Private Credit in the Age of Fed Easing

WHAT'S THE OPPORTUNITY?

Insights by

AUDREY SYMES
Head of Research

CHRISTA CHAN
Associate Director

EMM HUMAN CAPITAL ANALYTICS

JACKSON LUCAS

QUICK OVERVIEW

Despite lower valuations and stressed LP equity, **credit markets remain liquid**; combined with healthy and improving demand drivers among many property types, **it's still a good time to finance projects across asset classes**.

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KEYS TO SUCCESS

- **Discipline in underwriting** is critical as lender standards deteriorate;

- **Newer assets** and **foreign capital** preferred in context of market/tax landscape.

WHAT'S THE CATCH?

- **Buyer's market prevails** – orderly sales, insider deals, and debt purchase.

- **Underwriting** must incorporate insurance, litigation, and retrofit potential

UP-SHOT

Bid-ask spread remains, with selective LPs requiring meticulous presentation by GPs; however, LPs showing stronger appetite for platform investments, especially data centers, industrial (AI-enhanced), and manufactured housing.

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WANT MORE INSIGHTS?

Connect with Audrey & Christa

AUDREY SYMES
AudreyS
@emmresearch.com

CHRISTA CHAN
ChristaC
@jacksonlucas.com