



DebtX Makes Loan-Valuation Tool Available on Bloomberg

DebtX has inked a deal to make its DXMark loan-valuation tool available on Bloomberg terminals, providing CMBS investors and analysts additional due diligence capabilities.

DXMark, which the Boston loan-sales adviser [launched five years ago](#), provides estimates of the market value of any given loan using information DebtX has compiled through recent loan sales it has completed.

The company has developed sophisticated regression models that rely largely on its deep database of loan sales to determine the present value of just about any loan asset.

"Bloomberg and DebtX are delivering much-needed transparency to the CMBS market by making loan-pricing data widely available," said Kingsley Greenland, chief executive of DebtX.

Users of the Bloomberg Professional system will be able to determine the DXMark value for all the loans securing a CMBS deal and compare that with underwritten values. They could then price bonds appropriately, compensating for any discrepancy between values.

"With superior information, investors and risk managers can make materially better judgments about their CMBS portfolio and ultimately improve profitability," Greenland said. He noted that DXMark estimates market values of loans, not loss-given-default or default probabilities, which rating agencies often rely on to determine a CMBS deal's subordination level. Using estimated loan-market values, users of DXMark can more accurately gauge a transaction's actual subordination levels.

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