



## **2021 Ones to Watch: Jared Sobel, Walker & Dunlop**

September 21, 2021 - Spotlights

Name: Jared Sobel

Title: Managing Director in Walker & Dunlop's Multifamily Finance group

Company Name: Walker & Dunlop

Real estate associations or organizations that you are currently a member of: MBA and YMBA

What recent project, transaction or accomplishment are you most proud of?

I recently refinanced a \$21 million Hamilton heights portfolio consisting of nine assets. Working for the number-one multifamily finance provider in the country, I'm proud to say we refinanced with Fannie Mae via the Walker & Dunlop platform to pay off existing debt at Freddie Mac. I did the original loan in 2019 before rent reform was changed in NYC. At the time of the purchase, there were several moving parts which led to a challenging close for the client. It was really rewarding to help achieve a long-term cashout loan for the sponsor two years later. This loan put the client in a great position to continue to reposition the asset as J51 tax abatements expire and the units become free market.

What led you to your current profession?

The high-risk, high reward nature of working in real estate origination led me to my current profession. I thrive in an environment where the ceiling to succeed does not exist. My personality lends itself to taking the time to cultivate longstanding business relationships which ultimately lead to additional business opportunities down the road and allow me to grow my client book organically.

How do you keep your team motivated despite conflicts and obstacles?

My team and I focus primarily on agency business and the constantly evolving wants and needs of Freddie Mac and Fannie Mae. Our team faces a lot of challenges, but by focusing on a proactive approach, which I believe is the most important thing you can do in today's market, we are able to stay motivated and on top of our game. Keeping your finger on the pulse of the new rules, exceptions, and stipulations is imperative as your clients are hiring you to navigate them through the loan process to a close.

How do you contribute to your community or your profession?

Being focused on the affordable housing space, there is not a day that goes by where we are not working with clients to help them bring more affordable housing units to the area. Over 50% of the

transactions my team is lending on at Walker & Dunlop have an affordable component and/or are working with the U.S. Department of Housing and Urban Development (HUD) to provide rental assistance in the form of vouchers to the clientele living at the assets. I'm thrilled that the company has reinforced its commitment to affordable housing with the recently-announced acquisition of Alliant Capital.

What did you want to be when you grew up?

I always thought being a sports agent was the dream. However, after completing two internships in the field, that dream later changed. Now, instead of representing athletes, I represent multifamily owners.

Favorite quote:

"The definition of insanity is doing the same thing over and over and expecting different results."

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