2025 North American Fixed Income Investors - CMBS

Commercial Mortgage Backed Securities

January 15, 2026
Executive Summary:

This report provides detailed information from U.S.-based CMBS investors including helpful benchmark data such as:

- Dealer rankings
- Most Helpful Traders and Analysts
- Trading volume breakdown
- Average Number of Meaningful Dealer Relationships
- Most important factors driving business to dealers

Methodology:

This report provides detailed information on fixed income products according to U.S.-based CMBS investors. Research is based on in-person and telephone interviews with 75 CMBS investors in the 2025 Study.

The data in this report is based upon aggregated results from individuals participating in the study.

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