



COMMERCIAL REAL ESTATE INSIGHT & NEWS

The Bowditch & Dewey Real Estate Blog

Joshua Lee Smith Quoted in *The Wall Street Journal* in “Developers Sit on Empty Lots After Historic Apartment Boom”

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During the biggest apartment construction boom in decades, a growing number of developers can't make the numbers work to get started on their project, or can't get the money to complete them. Higher interest rates, tighter lending conditions and flattening rents in parts of the U.S. have left property companies throughout the country waiting for financing that might not come soon. Joshua Lee Smith spoke with *The Wall Street Journal* about market conditions in Worcester where more than 2,000 apartment units are delayed.

Struggling projects include buildings with as many as 200 market-rate apartments and affordable housing, said Josh. “The interest rates are at a point where a lot of investors are sitting on the sidelines.”

Continue reading “[Developers Sit on Empty Lots After Historic Apartment Boom](#)” in *The Wall Street Journal* (subscription required).