

News & Insights

Michael Wippler Quoted in *Law360*

Discusses How Commercial Mortgage-Backed Securities (CMBS) Market Has Changed—Perhaps Forever—Since Real Estate Collapse

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Michael P. Wippler, Office Managing Member of Dykema's Los Angeles Office whose practice focuses on business counseling, litigation and the negotiation and documentation of business and real estate transactions, is quoted in a *Law360* article—"5 Things Lawyers Need To Know About CMBS Post-Meltdown"—that appeared in this online publication on May 6, 2014.

In the article, Wippler observes that since the collapse of the Commercial Mortgage-Backed Securities market (an industry that had less than \$3 billion in issuance in 2009, a tiny fraction of its issuance—more than \$200 billion—just two years earlier), underwriters are exercising greater caution.

"During the crash, creativity was highly rewarded," says Wippler. "Sometimes it led to overcreativity. The lending guidelines and the type of product that they're buying is much more conservative. I think they're being more cautious."

When asked if he believes, as the market rebounds, lenders will return to their old "pre-crash" ways, Wippler states, "Probably not. I hope we've all learned."

Attorneys

Michael P. Wippler

Practice Areas

Litigation

Real Estate

Industries

Commercial Mortgage-Backed Securities Special Servicer Group

Financial Industry Group