

County Bucking Trend of Distressed Commercial Property Loans



REAL ESTATE

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A new report by the local office of brokerage firm **Cassidy Turley BRE Commercial** notes that of all U.S. regions, the West accounts for the largest share of nationwide commercial property loan distress.

But San Diego County apparently shares little of the blame, according to the report released Aug. 12.

Citing data from researchers at **Real Capital Analytics**, the brokerage firm notes that Western states — including California, Oregon, Washington, Nevada and Hawaii — had about \$58

billion in commercial loans in some type of distress at the end of July.

Of that amount, 30 percent — or nearly \$17 billion — was recorded in Las Vegas. The San Diego metro area contributed just 3 percent, or about \$1.9 billion. Los Angeles was the only market besides Vegas that accounted for a double-digit percentage share of West Coast distress — at 15 percent, or \$8.5 billion.

San Francisco contributed 7 percent, and the Inland Empire and Orange County contributed 5 percent each.

After the West, the most distressed region is the Southeast, followed by the Southwest, Midwest, Northeast and Mid-Atlantic, according to Real Capital Analytics.

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