



CAMBRIDGE

Realty Capital Companies

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CAMBRIDGE REPORTS FIRST QUARTER LOAN ORIGINATION REQUESTS DOWN 19.5 PERCENT

As the economy continued to falter, Cambridge Realty Capital Companies reports the firm processed 19.5 percent fewer loan origination requests during the first quarter of 2009 than it did for the same period last year.

Cambridge Chairman Jeffrey A. Davis said the company reviewed 74 loan origination requests totaling \$1.19 billion through the first three months of this year. This compares with 92 loans requests totaling \$1.55 billion for the same quarter in 2008.

For the month of March, the company processed 23 origination requests, compared with 35 for the same month in 2008. Dollar volume for the month was down, from \$540.6 million in 2008 to \$442.4 million a year later.

Davis points out that lenders close a relatively small percentage of origination requests received. But it's useful to track this information as an indication of market directions, he believes.

"What the data tells us is that there's been a marked drop in enthusiasm levels and transaction size, but nothing surprising given the severity of the current economic downturn. We're finding borrowers are still trying to find ways to get things done despite the credit squeeze," he said.

Privately owned since its founding in 1983 as a real estate investment banker specializing in commercial real estate properties, Cambridge today has three distinctive business units: FHA-insured HUD loans, conventional financing, and investments and acquisitions. The company is one of the nation's leading senior housing and healthcare debt and equity capital providers, with more than 300 closed transactions totaling more than \$2.75 billion since the mid-1990s.

Cambridge has consistently ranked among the country's top FHA-insured HUD lenders and offers conventional lending options, including permanent construction and interim loans on either a floating or variable rate basis. The company's growing debt / equity financing strategy includes direct property acquisitions, joint ventures, distressed debt acquisitions and sale/leasebacks.

Cambridge is the creator of *The Signature Experience*[™], a four-step process designed to transform the traditional lender / borrower relationship and identify "ideal" capital solutions for worthy projects. The company also has created four separate processes for customer groups that are designed to build and enhance long-term relationship potential and speed the way loans are processed and closed. Programs include *The Key To Capital*[™] for senior housing owners, *The Navigator Experience*[™] for senior housing

brokers and mortgage bankers, *The Principal Lender Network™* for lenders who refer loans to Cambridge, and *The Relationship Building Experience™* for various industry-related consultants, including lawyers and accountants.

The company has an affiliate office in Los Angeles, and correspondent relationships nationwide. The firm also has established key origination relationships and numerous Internet-based strategies.

Cambridge's award-winning Web site, www.cambridgecap.com, provides current updates for its debt and equity capital programs. The company also publishes the bi-monthly e-Pulse! ® electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients. For additional information, contact Cambridge at (312) 357-1601 or via e-mail to info@cambridgecap.com.

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