

**June 2023**

### **Real property ownership in the Post Covid-19 market.**

- *The Covid-19 pandemic has caused the biggest blow to the US economy since the Great Depression.*
- *GDP fell at a 32.9% annualized rate, the deepest decline since records began back in 1947.*
- *30.2 million Americans were receiving unemployment checks in the week ending July 11 (2020).*  
*Reuters, July 31, 2020*

*“80% of all US dollars in existence were printed in the last 22 months (from \$4 trillion in January 2020 to \$20 trillion in October 2021)”*  
*Article by, Daniel Levi, Tech Startups*

*“Between March 18, 2020, and March 18, 2021, the wealth held by the world's billionaires jumped from \$8.04 trillion to \$12.39 trillion, according to the IPS' analysis of data from Forbes, Bloomberg, and Wealth-X. Amazon.com founder Jeff Bezos, the world's wealthiest person, saw his fortune soar to \$178 billion from \$113 billion, or 57%, during that time, the study found. All told, the total wealth of the world's billionaire class grew 54% during the pandemic year, IPS reported.”*  
*Article written by, Aimee Picchi, March 31, 2021, Money Watch*

I can only assume that if you are now reading this on my website you are not one of those fortunate few who overwhelmingly benefited through the Covid-19 pandemic.

Prior to the Covid-19 pandemic, the U.S. economy had been riding on an extraordinary wave of high economic growth and prosperity. Real estate in general, had been experiencing historic financial gains due to record high employment, low interest rates, aggressive bank lending practices, and comparatively stable costs, such as energy, property insurance and real estate taxes.

These and other contributing factors spurred high demand for virtually all forms of real estate. Property valuations were rising, income was growing. It was relatively a good time to own real estate.

As Covid-19 worked its way to America, government shut down our schools, churches, and businesses, mandated that millions of Americans were no longer allowed to work, or make a living. Forced over 30 million people to file for unemployment, and millions more could not qualify for unemployment and were left to fend for themselves.

Local government sponsored (paid) staff actually went door-to-door in many areas throughout the nation to inform tenants that they no longer had to pay rent and landlords were told that they could not evict tenants for not non-payment.

Office workers, if they were fortunate enough to retain their jobs, were forced to work from home. It is now 2024 and many workers have still not returned to their place of business and are now refusing to do so.

Very little in our Post Covid-19 world is the same. Inflation has run roughshod throughout the U.S. economy, and throughout the world. The shadowing effects of the Covid-19 pandemic continue to significantly lead to supply chains disruptions, higher inflation, labor shortages and geopolitical conflicts. Sweeping social and cultural changes, technological changes, health and healthcare, education, altered virtually every sector of the U.S. economic. The small business and real estate sectors are no exception. Our challenge today is first to acknowledge and understand how these changes are impacting your small business or real property ownership and then to find new and creative ways to navigate through these

challenging times to find new pathways that will allow us to grow and thrive in an exceedingly changing and competitive new market environment.

David M. Dornbos  
President,  
Capital Investor Services, Inc.  
(303) 550-0095  
[dave@capitalinvestorservices.com](mailto:dave@capitalinvestorservices.com)  
<https://realestateassetadvisor.com/>