\$9,896,612,251	0.2%	Overall DQ/SS % 5.6%
Other	\$927,437,833	\$795,650,971	\$30,550,000	\$1,753,638,804	1.7%	Δ from Prior Month -0.3%
Retail	\$851,381,346	\$371,054,318	\$47,686,864	\$1,270,122,528	3.8%	Overall DQ/SS %
Self Storage	\$388,385,609	\$28,288,946	\$0	\$416,674,555	0.0%	Δ from Prior Month
San Jose	\$12,023,721,070	\$1,885,166,968	\$104,310,970	\$14,013,199,008	0.7%	Overall DQ/SS %
Hotel	\$1,268,098,323	\$621,269,731	\$89,580,970	\$1,978,949,024	4.5%	Δ from Prior Month
Industrial	\$263,120,183	\$24,387,155	\$0	\$287,507,338	0.0%	Overall DQ/SS %
Multifamily	\$3,515,995,434	\$358,831,002	\$0	\$3,874,826,436	0.0%	Δ from Prior Month
Office	\$5,623,094,542	\$736,027,938	\$14,730,000	\$6,373,852,480	0.2%	Overall DQ/SS %
Other	\$716,224,867	\$85,323,733	\$0	\$801,548,600	0.0%	Δ from Prior Month
Retail	\$591,205,667	\$40,000,000	\$0	\$631,205,667	0.0%	Overall DQ/SS %
Self Storage	\$45,982,054	\$19,327,409	\$0	\$65,309,463	0.0%	Δ from Prior Month
Seattle	\$13,456,386,272	\$3,307,880,885	\$100,008,082	\$16,864,275,239	0.6%	Overall DQ/SS %
Hotel	\$180,410,280	\$1,006,225,099	\$100,008,082	\$1,286,643,461	7.8%	Δ from Prior Month
Industrial	\$633,602,802	\$125,250,048	\$0	\$758,852,850	0.0%	Overall DQ/SS %
Multifamily	\$7,285,829,640	\$758,245,362	\$0	\$8,044,075,002	0.0%	Δ from Prior Month
Office	\$2,784,852,314	\$510,367,901	\$0	\$3,295,220,215	0.0%	Overall DQ/SS %
Other	\$1,317,806,534	\$388,287,656	\$0	\$1,706,094,190	0.0%	Δ from Prior Month
Retail	\$1,057,598,990	\$512,319,982	\$0	\$1,569,918,972	0.0%	Overall DQ/SS %
Self Storage	\$196,285,712	\$7,184,837	\$0	\$203,470,549	0.0%	Δ from Prior Month
St. Louis	\$2,638,697,685	\$1,131,366,091	\$390,007,017	\$4,160,070,793	9.4%	Overall DQ/SS %
Hotel	\$12,705,494	\$188,578,458	\$34,372,436	\$235,656,388	14.6%	Δ from Prior Month
Industrial	\$143,625,949	\$17,696,444	\$0	\$161,322,393	0.0%	Overall DQ/SS %
Multifamily	\$1,373,109,236	\$237,587,657	\$23,138,233	\$1,633,835,126	1.4%	Δ from Prior Month
Office	\$426,546,281	\$25,473,568	\$107,147,765	\$559,167,614	19.2%	Overall DQ/SS %
Other	\$228,969,688	\$288,238,302	\$26,387,635	\$543,595,625	4.9%	Δ from Prior Month
Retail	\$427,367,755	\$349,514,160	\$198,960,948	\$975,842,863	20.4%	Overall DQ/SS %
Self Storage	\$26,373,282	\$24,277,502	\$0	\$50,650,784	0.0%	Δ from Prior Month
Tampa	\$7,736,391,375	\$1,193,587,807	\$301,349,727	\$9,231,328,909	3.3%	Overall DQ/SS %
Hotel	\$691,985,025	\$417,048,343	\$30,776,580	\$1,139,809,948	2.7%	Δ from Prior Month
Industrial	\$142,051,827	\$47,583,506	\$0	\$189,635,333	0.0%	Overall DQ/SS %
Multifamily	\$5,526,138,135	\$342,072,787	\$2,556,005	\$5,870,766,927	0.0%	Δ from Prior Month
Office	\$457,682,048	\$85,565,154	\$23,846,439	\$567,093,641	4.2%	Overall DQ/SS %
Other	\$313,419,898	\$74,772,043	\$0	\$388,191,941	0.0%	Δ from Prior Month
Retail	\$478,935,162	\$205,430,232	\$244,170,703	\$928,536,097	26.3%	Overall DQ/SS %
Self Storage	\$126,179,280	\$21,115,742	\$0	\$147,295,022	0.0%	Δ from Prior Month
Tucson	\$2,159,600,353	\$607,459,848	\$163,829,252	\$2,930,889,453	5.6%	Overall DQ/SS %
Hotel	\$119,780,068	\$118,685,521	\$1,374,038	\$239,839,627	0.6%	Δ from Prior Month
Industrial	\$11,750,000	\$10,905,691	\$0	\$22,655,691	0.0%	Overall DQ/SS %
Multifamily	\$1,543,504,152	\$149,665,874	\$0	\$1,693,170,026	0.0%	Δ from Prior Month
Office	\$46,370,016	\$10,817,383	\$0	\$57,187,399	0.0%	Overall DQ/SS %
Other	\$175,588,954	\$24,430,516	\$0	\$200,019,470	0.0%	Δ from Prior Month
Retail	\$225,597,155	\$290,764,223	\$162,455,214	\$678,816,592	23.9%	Overall DQ/SS %
Self Storage	\$37,010,008	\$2,190,640	\$0	\$39,200,648	0.0%	Δ from Prior Month

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
Virginia Beach	\$3,656,262,762	\$414,861,303	\$209,032,943	\$4,280,157,008	4.9%	Overall DQ/SS % 4.9%
Hotel	\$300,371,478	\$143,807,709	\$9,341,918	\$453,521,105	2.1%	Δ from Prior Month 1.9%
Industrial	\$133,104,436	\$3,992,319	\$21,217,526	\$158,314,281	13.4%	
Multifamily	\$2,176,333,627	\$68,936,236	\$0	\$2,245,269,863	0.0%	
Office	\$257,799,868	\$136,529,758	\$0	\$394,329,626	0.0%	
Other	\$112,199,374	\$24,328,601	\$0	\$136,527,975	0.0%	
Retail	\$639,501,834	\$32,195,384	\$178,473,499	\$850,170,717	21.0%	
Self Storage	\$36,952,145	\$5,071,296	\$0	\$42,023,441	0.0%	
Washington, DC	\$22,067,150,637	\$4,260,406,298	\$825,515,797	\$27,153,072,732	3.0%	Overall DQ/SS % 3.0%
Hotel	\$93,503,665	\$810,546,121	\$48,454,673	\$952,504,459	5.1%	Δ from Prior Month 0.0%
Industrial	\$449,723,767	\$81,003,594	\$11,220,700	\$541,948,061	2.1%	
Multifamily	\$13,538,340,683	\$1,216,091,911	\$1,253,519	\$14,755,686,113	0.0%	
Office	\$4,424,585,912	\$1,352,181,397	\$366,140,842	\$6,142,908,151	6.0%	
Other	\$1,272,594,786	\$332,616,126	\$249,656,637	\$1,854,867,549	13.5%	
Retail	\$2,064,297,568	\$457,001,474	\$148,789,426	\$2,670,088,468	5.6%	
Self Storage	\$224,104,256	\$10,965,675	\$0	\$235,069,931	0.0%	

Data & Research Access

For access to the CRED iQ Data & Valuation platform, please reach out to:

team@cred-iq.com

Follow us on Social Media



Contact Us

CRED iQ Headquarters
 290 King of Prussia Road
 Radnor, PA 19087
team@cred-iq.com
 (215) 622-0249

THE DATA, INFORMATION AND/OR RELATED MATERIAL (“DELIVERABLES”) IS BEING SOLD IN AS-IS/WHERE-AS CONDITION. CRED-IQ MAKES NO REPRESENTATION OR WARRANTY AS TO QUALITY OR ACCURACY OF SUCH DELIVERABLES BEING PURCHASED, WHETHER EXPRESS OR IMPLIED, EITHER IN FACT OR BY OPERATION OF LAW, STATUTE, OR OTHERWISE, AND CRED-IQ SPECIFICALLY DISCLAIMS ANY AND ALL IMPLIED OR STATUTORY WARRANTIES INCLUDING WARRANTIES OF MERCHANTABILITY AND OF FITNESS FOR A PARTICULAR PURPOSE, TECHNICAL PERFORMANCE, AND NON-INFRINGEMENT. WITHOUT LIMITING THE FOREGOING, YOU AS CUSTOMER ACKNOWLEDGE THAT YOU HAVE NOT AND ARE NOT RELYING UPON ANY IMPLIED WARRANTY OF MERCHANTABILITY OR OF FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, OR UPON ANY REPRESENTATION OR WARRANTY WHATSOEVER AS TO THE DELIVERABLES IN ANY REGARD WHATSOEVER, AND ACKNOWLEDGE THAT CRED-IQ MAKES NO, AND HEREBY DISCLAIMS ANY, REPRESENTATION, WARRANTY OR GUARANTEE THAT THE PURCHASE, USE OR COMMERCIALIZATION OF ANY DELIVERABLES WILL BE USEFUL TO YOU OR FREE FROM INTERFERENCE. BY ACCEPTANCE OF THE DELIVERABLES, YOU HEREBY RELEASE CRED-IQ AND ITS AFFILIATES AND AGENTS FROM ALL CLAIMS, DAMAGES AND LIABILITY ARISING HEREUNDER