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### [New Loan Sale Advisory Company Launched](#)

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**LoanSaleCorp.**, a new company that arranges the sale of distressed and performing commercial real estate loans, is looking for opportunities to arrange sales for regional lenders and community banks. **Barry Smith**, founder, said that the company will sell loans nationally but will focus on marketing loans to local buyers. "We will heavily market loans to geographic regions," he said.

Smith has been involved with buying and selling commercial real estate loans for many years via affiliate **Compass Capital Corp.** "I've always bought and sold loans from Bank A to Bank B. But now Bank B is no longer a buyer of distressed assets and what is abundant are distressed loans and problem assets. My buyer has changed and I've positioned LoanSaleCorp to take advantage of that," Smith said.

The company will sell loans on a negotiated transaction basis, rather than conducting a bidding process. Each loan will be marketed separately. Potential buyers will be able to review loan data on [www.loansalecorp.com](http://www.loansalecorp.com) and then make an offer on the loan. "From a buyer's standpoint, bidding is not always a favorable method," Smith said. "As a buyer at Compass Capital, I didn't like to spend time bidding and not knowing if I'd win."

Smith, who first broke into loan sales in the 1990s, recalls that at the time, reviewing a portfolio entailed getting on a plane and sitting in a bank's conference room for days. "You would have to go through files page by page and it could take several days to review a few loans," he said. "The world has progressed where you can take files, store them online and review them there."

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