

September CMBS Delinquency Rate Drops Again

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Carlton Fields Executive Director of Financial Services Consulting, Brian Olasov, was quoted in the *MBA Newslink* article, “September CMBS Delinquency Rate Drops Again.” According to the article, the commercial mortgage-backed securities delinquency rate fell for the third straight month. Olasov commented:

While there will continue to be a trickle of maturity defaults from the small 2008 cohort, the bulk of new defaults will start coming from CMBS 2.0 deals. It generally takes three to four years for riskier loans to start to run into problems. Even with cleaner collateral from 2.0 deals, an uptick in problems is almost inevitable. We also know that in the 2010 to 2012 deals, retail contributed a disproportionate share. This sector will likewise contribute a disproportionate share of the new defaults going forward.

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