

# Hospitality Review

(<https://digitalcommons.fiu.edu/hospitalityreview>)

[Lodging Real Estate Finance: Securitization](https://digitalcommons.fiu.edu/cgi/viewcontent.cgi?article=1381&context=hospitalityreview) (<https://digitalcommons.fiu.edu/cgi/viewcontent.cgi?article=1381&context=hospitalityreview>)

---

## Authors

**A.J. Singh**, *Michigan State University* ([https://digitalcommons.fiu.edu/do/search/?q=bp\\_author\\_id%3A%22e020b941-fa6d-4cc2-9565-61bde8cad51b%22%20OR%20%28author%3A%22A.J.%20Singh%22%20AND%20-bp\\_author\\_id%3A%5B%2A%20TO%20%2A%5D%29&start=0&context=85098](https://digitalcommons.fiu.edu/do/search/?q=bp_author_id%3A%22e020b941-fa6d-4cc2-9565-61bde8cad51b%22%20OR%20%28author%3A%22A.J.%20Singh%22%20AND%20-bp_author_id%3A%5B%2A%20TO%20%2A%5D%29&start=0&context=85098)) Follow (<https://network.bepress.com/api/follow/subscribe?user=MzlyZmE0NTU0Y2Y4OWM2YQ%3D%3D&institution=OTZiM2U4NDU4MWI4YWRIzg%3D%3D&format=html>)

## Program Web Address

[hospitalitybusiness.broad.msu.edu/](https://hospitalitybusiness.broad.msu.edu/)

## Abstract

Commercial Mortgage Backed Securities (CMBSs) introduced to the U.S. lodging industry in the early 1990's were a panacea during a period of severe shortage of debt capital. These instruments changed commercial real estate capital markets by providing flexibility and liquidity to an otherwise illiquid investment. As a relatively new form of financing to the lodging industry, the mechanics of securitization, the types of CMBS investments, and their structure are not well understood. The article illustrates the process of securitization and its importance as a significant source of debt financing to the lodging industry.

## Recommended Citation

Singh, A.J. (2003) "Lodging Real Estate Finance: Securitization," *Hospitality Review*: Vol. 21: Iss. 1, Article 6. Available at: <https://digitalcommons.fiu.edu/hospitalityreview/vol21/iss1/6>

[Download](https://digitalcommons.fiu.edu/cgi/viewcontent.cgi?article=1381&context=hospitalityreview) (<https://digitalcommons.fiu.edu/cgi/viewcontent.cgi?article=1381&context=hospitalityreview>)

413 DOWNLOADS

Since March 21, 2013



PlumX Metrics ([https://plu.mx/plum/a/?repo\\_url=https://digitalcommons.fiu.edu/hospitalityreview/vol21/iss1/6&theme=plum-bigben-theme](https://plu.mx/plum/a/?repo_url=https://digitalcommons.fiu.edu/hospitalityreview/vol21/iss1/6&theme=plum-bigben-theme))

Included in

[Finance Commons](https://network.bepress.com/hgg/discipline/345) (<https://network.bepress.com/hgg/discipline/345>), [Finance and Financial Management Commons](https://network.bepress.com/hgg/discipline/631) (<https://network.bepress.com/hgg/discipline/631>), [Hospitality Administration and Management Commons](https://network.bepress.com/hgg/discipline/632) (<https://network.bepress.com/hgg/discipline/632>)

## Share

[Facebook](#) [LinkedIn](#) [WhatsApp](#) [Email](#)

<https://www.addtoany.com/share?url=https%3A%2F%2Fdigitalcommons.fiu.edu%2Fhospitalityreview%2Fvol21%2Fiss1%2F6%2F&title=%22Lodging%20Real%20Estate%20Finance%3A%20Securitization%22%20by%20A.J.%20Singh%20InS>

We use cookies that are necessary to make our site work. We may also use additional cookies to analyze, improve, and personalize our content and your digital experience. For more information, see our [Cookie Policy](https://www.elsevier.com/legal/cookiepolicy) (<https://www.elsevier.com/legal/cookiepolicy>)

[Cookie Settings](#)

[Accept all cookies](#)