What's New for the 2026-2027 Edition of REAL ESTATE INVESTMENT TRUSTS HANDBOOK
A Special Entity to Own and Operate Real Estate And Make And Hold Mortgages

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This 2026-2027 edition of the *Real Estate Investment Trusts Handbook* has been updated and revised with analysis of the latest developments affecting REITs. As part of the coverage of SEC rules affecting REITs, accounting considerations, state Blue Sky provisions, and federal and state tax aspects, this edition includes discussion and analysis of the following:

- Latest REIT figures, including i.) total rates of return for equity REITs versus the broader market through 2025; ii.) unsecured debt offerings; iii.) premium/discount to NAV by property type; iv.) leverage by REIT sector; v.) dividend yield spreads and payout ratios; vi.) mortgage REIT returns and market capitalization; vii.) REIT versus private real estate returns; viii.) CMBS issuance; ix.) REIT public offerings, index composition, and M&A and going private activity; and x.) equity REIT sector, healthcare REIT and REIT preferred stock data. §§ 1:1, 1:12, 1:17, 1:18, 1:20, 1:29, 1:35, 1:38 to 1:40, 1:58, 1:62, 1:68, 1:70, 1:71.
- REIT performance in the first half of 2026 and through July 2026, including property sector returns, price/FFO multiples by property type, and S&P 500 sector weights. §§ 1:14, 1:24, 1:43, 1:51, 1:52, 1:85.
- Commercial and multifamily mortgage originations rise 52% year-over-year in the first quarter of 2026. § 1:30.
- IRS proposes regulations to revoke reporting requirements for partnership related party basis adjustment transactions. § 1:15.
- SEC proposes rescission of climate-related disclosure rules. §§ 2:98, 3:22.
- SEC proposes Regulation E-Delivery to permit electronic delivery of investor communications without prior consent. § 2:220.
- SEC proposes optional semiannual reporting on new Form 10-S. § 3:40.
- FASB terminates debt classification simplification project. § 3:108.
- IRS grants relief for Section 163(j) real property trade or business elections. § 5:86.
- IRS rules income from sale of a zoning density bonus certificate is qualifying income for the 75% and 95% gross income tests. § 5:14.
- One Big Beautiful Bill Act significantly changes to qualified opportunity zone rules for 2027 and later years.
- Proposed amended regulations eliminate the domestic corporation look-through rule for domestically controlled REIT status; final Section 892 regulations provide relief from commercially controlled entity statutes. § 5:120.