

CMBS Payoff Rates Fall In May

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The payoff rates of maturing loans in commercial mortgage-backed securities (CMBS) fell significantly in May as fewer office and retail loans were able to get refinanced, Morningstar Credit Ratings said.

Maturing CMBS loans paid off at a rate of 64.9 percent in the month, down from 71.5 percent in April, the company said. The year-to-date payoff rate stood at 71.2 percent in May.

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