



Andrew White Discusses Pause on Interest Rate Increases in 2024 with *Commercial Observer*

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Winston & Strawn partner Andrew White recently discussed the Federal Reserve’s pause on interest rate increases and what this could mean for commercial real estate in 2024 with *Commercial Observer*. In a post meeting statement, the central bank forecasted three rate cuts in 2024, which many hope will bring an increase in transaction activity in the upcoming year.

Andrew said the Fed’s strong signals of being done with rate hikes in late 2023 have created “enthusiasm” for 2024 for many of his equity investor clients. He stressed, though, that pricing expectations remain the key sticking point that needs to be overcome before commercial real estate activity can truly soar—buyers and sellers don’t see eye to eye on the value of a lot of assets.

“I think the Fed information and direction and guidance is going to be helpful toward at least starting the conversations between buyers and sellers,” Andrew said. “I think there definitely is still some work to be done in terms of the bid-ask spread, which I think will be tested and worked through hopefully in the first or second quarter; but overall I do expect transaction volume to pick up gradually throughout the year, which will certainly be aided by rate cuts.”

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