

JULY 2024

# News Brief

Market Title LLC  
Tel: (305) 405-0305  
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## Residential Sector

### 1 Scammers Tried to Sell Graceland. How to Prevent Your Home From Being Next.

When a company tried in May to auction off Graceland, the iconic former home of music legend Elvis Presley in Memphis, a Tennessee court stepped in to stop it.

**By: Robyn A. Friedman, Wall Street Journal** | [Read the Article >](#)

### 2 Institutional investment in residential real estate hits 22.7% of AUM – INREV

The findings from INREV's Unlocking affordable private rented sector (PRS) to address the twin challenges of housing need and decarbonisation' paper paint a clear picture of strong interest in the residential sector from institutional capital, which has continued to accelerate over the past decade.

**By: Lauren Mills, IPE Real Assets** | [Read the Article >](#)

### 3 2024 Q3 housing market trends: Prices and rates remain high

Vacationers aren't the only ones feeling the heat this summer. Many homebuyers are sweating it out too, in the hopes they can afford a home — especially considering that, per the most recent National Association of Realtors data, the median price for existing homes is now a record-high \$419,300.

**By: Erik J. Martin, Bankrate** | [Read the Article >](#)

## Commercial Sector

### 1 Insurers remain concerned over commercial real estate market downturn – report

Many insurers have expressed their concerns regarding the state of the commercial real estate (CRE) market in 2024 as growing geopolitical tensions and global inflation may eventually cause a major downturn, a report released by Gallagher Re outlined.

**By: Abigail Adriatico, Insurance Business** | [Read the Article >](#)

### 2 Banking Credit Risk Spreads Across Multifamily Real Estate

High borrowing rates and related costs are putting significant stress on multifamily property, a sign of credit risk in commercial real estate that a financial regulator said poses an increasing threat to the overall health of the federal banking system.

**By: Mark Heschmeyer, CoStar** | [Read the Article >](#)

### 3 Buyers Snap Up Aging and Empty Office Buildings for Deep Discounts

Bargain hunters are getting deals of up to 70 percent, a sign of the pain in the commercial property market that could lead to large losses for banks and investors in real-estate-backed loans.

**By: Matthew Goldstein, The New York Times** | [Read the Article >](#)