



Carlton closes \$147m subprime loan portfolio

December 28, 2007 - Financial Digest

According to Carlton Advisory Services' chairman Howard Michaels, the firm has closed \$147 million of performing and sub-performing home equity term loan assets on behalf of a major Wall St. investment banking firm. "Like many firms holding large subprime mortgage positions, the seller was seeking liquidity, top of the market pricing and a new exit for its assets," Michaels said.

The transaction was a negotiated sale, an increasing preference for many sellers who want aggressive pricing for their assets but prefer that the sale be conducted with discretion and confidentiality for various reasons.

Carlton professionals who worked on the transaction include Carlton VPs Vince White and Justin Piasecki, as well as, Thomas McCarthy, managing director of Carlton's loan sale advisory group. McCarthy co-heads the group with Stephen Scorgie, senior VP.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540