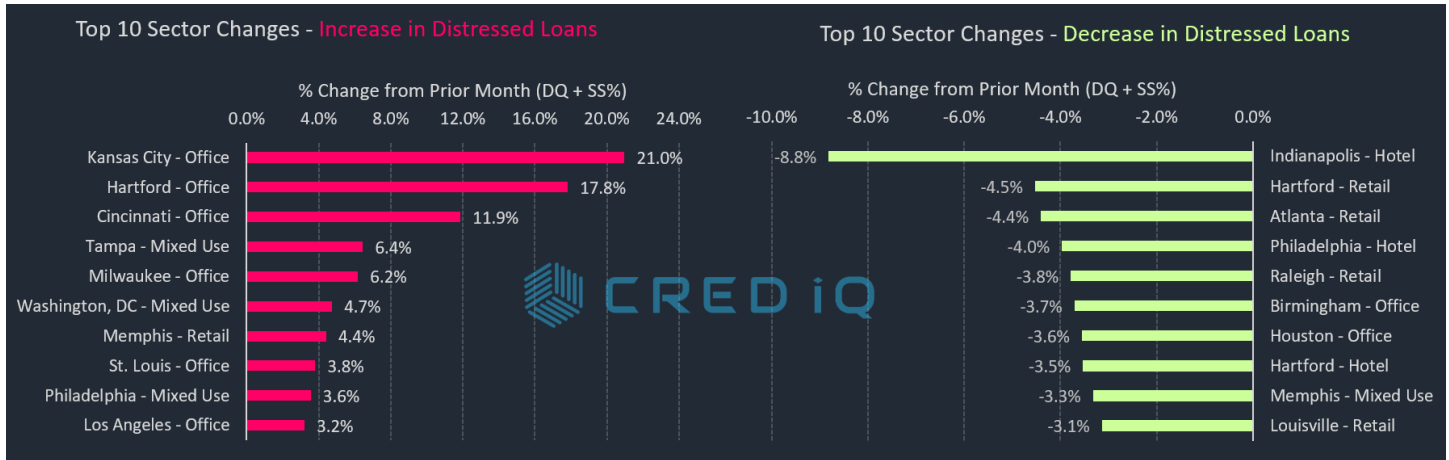


May 2023 CRE Market Delinquency Tracker



CRED iQ monitors distressed rates and market performance for nearly 400 MSAs across the United States, covering over \$900 billion in outstanding commercial real estate (CRE) debt. Distressed rates (DQ + SS%) include loans that are specially serviced, delinquent, or a combination of both. Distressed rates and month-over-month changes for data reported as of May 2023 are presented below for the 50 largest MSAs, broken out by property type for a granular view of distress by market-sector.

Of the 50 largest MSAs tracked by [CRED iQ](#), many exhibited recoveries from April surges in distressed rates exhibited across the majority of tracked markets. There were 37 markets with declines in CRE distress, equal to 74% of the 50 largest MSAs. The average decline in distress was approximately 64 basis points. The recoveries were a welcome signal of alleviation; however, declines in May were not enough to outweigh the extensive increases in distressed rates experienced in April by most markets. Notable markets with

the sharpest declines in CRE distress this month included **Charlotte** (-2.7%), **Minneapolis** (-2.3%), and **Birmingham, AL** (-2.0%). Despite improvement in May, **Minneapolis** retains its position among the worst performing of the Top 50 markets with an overall distressed rate of 22.9%.

The **Kansas City** (+3.6%), **New Orleans** (+1.7%), and **Bridgeport, CT** (+1.1%) markets were among those that exhibited the highest month-over-month increases in distressed rates during May 2023. The **Kansas City** MSA was particularly impacted by the office sector after one of the largest properties in the market, the [Aspiria Office Campus](#), transferred to special servicing. The campus encompasses 3.7 million SF of office space located Overland Park, KS and secures a \$232.5 million mortgage. The special servicing transfer is related to the loan's impending August 2023 maturity date.

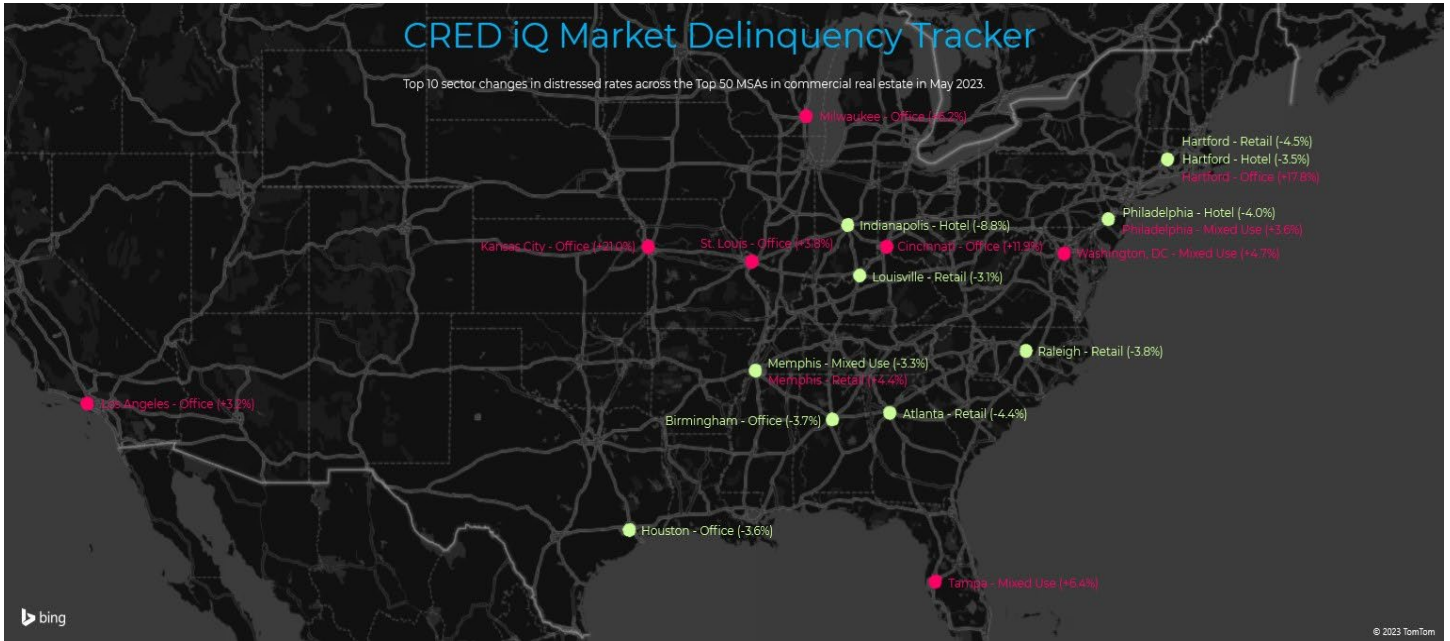
For a more granular analysis of the Top 50 markets, CRED iQ further delineated

individual markets' distressed rates by property type for a comprehensive view by **market-sector**. After reviewing month-over-month changes in distress, CRED iQ observed that office or mixed-use sectors accounted for nine of the 10 largest increases in distress by market-sector. In addition to the **Kansas City-Office** market-sector, the **Hartford-Office** and **Cincinnati-Office** market-sectors exhibited relatively large month-over-month increases in distress. In the **Hartford** MSA, a \$51.4 million mortgage secured by [Constitution Plaza](#) transferred to special servicing after a maturity default. In the **Cincinnati** MSA, two loans totaling \$58.6 million, secured by office properties totaling 610,000 SF ([312 Elm Street](#) and [312 Plum Street](#)), transferred to special servicing following occupancy declines. Additionally, a \$1.3 billion mortgage secured by a portfolio of office and mixed-use properties owned by Workspace Property Trust transferred to special servicing in April 2023 and adversely impacted distressed rates for several market-sectors. The 146-property portfolio securing the loan is geographically dispersed across five markets: **Miami**, **Minneapolis**, **Philadelphia**, **Phoenix**, and **Tampa**. High collateral concentrations in the **Philadelphia** and **Tampa** office and mixed-use market-sectors caused some of the highest individual increases in distress this month among the 50 largest MSAs.

Switching focus to positive developments, the **Indianapolis-Hotel** market-sector exhibited the greatest month-over-month improvement in CRE distress. The decline in the lodging distressed rate for the **Indianapolis** MSA was driven primary by the cure of a \$49.2 million loan secured by the

[Conrad Indianapolis](#), a 247-room full-service hotel located along the circumference of Monument Circle in the Indianapolis CBD. The loan transferred to special servicing in April 2020, but returned to the master servicer as a corrected loan three years later after multiple forbearances.

As previously highlighted, the **Minneapolis** MSA has the highest overall distressed rate — equal to 22.9% — and has maintained this position for the trailing 12 months. **Cleveland** (10.3%), **Milwaukee** (10.1%), **Chicago** (10.0%), and **Birmingham, AL** (8.7%) comprise the remaining markets with the highest rates of distress. The **Salt Lake City** MSA (0.1%) has the lowest percentage of distress among the Top 50 MSAs. Last month, the **San Jose** market held position with the lowest percentage of distressed CRE loans; however, multiple **San Jose** office market loans became distressed in May.



MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Allentown	\$2,716,921,861	\$372,501,149	\$76,585,825	\$3,166,008,836	2.4%
Hotel	\$2,789,617	\$32,262,258	\$0	\$35,051,875	0.0%
Industrial	\$1,374,037,080	\$103,193,661	\$0	\$1,477,230,740	0.0%
Multifamily	\$589,620,409	\$125,103,401	\$0	\$714,723,810	0.0%
Office	\$192,217,980	\$62,635,161	\$57,745,324	\$312,598,466	18.5%
Other	\$169,076,370	\$7,854,620	\$0	\$176,930,989	0.0%
Retail	\$317,566,535	\$32,057,550	\$18,840,501	\$368,464,586	5.1%
Self Storage	\$71,613,871	\$9,394,498	\$0	\$81,008,369	0.0%
Atlanta	\$22,390,804,307	\$4,341,139,983	\$567,038,633	\$27,298,982,923	2.1%
Hotel	\$1,917,514,412	\$500,502,746	\$80,836,531	\$2,498,853,689	3.2%
Industrial	\$1,127,771,382	\$415,492,804	\$0	\$1,543,264,186	0.0%
Multifamily	\$12,877,082,290	\$1,634,218,765	\$4,488,403	\$14,515,789,458	0.0%
Office	\$978,849,501	\$850,822,462	\$431,710,803	\$2,261,382,766	19.1%
Other	\$3,806,157,227	\$413,762,503	\$0	\$4,219,919,729	0.0%
Retail	\$1,362,290,832	\$453,042,749	\$50,002,896	\$1,865,336,477	2.7%
Self Storage	\$321,138,664	\$73,297,954	\$0	\$394,436,618	0.0%
Austin	\$7,268,322,945	\$1,834,832,789	\$89,785,704	\$9,192,941,437	1.0%
Hotel	\$336,851,209	\$425,852,813	\$51,774,998	\$814,479,020	6.4%
Industrial	\$134,463,115	\$90,109,103	\$0	\$224,572,218	0.0%
Multifamily	\$5,186,629,284	\$859,346,977	\$0	\$6,045,976,260	0.0%
Office	\$724,121,654	\$239,879,077	\$0	\$964,000,731	0.0%
Other	\$155,268,447	\$154,578,300	\$4,115,441	\$313,962,189	1.3%
Retail	\$677,927,764	\$46,440,420	\$33,895,265	\$758,263,448	4.5%
Self Storage	\$53,061,472	\$18,626,099	\$0	\$71,687,571	0.0%
Baltimore	\$7,880,424,654	\$1,268,025,693	\$394,249,657	\$9,542,700,003	4.1%
Hotel	\$221,340,823	\$176,747,001	\$65,368,490	\$463,456,314	14.1%
Industrial	\$231,663,859	\$47,250,408	\$0	\$278,914,266	0.0%
Multifamily	\$6,157,098,676	\$380,087,438	\$5,144,891	\$6,542,331,004	0.1%
Office	\$534,367,036	\$265,289,471	\$65,611,560	\$865,268,067	7.6%
Other	\$163,651,977	\$31,921,723	\$11,443,841	\$207,017,541	5.5%
Retail	\$474,142,380	\$340,165,963	\$246,680,875	\$1,060,989,218	23.3%
Self Storage	\$98,159,904	\$26,563,688	\$0	\$124,723,593	0.0%
Birmingham	\$2,462,316,590	\$342,251,442	\$268,137,195	\$3,072,705,227	8.7%
Hotel	\$102,160,744	\$23,005,999	\$10,308,780	\$135,475,523	7.6%
Industrial	\$257,285,544	\$45,001,700	\$0	\$302,287,245	0.0%
Multifamily	\$1,194,150,548	\$124,273,567	\$0	\$1,318,424,115	0.0%
Office	\$315,238,300	\$65,376,343	\$93,642,278	\$474,256,920	19.7%
Other	\$87,740,821	\$3,249,037	\$0	\$90,989,857	0.0%
Retail	\$500,056,423	\$51,079,780	\$164,186,138	\$715,322,340	23.0%
Self Storage	\$5,684,211	\$30,265,015	\$0	\$35,949,226	0.0%
Boston	\$16,217,924,093	\$2,983,545,067	\$157,918,287	\$19,359,387,446	0.8%
Hotel	\$1,269,914,281	\$254,126,320	\$19,286,806	\$1,543,327,407	1.2%
Industrial	\$299,518,323	\$101,453,938	\$0	\$400,972,261	0.0%
Multifamily	\$4,266,442,248	\$238,536,865	\$0	\$4,504,979,112	0.0%
Office	\$6,267,476,170	\$910,349,468	\$50,274,006	\$7,228,099,644	0.7%
Other	\$3,396,404,029	\$492,155,290	\$0	\$3,888,559,319	0.0%
Retail	\$577,556,943	\$920,304,515	\$88,357,475	\$1,586,218,933	5.6%
Self Storage	\$140,612,100	\$66,618,671	\$0	\$207,230,771	0.0%
Bridgeport	\$3,054,627,864	\$949,462,969	\$197,309,237	\$4,201,400,071	4.7%
Hotel	\$90,554,780	\$30,984,191	\$37,263,989	\$158,802,960	23.5%
Industrial	\$67,066,133	\$40,661,383	\$17,823,436	\$125,550,951	14.2%
Multifamily	\$2,137,318,896	\$25,474,552	\$0	\$2,162,793,447	0.0%
Office	\$507,066,587	\$554,898,637	\$132,386,330	\$1,194,351,554	11.1%
Other	\$84,481,992	\$195,890,669	\$9,835,483	\$290,208,144	3.4%
Retail	\$121,262,071	\$94,439,641	\$0	\$215,701,712	0.0%
Self Storage	\$46,877,406	\$7,113,897	\$0	\$53,991,303	0.0%

Overall DQ/SS %

2.4%

Δ from Prior Month

-0.2%

Overall DQ/SS %

2.1%

Δ from Prior Month

-0.8%

Overall DQ/SS %

1.0%

Δ from Prior Month

-0.6%

Overall DQ/SS %

4.1%

Δ from Prior Month

-0.8%

Overall DQ/SS %

8.7%

Δ from Prior Month

-2.0%

Overall DQ/SS %

0.8%

Δ from Prior Month

-0.1%

Overall DQ/SS %

4.7%

Δ from Prior Month

1.0%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Charlotte	\$5,978,964,779	\$1,188,593,548	\$507,334,314	\$7,674,892,640	6.6%
Hotel	\$606,326,384	\$230,768,885	\$47,075,819	\$884,171,088	5.3%
Industrial	\$196,216,792	\$159,965,081	\$0	\$356,181,873	0.0%
Multifamily	\$3,892,437,242	\$230,185,327	\$0	\$4,122,622,569	0.0%
Office	\$474,865,431	\$140,076,947	\$276,513,125	\$891,455,503	31.0%
Other	\$220,954,823	\$25,458,999	\$100,305,733	\$346,719,554	28.9%
Retail	\$517,386,722	\$397,857,417	\$83,439,637	\$998,683,776	8.4%
Self Storage	\$70,777,385	\$4,280,891	\$0	\$75,058,276	0.0%
Overall DQ/SS %	6.6%				
Δ from Prior Month	-2.6%				
Chicago	\$19,968,385,591	\$6,058,555,524	\$2,890,522,532	\$28,917,463,648	10.0%
Hotel	\$454,094,727	\$644,100,899	\$738,766,795	\$1,836,962,420	40.2%
Industrial	\$2,886,148,080	\$652,191,639	\$8,601,675	\$3,546,941,394	0.2%
Multifamily	\$8,034,223,531	\$1,254,244,727	\$82,840,900	\$9,371,309,157	0.9%
Office	\$4,896,682,268	\$1,779,022,755	\$1,544,060,694	\$8,219,765,716	18.8%
Other	\$1,094,579,693	\$1,222,891,543	\$214,450,279	\$2,531,921,515	8.5%
Retail	\$2,440,854,039	\$374,173,698	\$301,802,190	\$3,116,829,926	9.7%
Self Storage	\$161,803,255	\$131,930,264	\$0	\$293,733,519	0.0%
Overall DQ/SS %	10.0%				
Δ from Prior Month	-0.8%				
Cincinnati	\$3,291,850,428	\$562,353,132	\$194,688,740	\$4,048,892,300	4.8%
Hotel	\$64,205,852	\$128,747,220	\$86,287,579	\$279,240,650	30.9%
Industrial	\$234,321,407	\$35,806,856	\$0	\$270,128,263	0.0%
Multifamily	\$2,052,115,544	\$101,343,797	\$0	\$2,153,459,341	0.0%
Office	\$308,955,040	\$126,302,081	\$58,603,518	\$493,860,639	11.9%
Other	\$122,205,735	\$120,663,453	\$6,757,719	\$249,626,906	2.7%
Retail	\$441,693,149	\$44,943,484	\$43,039,924	\$529,676,557	8.1%
Self Storage	\$68,353,701	\$4,546,241	\$0	\$72,899,942	0.0%
Overall DQ/SS %	4.8%				
Δ from Prior Month	1.0%				
Cleveland	\$3,038,131,880	\$770,858,395	\$436,806,789	\$4,245,797,065	10.3%
Hotel	\$25,955,101	\$62,692,425	\$84,285,211	\$172,932,737	48.7%
Industrial	\$138,800,424	\$38,282,969	\$0	\$177,083,393	0.0%
Multifamily	\$1,712,563,168	\$126,085,260	\$0	\$1,838,648,428	0.0%
Office	\$609,922,620	\$133,085,018	\$164,193,429	\$907,201,068	18.1%
Other	\$114,696,628	\$102,752,560	\$180,732,123	\$398,181,310	45.4%
Retail	\$399,323,240	\$304,355,759	\$7,596,026	\$711,275,025	1.1%
Self Storage	\$36,870,699	\$3,604,405	\$0	\$40,475,104	0.0%
Overall DQ/SS %	10.3%				
Δ from Prior Month	0.9%				
Columbus, OH	\$5,312,884,811	\$691,500,468	\$195,206,125	\$6,199,591,404	3.1%
Hotel	\$113,391,631	\$129,059,122	\$18,140,598	\$260,591,351	7.0%
Industrial	\$380,672,116	\$83,420,137	\$0	\$464,092,253	0.0%
Multifamily	\$3,510,288,969	\$282,282,495	\$5,671,392	\$3,798,242,856	0.1%
Office	\$545,976,639	\$72,360,655	\$57,186,695	\$675,523,989	8.5%
Other	\$112,302,184	\$5,184,437	\$0	\$117,486,621	0.0%
Retail	\$603,004,345	\$112,450,990	\$114,207,441	\$829,662,776	13.8%
Self Storage	\$47,248,927	\$6,742,631	\$0	\$53,991,558	0.0%
Overall DQ/SS %	3.1%				
Δ from Prior Month	-0.3%				
Dallas	\$29,014,555,361	\$5,910,172,627	\$315,211,182	\$35,239,939,170	0.9%
Hotel	\$2,800,676,280	\$538,872,253	\$118,477,427	\$3,458,025,960	3.4%
Industrial	\$844,786,720	\$558,671,655	\$0	\$1,403,458,375	0.0%
Multifamily	\$19,746,565,112	\$2,986,595,652	\$3,562,797	\$22,736,723,561	0.0%
Office	\$1,978,397,994	\$936,123,522	\$143,659,564	\$3,058,181,080	4.7%
Other	\$1,692,107,903	\$479,473,285	\$10,180,720	\$2,181,761,908	0.5%
Retail	\$1,545,587,720	\$317,199,160	\$39,330,674	\$1,902,117,554	2.1%
Self Storage	\$406,433,632	\$93,237,099	\$0	\$499,670,731	0.0%
Overall DQ/SS %	0.9%				
Δ from Prior Month	-0.2%				
Denver	\$13,085,690,186	\$1,969,200,114	\$853,695,700	\$15,908,586,001	5.4%
Hotel	\$434,093,091	\$397,123,721	\$17,238,965	\$848,455,776	2.0%
Industrial	\$431,024,202	\$53,366,309	\$0	\$484,390,511	0.0%
Multifamily	\$9,194,154,306	\$747,369,862	\$0	\$9,941,524,169	0.0%
Office	\$832,377,445	\$604,139,555	\$696,392,822	\$2,132,909,822	32.6%
Other	\$820,374,961	\$33,612,856	\$93,887,797	\$947,875,614	9.9%
Retail	\$1,204,262,135	\$112,569,866	\$46,176,117	\$1,363,008,118	3.4%
Self Storage	\$169,404,046	\$21,017,944	\$0	\$190,421,991	0.0%
Overall DQ/SS %	5.4%				
Δ from Prior Month	-0.9%				

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Detroit	\$8,099,174,737	\$2,126,653,038	\$253,055,234	\$10,478,883,008	2.4%
Hotel	\$206,539,298	\$364,499,488	\$83,759,704	\$654,798,490	12.8%
Industrial	\$434,060,961	\$198,667,156	\$18,779,731	\$651,507,848	2.9%
Multifamily	\$3,423,627,240	\$746,479,929	\$1,248,349	\$4,171,355,517	0.0%
Office	\$2,031,111,293	\$391,832,251	\$3,698,689	\$2,426,642,233	0.2%
Other	\$693,470,889	\$131,563,586	\$0	\$825,034,475	0.0%
Retail	\$1,056,556,419	\$253,471,494	\$145,568,761	\$1,455,596,674	10.0%
Self Storage	\$253,808,637	\$40,139,133	\$0	\$293,947,771	0.0%
Hartford	\$1,778,665,612	\$518,160,643	\$196,948,294	\$2,493,774,548	7.9%
Hotel	\$28,032,986	\$86,816,820	\$0	\$114,849,806	0.0%
Industrial	\$27,523,748	\$18,458,494	\$0	\$45,982,241	0.0%
Multifamily	\$1,426,796,771	\$200,321,770	\$0	\$1,627,118,541	0.0%
Office	\$86,632,703	\$111,238,167	\$71,540,053	\$269,410,923	26.6%
Other	\$64,458,951	\$20,894,998	\$0	\$85,353,950	0.0%
Retail	\$126,089,586	\$72,807,333	\$125,408,241	\$324,305,160	38.7%
Self Storage	\$19,130,865	\$7,623,062	\$0	\$26,753,928	0.0%
Houston	\$20,468,802,908	\$4,320,873,985	\$1,086,367,974	\$25,876,044,867	4.2%
Hotel	\$223,683,594	\$282,236,719	\$389,948,548	\$895,868,861	43.5%
Industrial	\$758,563,114	\$142,048,031	\$32,730,830	\$933,341,975	3.5%
Multifamily	\$13,174,039,388	\$2,523,329,090	\$27,857,839	\$15,725,226,316	0.2%
Office	\$2,269,217,768	\$738,614,611	\$505,007,502	\$3,512,839,881	14.4%
Other	\$399,857,376	\$100,816,401	\$87,350,423	\$588,024,200	14.9%
Retail	\$3,397,476,197	\$444,212,996	\$43,472,832	\$3,885,162,026	1.1%
Self Storage	\$245,965,471	\$89,616,138	\$0	\$335,581,609	0.0%
Indianapolis	\$4,182,634,785	\$1,317,510,436	\$126,239,470	\$5,626,384,691	2.2%
Hotel	\$309,549,035	\$191,936,268	\$42,071,958	\$543,557,261	7.7%
Industrial	\$719,002,356	\$106,948,643	\$0	\$825,950,999	0.0%
Multifamily	\$2,441,949,005	\$550,405,098	\$9,722,277	\$3,002,076,379	0.3%
Office	\$251,083,608	\$308,212,647	\$59,683,530	\$618,979,786	9.6%
Other	\$189,668,899	\$51,282,204	\$0	\$240,951,103	0.0%
Retail	\$224,054,524	\$103,290,821	\$14,761,705	\$342,107,049	4.3%
Self Storage	\$47,327,357	\$5,434,757	\$0	\$52,762,114	0.0%
Jacksonville	\$4,318,539,028	\$707,653,748	\$174,387,873	\$5,200,580,649	3.4%
Hotel	\$259,509,705	\$122,764,883	\$24,422,540	\$406,697,128	6.0%
Industrial	\$98,962,980	\$49,309,825	\$0	\$148,272,805	0.0%
Multifamily	\$3,142,098,265	\$248,514,042	\$0	\$3,390,612,307	0.0%
Office	\$391,934,072	\$123,536,906	\$38,121,672	\$553,592,650	6.9%
Other	\$104,168,708	\$124,308,195	\$0	\$228,476,903	0.0%
Retail	\$238,254,947	\$31,995,227	\$111,843,661	\$382,093,835	29.3%
Self Storage	\$83,610,351	\$7,224,670	\$0	\$90,835,021	0.0%
Kansas City	\$4,043,414,311	\$1,195,153,535	\$316,056,412	\$5,554,624,258	5.7%
Hotel	\$128,795,976	\$74,251,091	\$28,125,108	\$231,172,174	12.2%
Industrial	\$195,741,355	\$100,839,299	\$0	\$296,580,654	0.0%
Multifamily	\$2,421,341,208	\$560,779,891	\$2,489,978	\$2,984,611,077	0.1%
Office	\$729,565,470	\$146,499,153	\$232,500,000	\$1,108,564,623	21.0%
Other	\$88,525,802	\$89,583,986	\$20,825,591	\$198,935,379	10.5%
Retail	\$447,405,035	\$69,157,019	\$32,115,734	\$548,677,789	5.9%
Self Storage	\$32,039,465	\$154,043,096	\$0	\$186,082,561	0.0%
Las Vegas	\$20,348,161,920	\$1,855,523,848	\$602,671,027	\$22,806,356,795	2.6%
Hotel	\$10,437,199,160	\$52,543,204	\$30,344,504	\$10,520,086,869	0.3%
Industrial	\$296,188,311	\$21,582,345	\$0	\$317,770,657	0.0%
Multifamily	\$5,788,187,606	\$705,429,657	\$0	\$6,493,617,264	0.0%
Office	\$585,969,769	\$247,779,826	\$0	\$833,749,594	0.0%
Other	\$388,473,310	\$75,279,610	\$325,000,000	\$788,752,920	41.2%
Retail	\$2,660,366,508	\$741,939,789	\$247,326,523	\$3,649,632,821	6.8%
Self Storage	\$191,777,255	\$10,969,416	\$0	\$202,746,671	0.0%

Overall DQ/SS %	2.4%
Δ from Prior Month	-0.3%
Overall DQ/SS %	7.9%
Δ from Prior Month	0.6%
Overall DQ/SS %	4.2%
Δ from Prior Month	-1.6%
Overall DQ/SS %	2.2%
Δ from Prior Month	-1.2%
Overall DQ/SS %	3.4%
Δ from Prior Month	-0.7%
Overall DQ/SS %	5.7%
Δ from Prior Month	3.6%
Overall DQ/SS %	2.6%
Δ from Prior Month	-0.1%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
Los Angeles	\$42,940,873,601	\$8,049,857,559	\$2,256,071,194	\$53,246,802,354	4.2%	Overall DQ/SS % 4.2% Δ from Prior Month 0.0%
Hotel	\$3,887,803,093	\$1,355,045,241	\$161,872,081	\$5,404,720,415	3.0%	
Industrial	\$3,257,411,412	\$676,304,231	\$0	\$3,933,715,643	0.0%	
Multifamily	\$19,477,290,618	\$1,957,898,731	\$6,773,106	\$21,441,962,454	0.0%	
Office	\$8,815,822,139	\$2,362,256,965	\$1,124,472,093	\$12,302,551,197	9.1%	
Other	\$2,503,063,928	\$654,882,990	\$66,360,951	\$3,224,307,868	2.1%	
Retail	\$4,232,516,985	\$976,299,440	\$896,592,963	\$6,105,409,388	14.7%	
Self Storage	\$766,965,428	\$67,169,961	\$0	\$834,135,389	0.0%	
Louisville	\$2,481,019,614	\$556,018,705	\$22,022,130	\$3,059,060,449	0.7%	Overall DQ/SS % 0.7% Δ from Prior Month -0.4%
Hotel	\$337,130,722	\$46,391,510	\$0	\$383,522,231	0.0%	
Industrial	\$172,295,444	\$59,526,554	\$0	\$231,821,998	0.0%	
Multifamily	\$1,293,694,836	\$150,333,760	\$6,907,464	\$1,450,936,061	0.5%	
Office	\$285,926,403	\$90,159,551	\$0	\$376,085,953	0.0%	
Other	\$22,109,290	\$43,024,450	\$0	\$65,133,739	0.0%	
Retail	\$334,275,206	\$153,672,222	\$15,114,666	\$503,062,094	3.0%	
Self Storage	\$35,587,715	\$12,910,659	\$0	\$48,498,374	0.0%	
Memphis	\$1,517,024,682	\$804,863,818	\$91,277,308	\$2,413,165,808	3.8%	Overall DQ/SS % 3.8% Δ from Prior Month -0.1%
Hotel	\$80,072,056	\$112,125,715	\$22,503,650	\$214,701,422	10.5%	
Industrial	\$168,450,941	\$117,992,212	\$0	\$286,443,153	0.0%	
Multifamily	\$863,458,559	\$207,300,717	\$0	\$1,070,759,277	0.0%	
Office	\$168,181,989	\$108,074,212	\$0	\$276,256,201	0.0%	
Other	\$30,783,162	\$0	\$5,316,290	\$36,099,452	14.7%	
Retail	\$130,293,715	\$185,105,917	\$63,457,367	\$378,856,999	16.7%	
Self Storage	\$75,784,260	\$74,265,044	\$0	\$150,049,304	0.0%	
Miami	\$22,664,772,211	\$2,772,793,544	\$350,464,702	\$25,788,030,457	1.4%	Overall DQ/SS % 1.4% Δ from Prior Month 0.0%
Hotel	\$4,522,491,924	\$626,904,491	\$59,653,392	\$5,209,049,807	1.1%	
Industrial	\$496,561,427	\$46,336,881	\$0	\$542,898,308	0.0%	
Multifamily	\$9,027,358,750	\$646,836,115	\$0	\$9,674,194,865	0.0%	
Office	\$1,784,382,488	\$822,980,168	\$44,584,794	\$2,651,947,450	1.7%	
Other	\$1,294,084,170	\$275,729,331	\$0	\$1,569,813,502	0.0%	
Retail	\$5,020,250,114	\$250,740,455	\$246,226,516	\$5,517,217,084	4.5%	
Self Storage	\$519,643,338	\$103,266,104	\$0	\$622,909,442	0.0%	
Milwaukee	\$1,729,493,148	\$456,724,261	\$245,469,836	\$2,431,687,246	10.1%	Overall DQ/SS % 10.1% Δ from Prior Month -0.4%
Hotel	\$56,860,708	\$86,419,688	\$16,495,422	\$159,775,818	10.3%	
Industrial	\$231,568,311	\$32,620,403	\$0	\$264,188,714	0.0%	
Multifamily	\$834,730,911	\$69,909,768	\$0	\$904,640,679	0.0%	
Office	\$314,675,167	\$105,973,078	\$123,867,865	\$544,516,110	22.7%	
Other	\$41,276,661	\$75,607,526	\$0	\$116,884,188	0.0%	
Retail	\$244,502,464	\$84,243,798	\$105,106,549	\$433,852,811	24.2%	
Self Storage	\$5,878,927	\$1,950,000	\$0	\$7,828,927	0.0%	
Minneapolis	\$5,123,860,864	\$1,297,448,295	\$1,911,934,567	\$8,333,243,726	22.9%	Overall DQ/SS % 22.9% Δ from Prior Month -2.3%
Hotel	\$129,714,828	\$174,162,737	\$258,845,475	\$562,723,040	46.0%	
Industrial	\$334,844,801	\$142,322,572	\$0	\$477,167,373	0.0%	
Multifamily	\$2,547,867,519	\$306,241,348	\$9,836,906	\$2,863,945,773	0.3%	
Office	\$1,585,046,258	\$350,908,511	\$77,544,086	\$2,013,498,855	3.9%	
Other	\$123,467,613	\$205,831,562	\$165,708,100	\$495,007,274	33.5%	
Retail	\$384,235,168	\$96,025,303	\$1,400,000,000	\$1,880,260,471	74.5%	
Self Storage	\$18,684,677	\$21,956,263	\$0	\$40,640,940	0.0%	
Nashville	\$5,277,892,995	\$794,817,043	\$58,254,821	\$6,130,964,859	1.0%	Overall DQ/SS % 1.0% Δ from Prior Month -0.3%
Hotel	\$1,311,020,322	\$146,042,814	\$51,440,629	\$1,508,503,766	3.4%	
Industrial	\$229,192,422	\$136,486,783	\$0	\$365,679,205	0.0%	
Multifamily	\$2,618,337,077	\$322,661,595	\$0	\$2,940,998,672	0.0%	
Office	\$333,700,457	\$120,685,498	\$0	\$454,385,955	0.0%	
Other	\$24,579,586	\$13,241,123	\$0	\$37,820,709	0.0%	
Retail	\$690,560,634	\$36,473,918	\$6,814,192	\$733,848,745	0.9%	
Self Storage	\$70,502,495	\$19,225,312	\$0	\$89,727,807	0.0%	

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
New Orleans	\$2,268,060,036	\$1,030,754,658	\$115,003,060	\$3,413,817,754	3.4%
Hotel	\$504,632,078	\$501,921,230	\$56,537,937	\$1,063,091,245	5.3%
Industrial	\$17,604,535	\$20,383,233	\$0	\$37,987,768	0.0%
Multifamily	\$671,431,573	\$205,676,287	\$11,283,322	\$888,391,182	1.3%
Office	\$344,517,740	\$144,829,082	\$26,939,938	\$516,286,760	5.2%
Other	\$105,084,963	\$33,382,760	\$14,644,130	\$153,111,854	9.6%
Retail	\$528,185,404	\$102,822,942	\$5,597,733	\$636,606,079	0.9%
Self Storage	\$96,603,742	\$21,739,124	\$0	\$118,342,866	0.0%
New York City	\$97,965,187,963	\$23,410,724,468	\$8,192,489,448	\$129,568,401,879	6.3%
Hotel	\$1,831,041,484	\$1,037,117,965	\$885,326,679	\$3,753,486,128	23.6%
Industrial	\$3,767,273,013	\$253,122,679	\$120,102,971	\$4,140,498,663	2.9%
Multifamily	\$28,973,824,220	\$6,260,184,127	\$1,159,633,161	\$36,393,641,508	3.2%
Office	\$37,335,844,770	\$7,857,353,423	\$1,607,256,083	\$46,800,454,276	3.4%
Other	\$15,243,930,550	\$5,281,129,507	\$1,797,207,036	\$22,322,267,093	8.1%
Retail	\$7,977,920,893	\$2,323,854,800	\$2,622,963,517	\$12,924,739,209	20.3%
Self Storage	\$2,835,353,033	\$397,961,968	\$0	\$3,233,315,002	0.0%
Orlando	\$9,168,720,340	\$1,017,868,366	\$102,758,993	\$10,289,347,699	1.0%
Hotel	\$2,456,486,321	\$318,510,953	\$13,491,826	\$2,788,489,099	0.5%
Industrial	\$116,175,794	\$4,430,743	\$0	\$120,606,537	0.0%
Multifamily	\$5,143,681,867	\$310,352,231	\$0	\$5,454,034,099	0.0%
Office	\$323,867,499	\$144,548,746	\$60,986,812	\$529,403,057	11.5%
Other	\$321,201,958	\$57,333,504	\$0	\$378,535,462	0.0%
Retail	\$708,285,738	\$147,650,738	\$28,280,355	\$884,216,831	3.2%
Self Storage	\$99,021,162	\$35,041,451	\$0	\$134,062,613	0.0%
Philadelphia	\$15,971,703,994	\$3,647,622,658	\$1,067,317,358	\$20,686,644,010	5.2%
Hotel	\$145,018,206	\$594,585,615	\$117,105,552	\$856,709,374	13.7%
Industrial	\$2,892,591,394	\$163,991,215	\$10,267,440	\$3,066,850,049	0.3%
Multifamily	\$7,853,980,746	\$1,113,001,387	\$54,908,841	\$9,021,890,974	0.6%
Office	\$2,297,787,442	\$1,229,639,955	\$441,534,499	\$3,968,961,897	11.1%
Other	\$602,019,973	\$235,635,016	\$414,164,543	\$1,251,819,532	38.1%
Retail	\$1,920,097,624	\$228,148,244	\$29,336,482	\$2,177,582,350	1.3%
Self Storage	\$260,208,610	\$82,621,226	\$0	\$342,829,836	0.0%
Phoenix	\$16,699,328,305	\$3,159,526,210	\$257,703,199	\$20,116,557,714	1.3%
Hotel	\$1,377,973,203	\$339,216,505	\$54,111,824	\$1,771,301,531	3.1%
Industrial	\$1,133,272,262	\$396,363,521	\$0	\$1,529,635,783	0.0%
Multifamily	\$9,747,256,758	\$1,417,890,594	\$0	\$11,165,147,352	0.0%
Office	\$1,763,587,239	\$441,761,325	\$52,036,873	\$2,257,385,437	2.3%
Other	\$594,566,305	\$229,468,530	\$17,728,458	\$841,763,294	2.1%
Retail	\$1,794,459,249	\$243,454,684	\$133,826,044	\$2,171,739,977	6.2%
Self Storage	\$288,213,289	\$91,371,052	\$0	\$379,584,340	0.0%
Pittsburgh	\$3,612,719,004	\$623,154,874	\$290,906,612	\$4,526,780,490	6.4%
Hotel	\$79,142,195	\$85,901,849	\$8,253,324	\$173,297,368	4.8%
Industrial	\$72,113,390	\$51,167,326	\$0	\$123,280,716	0.0%
Multifamily	\$2,035,909,354	\$160,283,504	\$50,728,194	\$2,246,921,052	2.3%
Office	\$799,064,495	\$118,446,205	\$103,722,834	\$1,021,233,534	10.2%
Other	\$154,386,577	\$80,347,187	\$115,472,613	\$350,206,377	38.0%
Retail	\$376,713,582	\$109,627,441	\$12,729,647	\$499,070,669	2.6%
Self Storage	\$95,389,412	\$17,381,363	\$0	\$112,770,775	0.0%

Overall DQ/SS %	3.4%
Δ from Prior Month	1.7%
Overall DQ/SS %	6.3%
Δ from Prior Month	0.2%
Overall DQ/SS %	1.0%
Δ from Prior Month	-0.2%
Overall DQ/SS %	5.2%
Δ from Prior Month	-0.8%
Overall DQ/SS %	1.3%
Δ from Prior Month	-0.2%
Overall DQ/SS %	6.4%
Δ from Prior Month	0.3%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Portland	\$7,092,477,219	\$1,334,491,284	\$326,737,491	\$8,753,705,995	3.7%
Hotel	\$170,178,930	\$422,657,313	\$295,760,660	\$888,596,903	33.3%
Industrial	\$1,852,282,542	\$129,576,918	\$0	\$1,981,859,459	0.0%
Multifamily	\$3,791,478,317	\$605,121,426	\$0	\$4,396,599,742	0.0%
Office	\$390,552,064	\$56,520,110	\$30,976,831	\$478,049,005	6.5%
Other	\$392,156,616	\$82,504,649	\$0	\$474,661,265	0.0%
Retail	\$468,166,264	\$15,622,392	\$0	\$483,788,656	0.0%
Self Storage	\$27,662,486	\$22,488,477	\$0	\$50,150,964	0.0%
Raleigh	\$3,065,103,678	\$574,456,004	\$21,841,064	\$3,661,400,746	0.6%
Hotel	\$178,945,684	\$59,735,933	\$15,253,631	\$253,935,248	6.0%
Industrial	\$10,228,006	\$94,985,792	\$0	\$105,213,798	0.0%
Multifamily	\$2,239,031,626	\$136,287,668	\$0	\$2,375,319,294	0.0%
Office	\$201,547,839	\$219,979,543	\$0	\$421,527,382	0.0%
Other	\$133,980,540	\$40,834,111	\$6,587,433	\$181,402,083	3.6%
Retail	\$237,412,325	\$22,632,957	\$0	\$260,045,282	0.0%
Self Storage	\$63,957,658	\$0	\$0	\$63,957,658	0.0%
Richmond	\$2,597,091,695	\$583,993,631	\$156,872,162	\$3,337,957,488	4.7%
Hotel	\$123,331,410	\$157,881,584	\$0	\$281,212,994	0.0%
Industrial	\$169,315,509	\$50,699,575	\$0	\$220,015,085	0.0%
Multifamily	\$1,507,403,036	\$34,318,855	\$0	\$1,541,721,891	0.0%
Office	\$428,758,724	\$211,529,452	\$0	\$640,288,176	0.0%
Other	\$102,252,999	\$30,059,936	\$12,808,722	\$145,121,657	8.8%
Retail	\$248,693,590	\$62,694,228	\$144,063,440	\$455,451,258	31.6%
Self Storage	\$17,336,427	\$36,810,000	\$0	\$54,146,427	0.0%
Riverside	\$10,261,056,455	\$1,408,202,672	\$283,960,002	\$11,953,219,130	2.4%
Hotel	\$372,930,227	\$65,595,506	\$29,580,208	\$468,105,941	6.3%
Industrial	\$3,805,575,768	\$456,535,101	\$0	\$4,262,110,869	0.0%
Multifamily	\$3,387,434,973	\$361,412,133	\$1,412,860	\$3,750,259,965	0.0%
Office	\$573,691,271	\$60,528,722	\$0	\$634,219,993	0.0%
Other	\$397,471,233	\$13,724,533	\$0	\$411,195,767	0.0%
Retail	\$1,355,005,582	\$398,904,280	\$252,966,935	\$2,006,876,797	12.6%
Self Storage	\$368,947,402	\$51,502,397	\$0	\$420,449,799	0.0%
Sacramento	\$4,722,889,137	\$756,769,242	\$16,919,595	\$5,496,577,975	0.3%
Hotel	\$157,977,315	\$239,427,645	\$0	\$397,404,960	0.0%
Industrial	\$467,079,025	\$34,323,919	\$0	\$501,402,944	0.0%
Multifamily	\$2,515,088,176	\$178,151,912	\$0	\$2,693,240,087	0.0%
Office	\$617,842,025	\$173,613,568	\$6,067,592	\$797,523,184	0.8%
Other	\$323,955,463	\$29,122,687	\$10,852,004	\$363,930,154	3.0%
Retail	\$519,193,388	\$67,288,843	\$0	\$586,482,231	0.0%
Self Storage	\$121,753,745	\$34,840,668	\$0	\$156,594,413	0.0%
Salt Lake City	\$3,684,196,439	\$617,543,800	\$6,058,294	\$4,307,798,533	0.1%
Hotel	\$189,097,376	\$119,510,650	\$6,058,294	\$314,666,320	1.9%
Industrial	\$130,215,804	\$35,779,376	\$0	\$165,995,181	0.0%
Multifamily	\$1,846,040,849	\$130,183,542	\$0	\$1,976,224,391	0.0%
Office	\$365,096,991	\$87,549,188	\$0	\$452,646,178	0.0%
Other	\$385,218,481	\$162,674,898	\$0	\$547,893,379	0.0%
Retail	\$703,051,995	\$81,846,146	\$0	\$784,898,141	0.0%
Self Storage	\$65,474,944	\$0	\$0	\$65,474,944	0.0%
San Antonio	\$5,273,077,589	\$1,008,454,988	\$186,861,352	\$6,468,393,930	2.9%
Hotel	\$191,306,998	\$52,352,616	\$16,391,842	\$260,051,456	6.3%
Industrial	\$96,600,249	\$47,229,291	\$0	\$143,829,540	0.0%
Multifamily	\$4,056,750,589	\$568,652,777	\$0	\$4,625,403,366	0.0%
Office	\$269,361,372	\$100,828,616	\$56,176,715	\$426,366,703	13.2%
Other	\$32,374,566	\$43,960,805	\$0	\$76,335,371	0.0%
Retail	\$527,364,940	\$133,019,266	\$114,292,796	\$774,677,001	14.8%
Self Storage	\$99,318,875	\$62,411,618	\$0	\$161,730,493	0.0%

Overall DQ/SS %	3.7%
Δ from Prior Month	-0.6%
Overall DQ/SS %	0.6%
Δ from Prior Month	-0.4%
Overall DQ/SS %	4.7%
Δ from Prior Month	-1.1%
Overall DQ/SS %	2.4%
Δ from Prior Month	-0.4%
Overall DQ/SS %	0.3%
Δ from Prior Month	-0.1%
Overall DQ/SS %	0.1%
Δ from Prior Month	-0.2%
Overall DQ/SS %	2.9%
Δ from Prior Month	-1.1%

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %	
San Diego	\$10,526,520,776	\$1,430,510,779	\$63,562,730	\$12,020,594,284	0.5%	Overall DQ/SS % 0.5% Δ from Prior Month -0.1%
Hotel	\$1,650,592,623	\$261,825,605	\$56,571,588	\$1,968,989,816	2.9%	
Industrial	\$298,073,179	\$67,852,935	\$0	\$365,926,114	0.0%	
Multifamily	\$6,010,195,132	\$284,994,312	\$4,129,304	\$6,299,318,748	0.1%	
Office	\$1,136,257,421	\$253,199,401	\$0	\$1,389,456,822	0.0%	
Other	\$521,316,059	\$118,473,330	\$0	\$639,789,388	0.0%	
Retail	\$798,166,371	\$424,513,790	\$2,861,837	\$1,225,541,998	0.2%	
Self Storage	\$111,919,991	\$19,651,405	\$0	\$131,571,396	0.0%	
San Francisco	\$17,223,927,091	\$7,914,012,240	\$1,296,866,330	\$26,434,805,661	4.9%	Overall DQ/SS % 4.9% Δ from Prior Month 0.0%
Hotel	\$787,671,324	\$1,936,923,827	\$209,400,223	\$2,933,995,373	7.1%	
Industrial	\$613,574,246	\$211,453,011	\$0	\$825,027,257	0.0%	
Multifamily	\$5,692,961,813	\$1,886,663,925	\$450,777,619	\$8,030,403,357	5.6%	
Office	\$8,123,703,334	\$1,411,215,012	\$437,717,767	\$9,972,636,114	4.4%	
Other	\$993,179,521	\$2,019,827,189	\$143,338,839	\$3,156,345,549	4.5%	
Retail	\$676,865,729	\$396,347,571	\$55,631,882	\$1,128,845,182	4.9%	
Self Storage	\$335,971,124	\$51,581,705	\$0	\$387,552,830	0.0%	
San Jose	\$17,302,475,166	\$2,139,843,425	\$146,484,546	\$19,588,803,137	0.7%	Overall DQ/SS % 0.7% Δ from Prior Month 0.4%
Hotel	\$5,854,087,413	\$620,616,291	\$35,074,895	\$6,509,778,598	0.5%	
Industrial	\$192,091,139	\$91,258,930	\$0	\$283,350,070	0.0%	
Multifamily	\$3,372,385,967	\$154,745,261	\$6,416,571	\$3,533,547,799	0.2%	
Office	\$7,147,863,637	\$532,793,501	\$104,993,081	\$7,785,650,218	1.3%	
Other	\$263,924,214	\$697,080,518	\$0	\$961,004,732	0.0%	
Retail	\$455,547,969	\$39,038,748	\$0	\$494,586,718	0.0%	
Self Storage	\$16,574,826	\$4,310,176	\$0	\$20,885,003	0.0%	
Seattle	\$19,022,877,245	\$2,654,758,874	\$58,175,386	\$21,735,811,505	0.3%	Overall DQ/SS % 0.3% Δ from Prior Month -0.2%
Hotel	\$669,364,546	\$693,728,509	\$35,775,386	\$1,398,868,442	2.6%	
Industrial	\$4,963,334,754	\$89,178,096	\$0	\$5,052,512,850	0.0%	
Multifamily	\$6,736,464,661	\$848,890,623	\$0	\$7,585,355,284	0.0%	
Office	\$3,884,030,497	\$443,000,866	\$0	\$4,327,031,363	0.0%	
Other	\$1,200,731,267	\$413,680,013	\$22,400,000	\$1,636,811,281	1.4%	
Retail	\$1,414,877,649	\$126,317,763	\$0	\$1,541,195,413	0.0%	
Self Storage	\$154,073,869	\$39,963,003	\$0	\$194,036,873	0.0%	
St. Louis	\$3,036,568,915	\$879,431,191	\$219,459,230	\$4,135,459,335	5.3%	Overall DQ/SS % 5.3% Δ from Prior Month 0.1%
Hotel	\$184,667,514	\$126,942,370	\$1,671,743	\$313,281,627	0.5%	
Industrial	\$124,705,547	\$66,608,955	\$0	\$191,314,502	0.0%	
Multifamily	\$1,555,317,841	\$196,922,862	\$3,187,726	\$1,755,428,428	0.2%	
Office	\$346,603,337	\$74,300,203	\$16,652,111	\$437,555,651	3.8%	
Other	\$197,332,145	\$276,303,355	\$13,926,376	\$487,561,877	2.9%	
Retail	\$606,532,272	\$122,603,296	\$184,021,275	\$913,156,843	20.2%	
Self Storage	\$21,410,258	\$15,750,149	\$0	\$37,160,407	0.0%	
Tampa	\$9,434,190,753	\$1,305,869,512	\$159,204,828	\$10,899,265,093	1.5%	Overall DQ/SS % 1.5% Δ from Prior Month 0.3%
Hotel	\$463,235,998	\$202,133,502	\$58,804,267	\$724,173,767	8.1%	
Industrial	\$197,275,247	\$87,214,210	\$0	\$284,489,457	0.0%	
Multifamily	\$7,391,311,726	\$521,864,422	\$1,206,303	\$7,914,382,451	0.0%	
Office	\$562,095,322	\$158,794,848	\$36,694,474	\$757,584,644	4.8%	
Other	\$235,569,578	\$75,532,952	\$21,447,227	\$332,549,757	6.4%	
Retail	\$436,403,501	\$205,052,941	\$41,052,557	\$682,508,999	6.0%	
Self Storage	\$148,299,382	\$55,276,637	\$0	\$203,576,018	0.0%	
Tucson	\$2,686,003,163	\$568,917,610	\$156,053,494	\$3,410,974,266	4.6%	Overall DQ/SS % 4.6% Δ from Prior Month -0.6%
Hotel	\$329,672,794	\$20,056,673	\$0	\$349,729,467	0.0%	
Industrial	\$130,288,125	\$0	\$0	\$130,288,125	0.0%	
Multifamily	\$1,505,365,621	\$278,848,275	\$0	\$1,784,213,896	0.0%	
Office	\$53,068,026	\$16,000,000	\$0	\$69,068,026	0.0%	
Other	\$199,131,107	\$11,388,743	\$0	\$210,519,850	0.0%	
Retail	\$388,780,477	\$233,614,543	\$156,053,494	\$778,448,514	20.0%	
Self Storage	\$79,697,012	\$9,009,375	\$0	\$88,706,387	0.0%	

MSA	Current	Watchlist	DQ/SS	Grand Total	DQ/SS %
Virginia Beach	\$3,760,985,312	\$872,396,805	\$182,784,450	\$4,816,166,567	3.8%
Hotel	\$281,807,146	\$147,811,916	\$14,799,669	\$444,418,730	3.3%
Industrial	\$178,895,178	\$49,921,568	\$0	\$228,816,746	0.0%
Multifamily	\$2,335,227,462	\$295,908,380	\$0	\$2,631,135,842	0.0%
Office	\$162,391,182	\$212,986,401	\$0	\$375,377,584	0.0%
Other	\$78,634,114	\$44,677,434	\$4,428,794	\$127,740,342	3.5%
Retail	\$642,210,053	\$77,923,289	\$163,555,987	\$883,689,328	18.5%
Self Storage	\$81,820,178	\$43,167,817	\$0	\$124,987,995	0.0%
Washington, DC	\$25,355,397,716	\$5,289,215,818	\$1,082,178,843	\$31,726,792,376	3.4%
Hotel	\$503,622,325	\$538,706,611	\$40,555,482	\$1,082,884,418	3.7%
Industrial	\$3,256,330,049	\$64,507,352	\$0	\$3,320,837,400	0.0%
Multifamily	\$12,853,146,239	\$1,916,084,760	\$0	\$14,769,231,000	0.0%
Office	\$5,046,648,558	\$1,696,398,788	\$790,835,543	\$7,533,882,889	10.5%
Other	\$993,597,848	\$331,176,032	\$107,734,680	\$1,432,508,561	7.5%
Retail	\$2,537,971,443	\$679,826,445	\$143,053,138	\$3,360,851,027	4.3%
Self Storage	\$164,081,253	\$62,515,830	\$0	\$226,597,083	0.0%

Overall DQ/SS %
3.8%
Δ from Prior Month
-0.8%

Overall DQ/SS %
3.4%
Δ from Prior Month
-0.1%

About CRED iQ

[CRED iQ](#) is a commercial real estate data, analytics, and valuation platform providing actionable intelligence to CRE and capital markets investors. Subscribers use the platform to identify valuable leads for leasing, lending, refinancing, distressed debt, and acquisition opportunities.

The platform also offers a highly efficient valuation engine which can be leveraged across all property types and geographies. Our data platform is powered by over \$2.0 trillion in transactions and data covering CRE, CMBS, CRE CLO, Single Asset Single Borrower (SASB), and all of GSE / Agency.

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.