

## Press Release

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**Title:** 2008 Commercial/Multifamily Originations Down 65 Percent to \$181 Billion

**Source:** MBA

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Washington, DC (June 4, 2009) - The commercial/multifamily mortgage origination volumes decreased 65 percent in 2008, with mortgage bankers closing \$181.4 billion in commercial and multifamily loans; according to the Mortgage Bankers Association's 2008 Commercial Real Estate/Multifamily Finance: Annual Origination Volume Summation. Decreases were seen across all property types and most investor groups, and were led by decreases in loans intended for commercial mortgage-backed security (CMBS), collateralized debt obligations (CDO) and other asset-backed security (ABS) conduits. Intermediated loan volume decreased 68 percent between 2007 and 2008.

“After seeing considerable growth in 2006 and 2007, commercial mortgage originations fell dramatically in 2008,” said Jamie Woodwell, MBA’s Vice President of Commercial Real Estate Research. “The continuing credit crunch, a relatively low volume of commercial mortgages maturing in the coming years and little incentive for property owners to sell their properties all continue to put downward pressure on origination volumes.”

Originations were dominated by multifamily loans - representing \$64.6 billion, or 36 percent of the lending total. Among major investor groups, CMBS, CDO and other ABS conduits saw the greatest percentage decrease in volume between 2007 and 2008, followed by real estate investment trusts (REITs); special finance companies; and life insurance companies.

Lending for hotel/motel properties had the largest decrease in originations by property type, followed closely by office properties.

If you are a member of the media and would like a copy of the report please contact Carolyn Kemp at [ckemp@mortgagebankers.org](mailto:ckemp@mortgagebankers.org)

For a copy of the report from MBA’s Online Store please click [here](#).

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The Mortgage Bankers Association (MBA) is the national association representing the real

estate finance industry, an industry that employs more than 280,000 people in virtually every community in the country. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets; to expand homeownership and extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters professional excellence among real estate finance employees through a wide range of educational programs and a variety of publications. Its membership of over 2,400 companies includes all elements of real estate finance: mortgage companies, mortgage brokers, commercial banks, thrifts, Wall Street conduits, life insurance companies and others in the mortgage lending field. For additional information, visit MBA's Web site: [www.mortgagebankers.org](http://www.mortgagebankers.org).