NIR Credit Partners expands portfolio valuation services

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NIR Credit Partners LLC., a leading alternative asset manager and advisor in structured finance, and division of NIR Group, recently unveiled the expansion of its portfolio valuation services for residential mortgage loans and mortgage-backed securities.

The recently launched service offers institutional investors a highly customized solution that includes in-depth analytics on illiquid mortgage-related loans and securities.

"Given the ongoing market turmoil, many institutional investors are searching for better independent tools to value these assets and related risk. Due to a high level of demand, we are expanding this service as part of our core capabilities," said Joe Parish, co-founder of NIR Credit Partners.

NIR Credit has developed a unique process for evaluating mortgage risk across a wide range of loans and securities, utilizing loan-level data combined with forecasted home price scenarios that can be customized to reflect a client's views on the economy and housing market.

The analytic valuation tool is being offered to institutional and alternative investors, including money managers, hedge funds, private equity groups, banks, insurance companies, and pension plans. Â

NIR Credit Partners is managed by co-founders and managing partners Joe Parish and Scott Shannon who have been with the firm for four years and collectively have more than 48 years of experience in structured and corporate finance. Â Prior to NIR Credit, Parish and Shannon founded and managed the Asset Securitization Division (ASD) in the Structured Products Group at Wachovia Securities. Â Â

NIR Group is a Roslyn, NY-based alternative investment firm that manages a variety of strategies including direct equity investments, commodities, structured finance, and real estate. Â NIR Credit Partners is a division of NIR based in North Carolina.