

Institutional Debt

BlackBox Logic Partners With Columbia Business School and Five Bridges

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Shortly after fully launching its data aggregation service BlackBox Logic LLC announced that it has partner with Columbia Business School and Five Bridges Advisors.

Columbia Business School will use BBx Data from BlackBox Logic to generate research on the dynamics of modern mortgage markets, mortgage-backed securities and real estate and finance regulations and legislation.

"Turbulence in mortgage markets has underscored the need for transparent and accurate loan-level data, and BBx Data gives us the deep dive we need to produce well-rounded research," said Christopher Mayer, the Paul Milstein professor of real estate and senior vice dean of Columbia Business School. "BBx Data allows us to analyze the most current and pressing macroeconomic RMBS trends such as how the market is responding to loan modifications offered by private banks and how credit scores relate to loan defaults by providing a granular look at the individual characteristics of loans that comprise RMBS bonds and deals."

Mayer is a widely recognized thought leader on topics including real estate cycles, capital markets, housing, public and private real estate values and debt securitization.

Five Bridges Advisors, a research-oriented advisory firm specializing in the mortgage and housing markets and providing clients a wide range of solutions related to residential and commercial loans and securities, will use BBx Data as the foundation for activities including data and valuation services, analytics, investment guidance and litigation services.

"Research is the engine of our company. It provides us a unique and differentiated look at risk and performance in the mortgage markets," said Michael Youngblood, co-founder and principal of Five Bridges, whose team has evaluated a beta version of BBx Data. "I am quite familiar with other aggregate RMBS data providers and can say the scope, depth, accuracy and speed of BBx Data are unparalleled."

Youngblood also said BlackBox Logic has captured a much greater number of critical data fields than other aggregate loan-level data offerings. "For example, BBx Data lists 456 different types of adjustable-rate mortgages compared to competitors, which contains only a normalized set of 38 types. By using BBx Data from BlackBox Logic, we found literally hundreds of affordability products that simply aren't visible with competing data sets."

“We’re proud to partner with Columbia Business School and Five Bridges Advisors,” said Larry Barnett, chief executive officer of BlackBox Logic. “Having some of the most respected mortgage market researchers using data from BlackBox Logic demonstrates the data quality, depth and responsiveness we provide. For us, it’s the ultimate vote of confidence.”

BBx Data covers the Jumbo A, Subprime and Alt A mortgage markets and includes more than 7,200 residential mortgage-backed securities, 21 million loans and nearly 600 million remittance records, dating back to 1999.

BlackBox Logic has offices in New York and Bethesda, Md. and is headquartered in Denver. The company is majority-owned by Braddock Holdings Company, the private equity affiliate of Braddock Financial Corporation.