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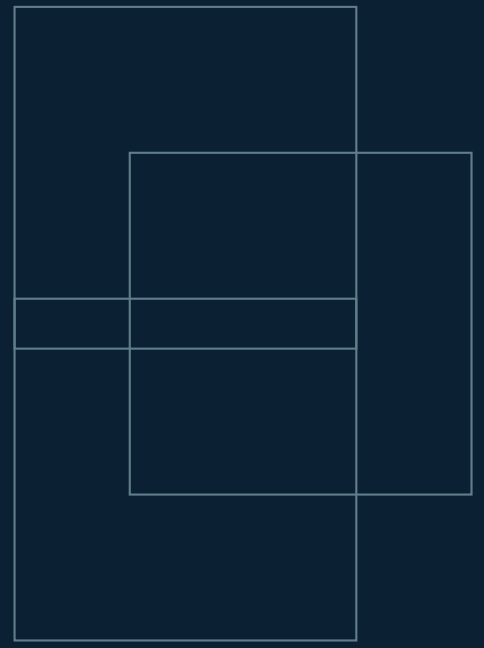
European mortgage benchmark



Unlocking Transparency in Real Estate Lending Through Data and Benchmarking

Invitation to founding bank participants

A new private data alliance for European commercial real estate lenders.

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Build the alliance with a verified loan dataset Strengthen your credit decision and risk calibration

Contribute your loan portfolio to the data alliance, select relevant countries, sectors and lender groups, and receive a private comparison report.

01

Market dataset & data alliance lenders

FinLoop LMS records

+

02

Bank contributions

Selected, anonymised portfolio data

→

03

Private report

Your loan book against relevant market segments

Your portfolio · A relevant market and peer comparison · Regular reporting

Launch stage: first bank participants are being invited. FinLoop Analytics is a separate company from FinLoop AG, the platform company.

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A common reference for pricing, portfolio strategy and credit.

01 **Pricing and structure**

Compare loan margins, LTV, maturity and covenants with a selected market sample.

02 **Consistent internal discussions**

Use the same reference across origination, credit, risk and treasury.

03 **Portfolio and strategic planning**

Compare sector exposure and loan-size mix; follow changes across reporting periods.

04 **Focused market intelligence**

Bring relevant market comparisons together in a recurring, bespoke reporting framework.

> **Make the market comparison part of the discussion—not a separate information-gathering exercise.**

Descriptive benchmarking; lending decisions and interpretation remain with each institution.

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Read pricing differences alongside portfolio structure.

Origination

Sector and regional opportunities

Where are margin differences concentrated? Compare pricing alongside country, property type and loan structure.

Portfolio strategy

Competitive and peer positioning

Where does your portfolio differ in leverage, maturity, sector exposure or loan size?

Monitoring

Market intelligence over time

Which pricing or structural differences recur across reporting periods, and which merit discussion?

See the differences before discussing the lending or portfolio response.

Relative position is not proof of risk-adjusted outperformance. Stress-testing and model-development topics are retained separately in the appendix.

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From portfolio contribution to a bespoke lender benchmark report.

Agree the portfolio scope and reporting fields before data submission.

01 Collection

Selected portfolio data through an agreed route

02 Anonymisation

Withhold identities; group identifying detail

03 Clean & standardise

Align field definitions and recording formats

04 Analysis

Compare the portfolio with selected segments

05 Bespoke report

Private lender benchmark comparisons

Collection → Anonymisation → Standardisation → Analysis → Private reporting

Proposed workflow for the new alliance. Access and submission arrangements are agreed first. Third-party data is not independently audited or verified.

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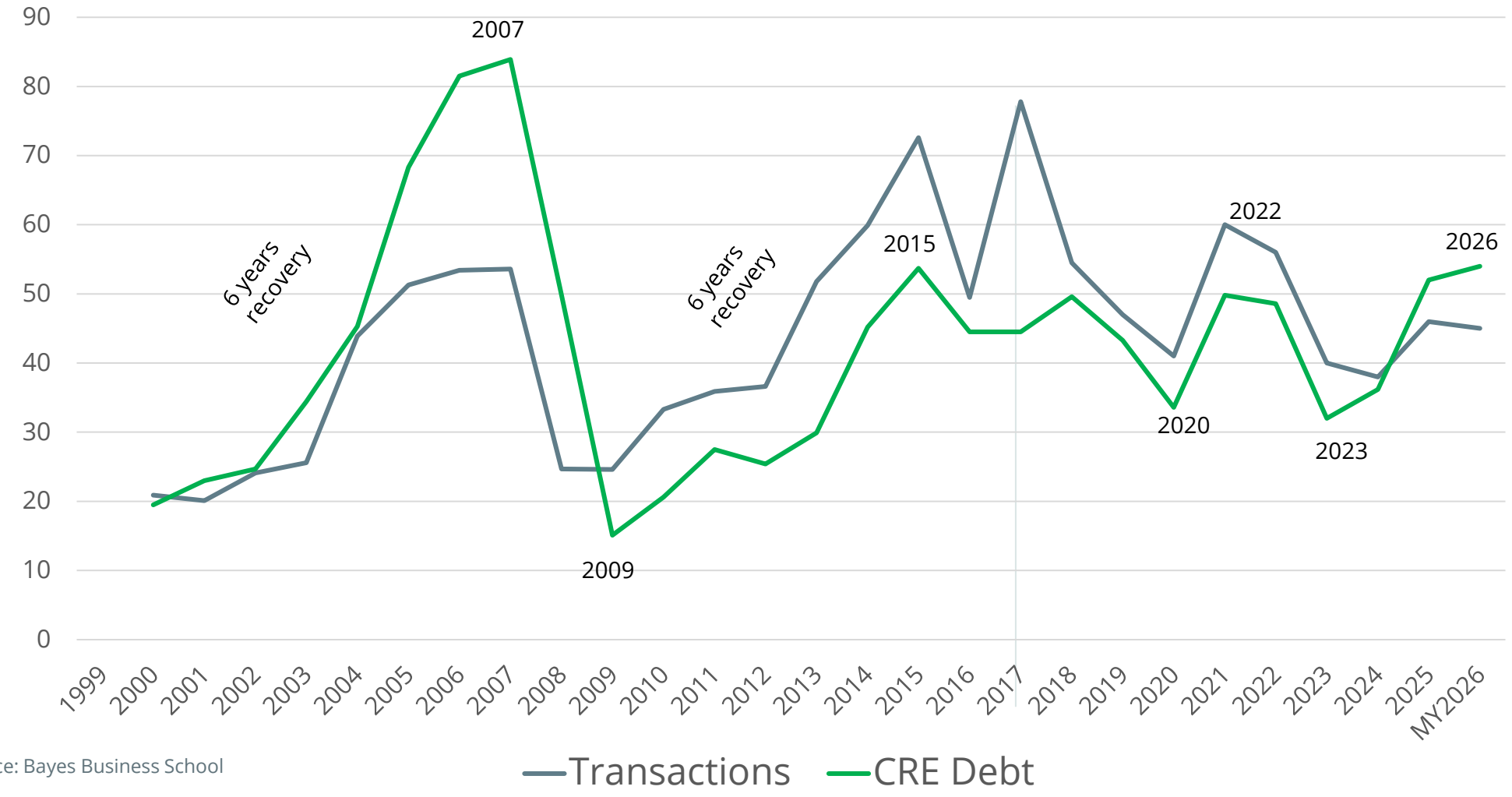
The historic lending cycle - UK



Source: Bayes Business School

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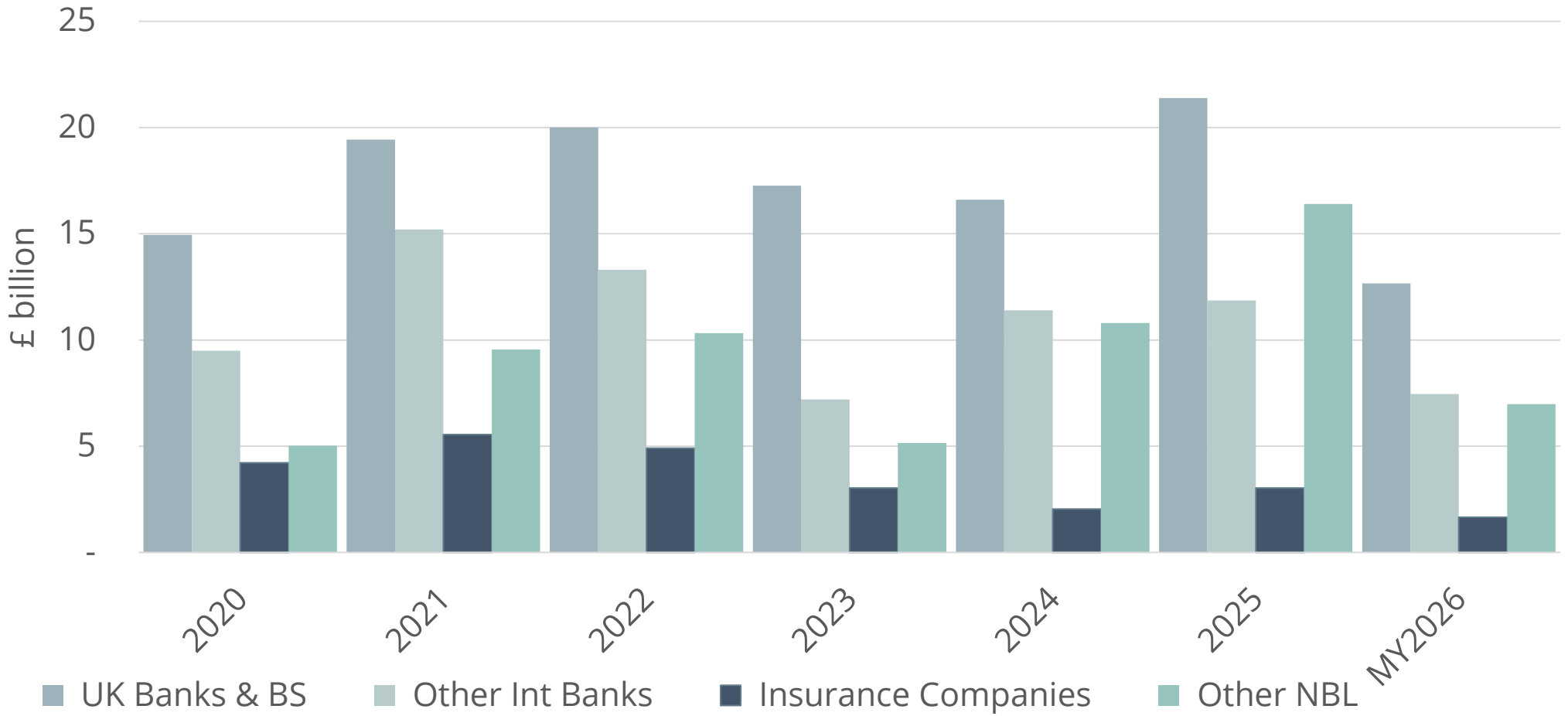
Loan origination volumes



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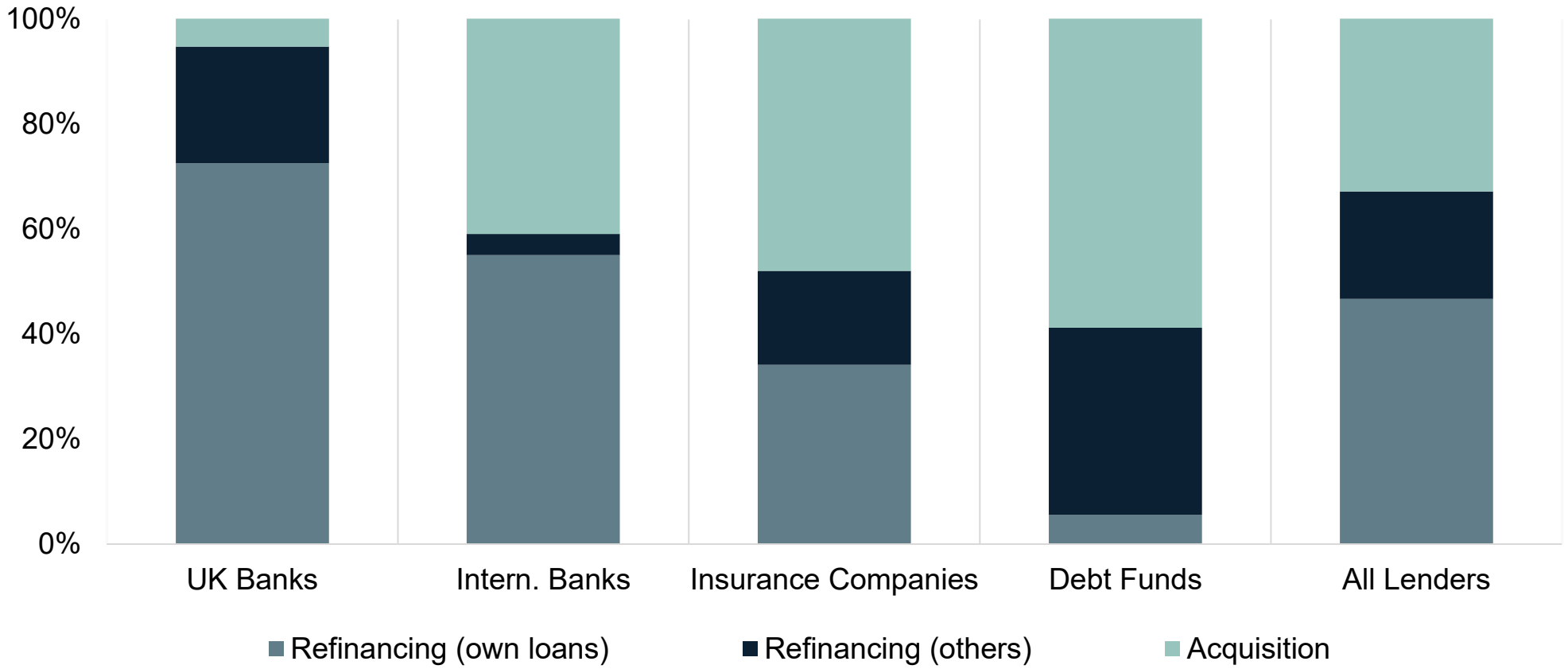
Lending behaviour of lender groups - UK

Refinancing vs new acquisition lending



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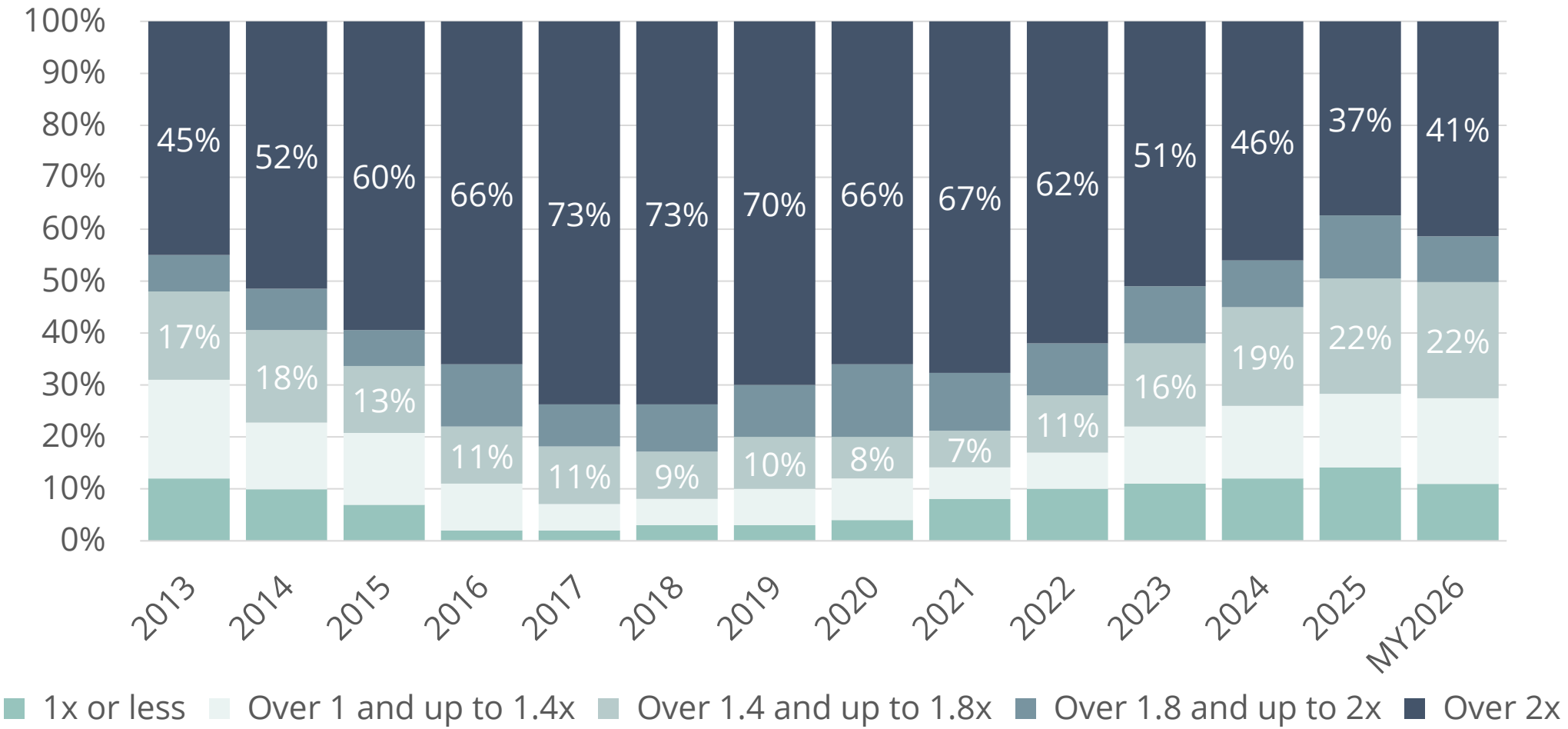
Long-term ICR trends



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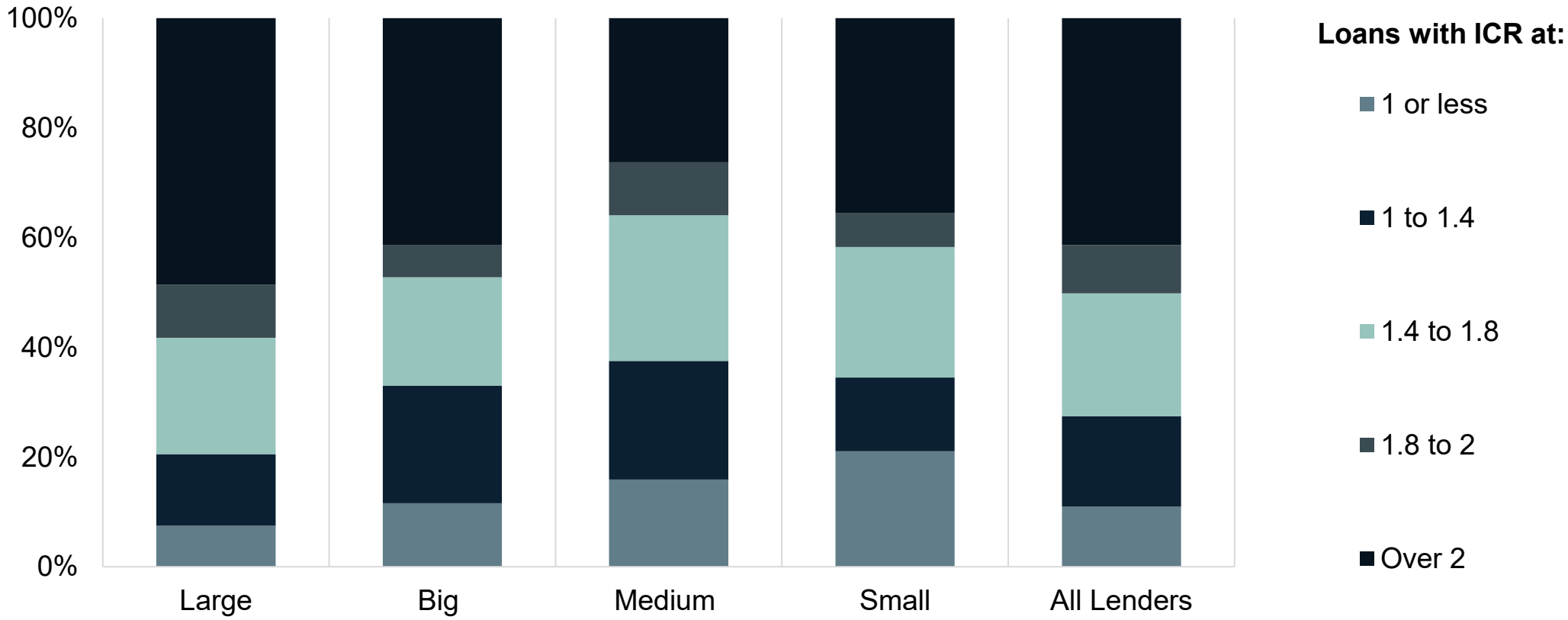
ICR coverage in loan books- UK

Balance sheet size of lender (large:>£5bn, small <£500m)



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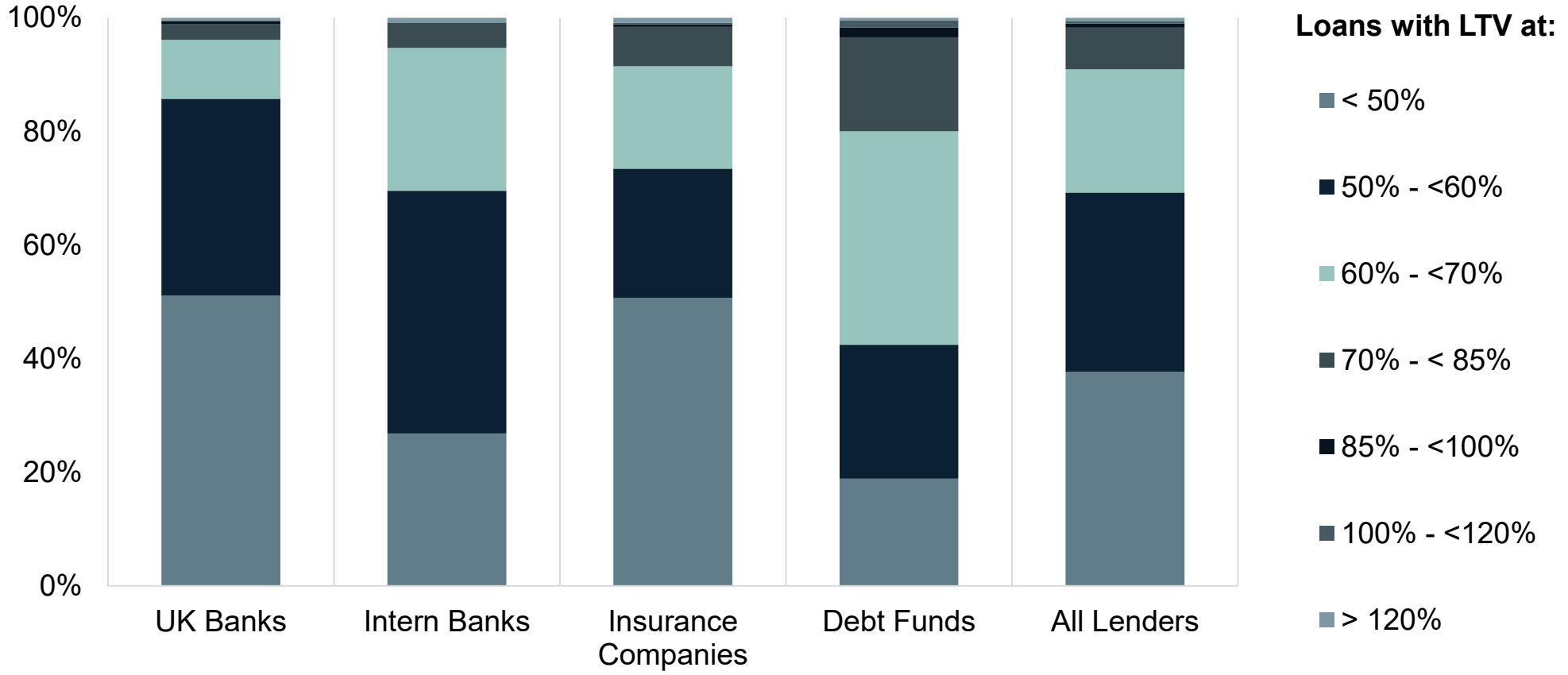
Overall loan book leverage - UK

LTVs ranges across loan books by lender groups



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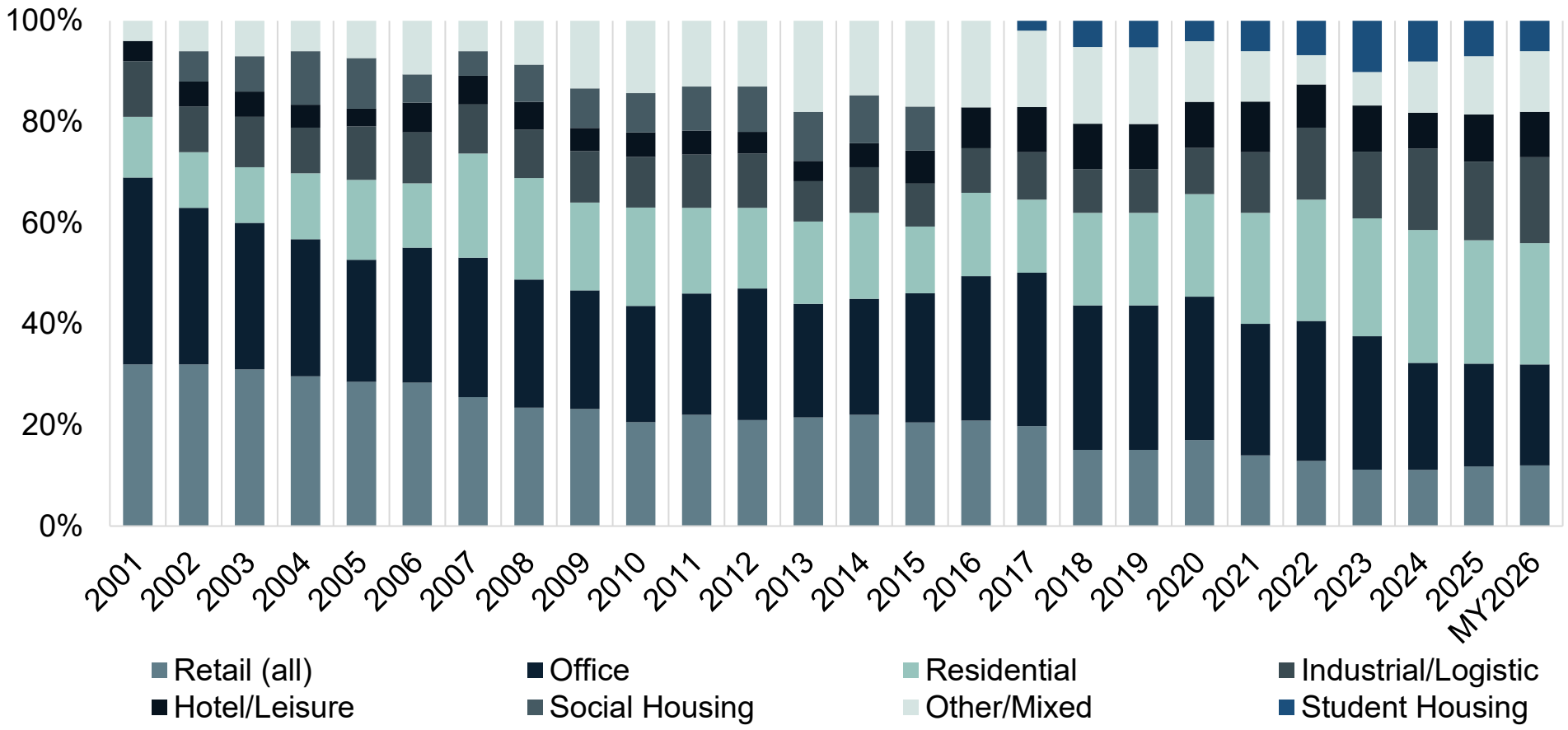
Long-term asset type trends- UK



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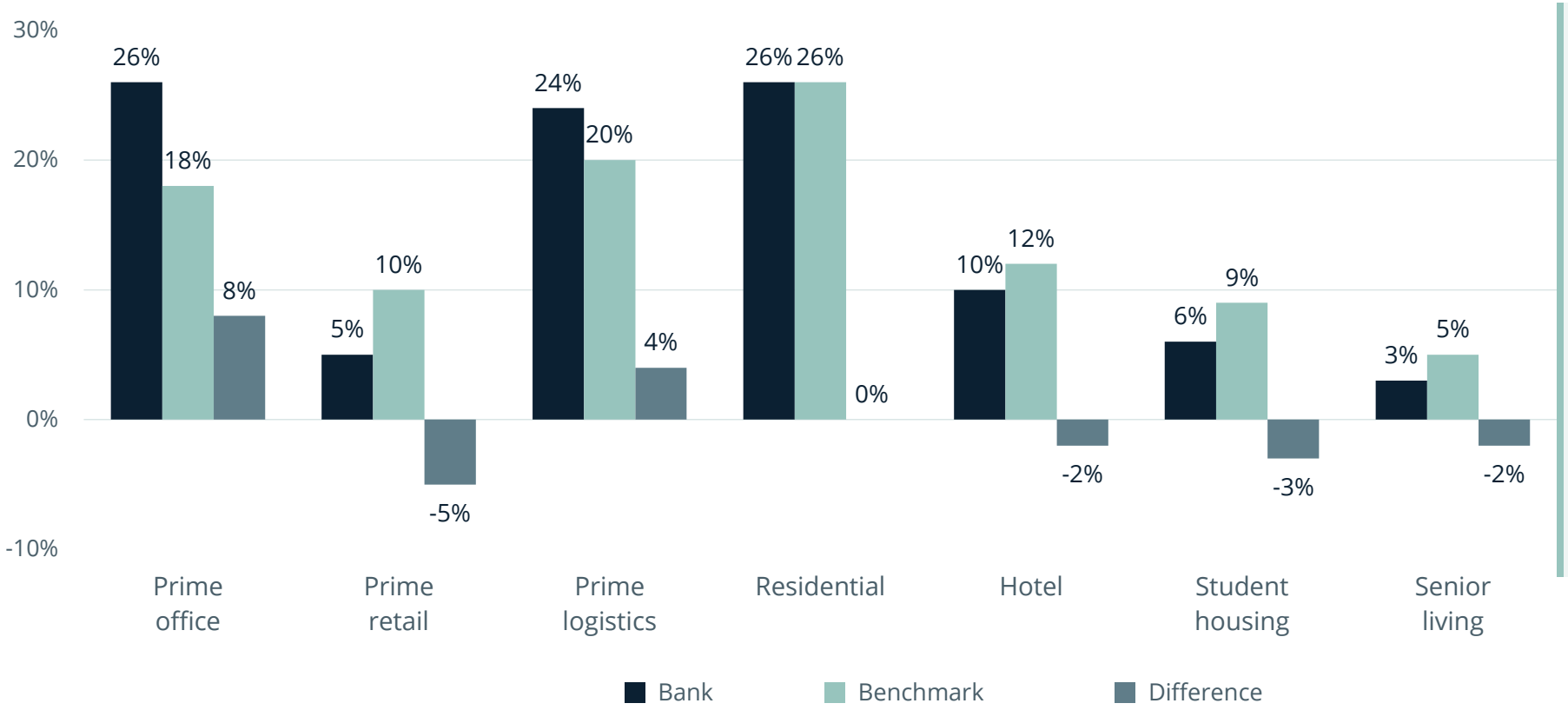
Loan portfolio exposure profile

Illustrative example



Bank sector weighting

Underweight in living sectors and prime retail, but overweight in prime office and logistics

Illustrative comparison. Difference = bank share minus benchmark share (percentage points). Live reports disclose cohort, date and weighting.

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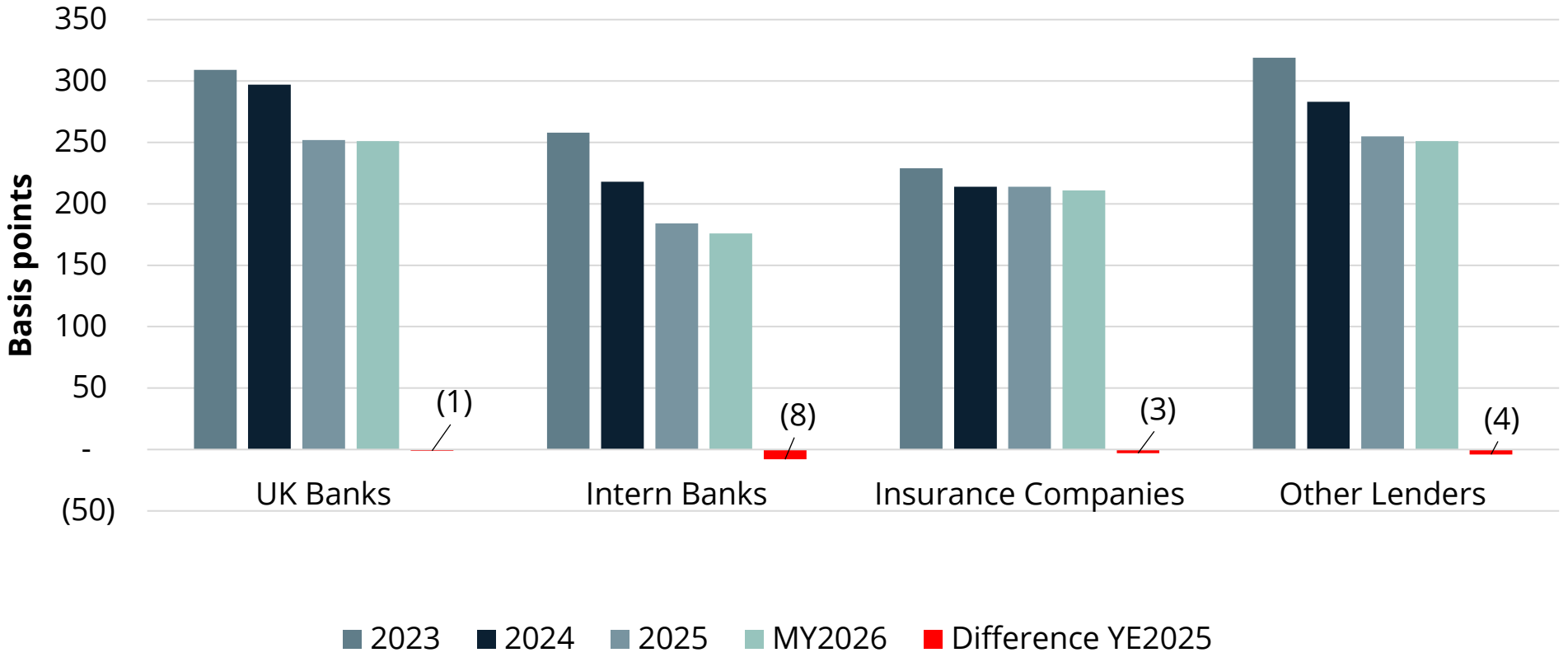
Loan pricing compression - UK

Pricing compression by lender groups – prime office



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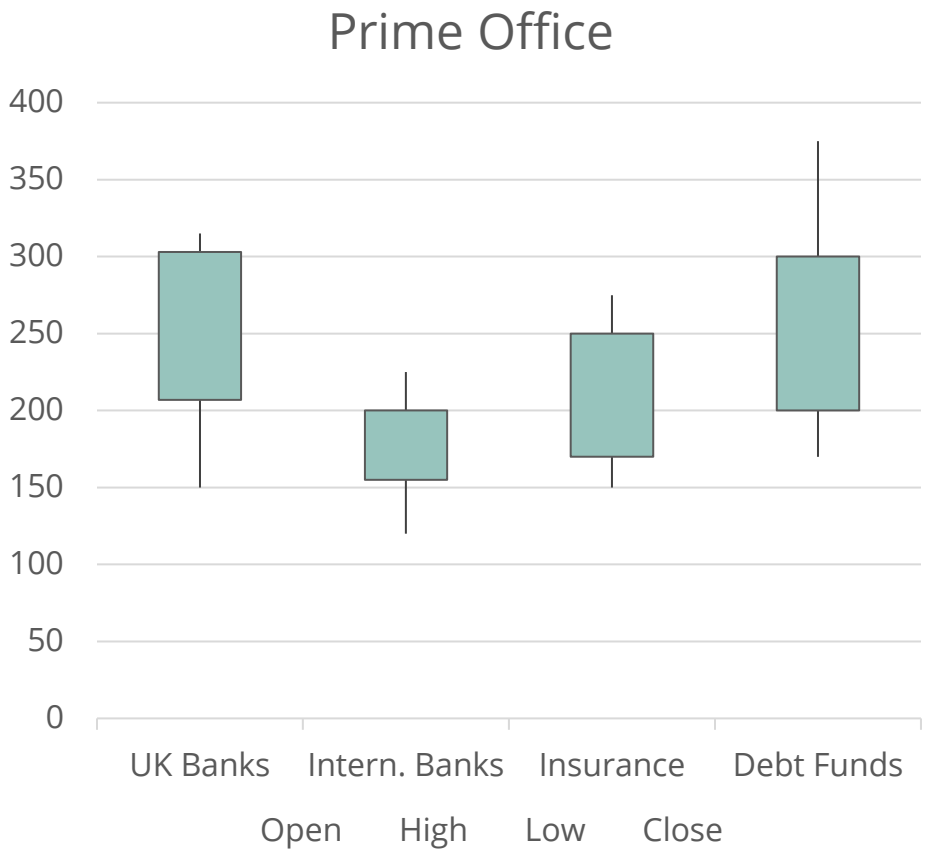
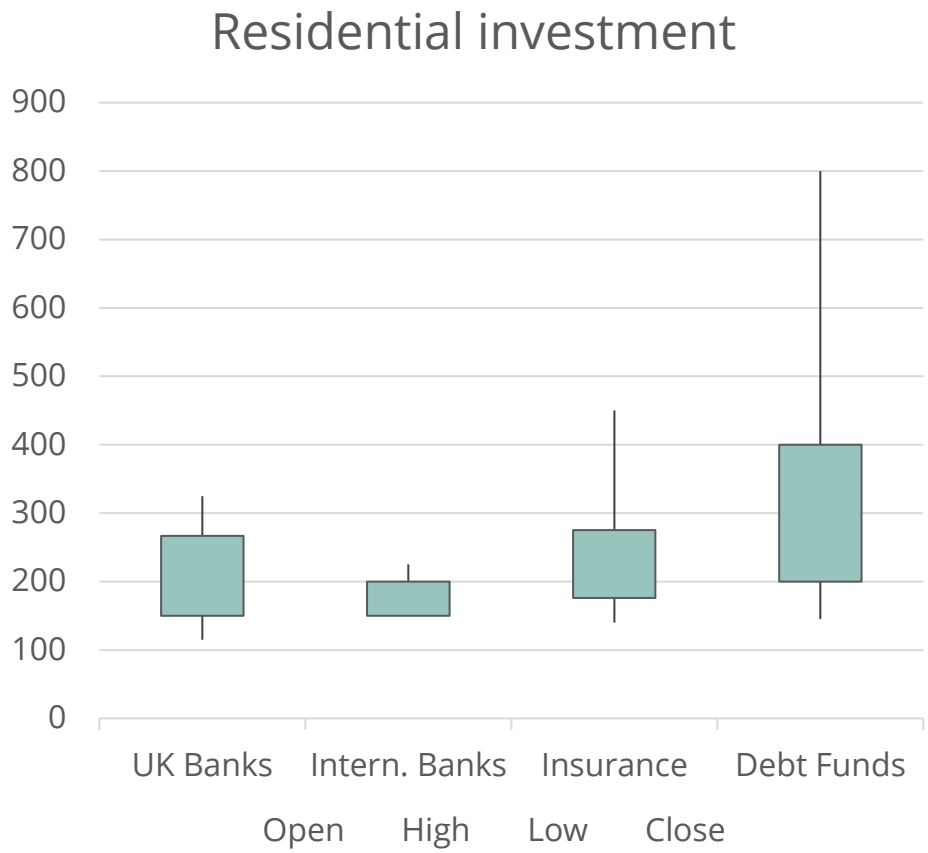
Lending margins comparison





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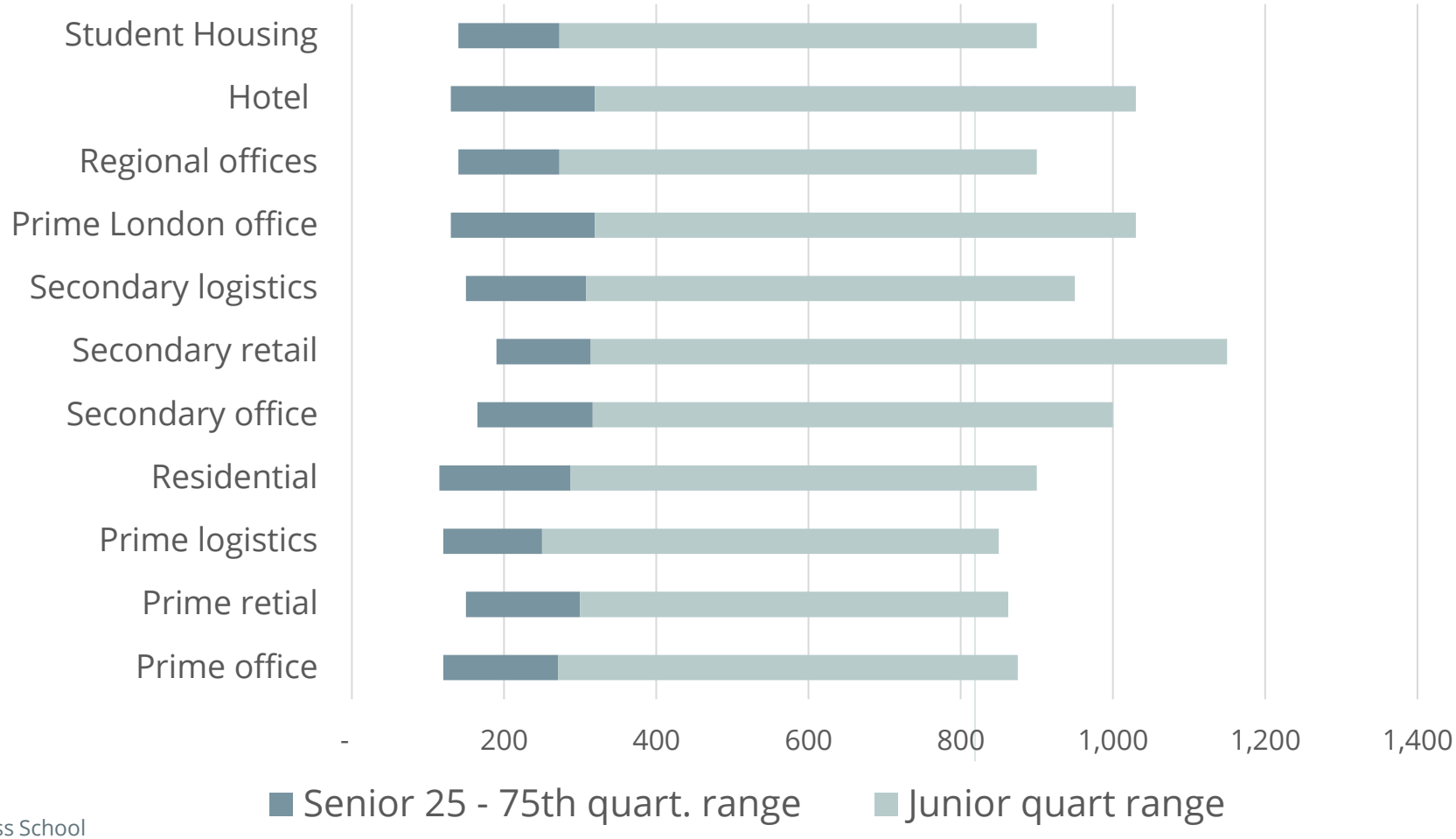
Loan pricing ranges - UK



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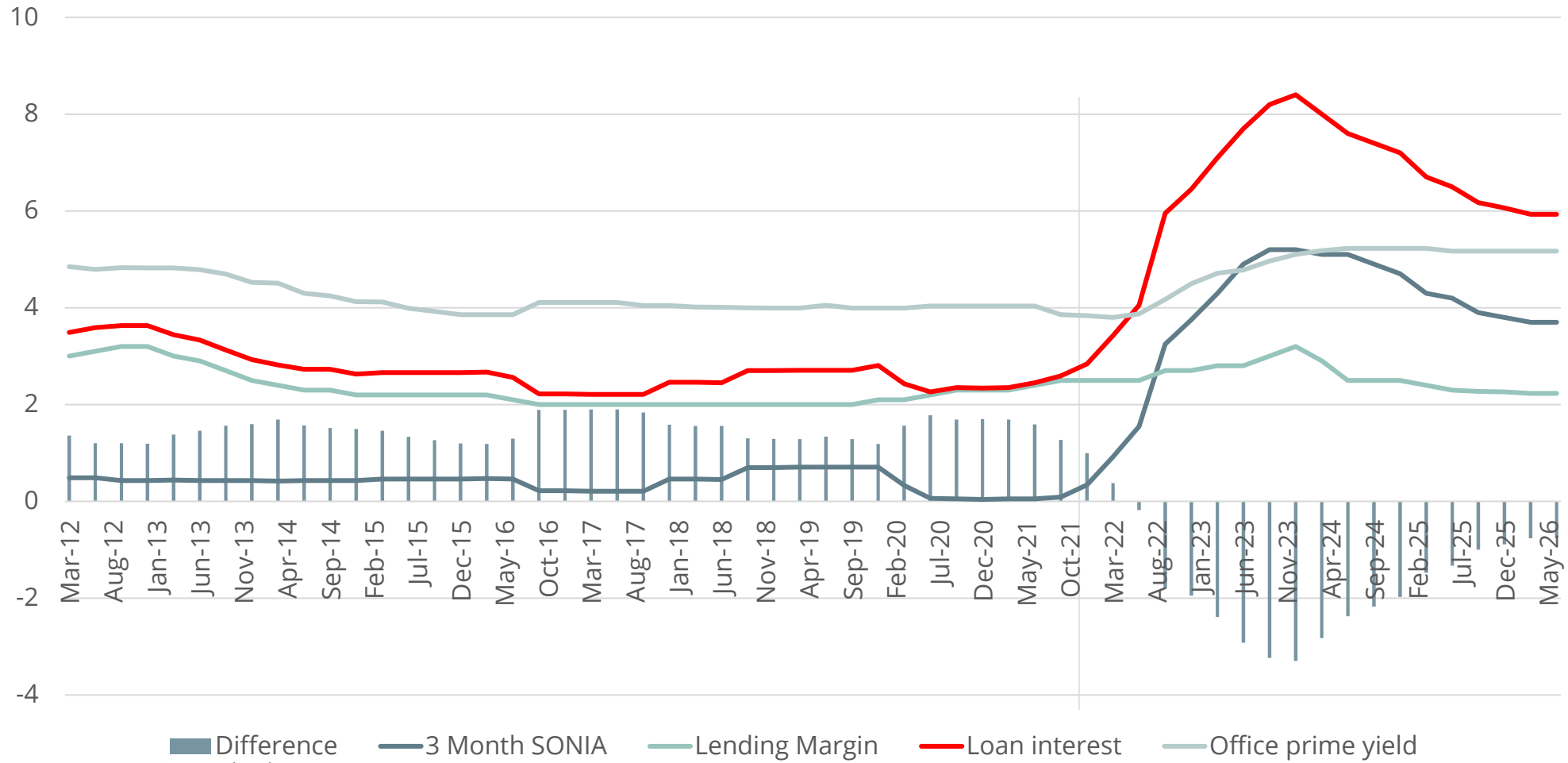
Total loan costs - UK



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Mortgage performance index

Proposed development scope

An analytical benchmark matrix for balance-sheet secured CRE debt, with a longer-term ambition to measure mortgage total return and its components.

Intended index universe

Fixed-rate, fixed-term senior loans held on the balance sheets of institutional lenders.

Collateral and comparison

Major commercial property sectors, including leisure, hotel and healthcare; potential comparison with other asset classes.

Development requirements

Agree methodology, cash-flow and valuation data, observation coverage, calculation rules and governance.

Development concept—not an operating index or a committed feature of the initial benchmarking service.

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Stress testing and model context

Portfolio monitoring and market intelligence

Compare pricing, leverage and exposure over time. Selected market observations can be considered in the bank's own portfolio and scenario discussions.

Further research and development

Loan mark-to-market and impairment-model inputs; analysis of loss experience, probability of default (PD) and loss given default (LGD).

Dedicated data, methodology and validation would be required before any model-related extension.

FinLoop Analytics supplies descriptive data and benchmarking—not advice, ratings, model validation or regulatory opinions.

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Dr Nicole Lux

Chief Executive Officer · FinLoop Analytics

25+ years in real estate finance, credit and research

PhD, University of Reading · IMC, CFA Institute · Author, Assessing Real Estate Risk (2012)

Academic leadership and CRE lending research

Senior Research Fellow and Project Director at Bayes. Took over the De Montfort CRE Lending project in 2016; it continues as the Commercial Real Estate Lending Report. Her UK survey and reporting work covers 80 lenders.

Index development and banking

Italian and Swiss real estate indices and portfolio analysis at IPD / MSCI. At Moody's, Citigroup and Deutsche Bank: real estate fund and CMBS ratings; loan origination, structuring, restructuring and workout; loan-rating, underwriting and risk-pricing model experience for Basel reporting.

Research, advisory and professional education

Published work on real estate risk, mortgage credit spreads and portfolio behaviour; bank advisory, loan structuring, conference speaking and executive education.

FinLoop AG is the Marketplace and LMS platform company, separate from FinLoop Analytics.

Dr Thomas Schneider

Co-Founder & CEO · FinLoop AG

BrickVest

Co-founded the business and served as Chief Investment Officer.

Lehman Brothers

Real estate investment banking.

KPMG and Ernst & Young

Corporate finance advisory.

Sources: supplied biographies; Bayes academic profile; finloop.com/company (2 October 2026). Research and survey reach relate to Nicole's earlier work—not alliance membership.

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Select your benchmark.
Agree the contribution and reporting.

Your benchmark and report

Countries · Property sectors · Lender groups

Loan margins, LTV, covenants, maturity, sector exposure and loan-size mix.

Quarterly or half-yearly reporting options.

Your contribution and access

Selected, anonymised portfolio data

Agree the submission route, permitted use, confidentiality, fees and report-access terms before contributing.

Shared outputs: aggregates, with identities withheld.

Build the benchmark from existing platform records and new bank contributions.

Third-party data is not independently audited or verified. Coverage and usable fields depend on the selected dataset and reporting scope.

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Join the founding group of the Lender Data Alliance.

Start with a 30-minute discussion about your portfolio, the comparison you need and how participation would work.

Benchmark scope · Data contribution · Reporting · Fees and access

Dr Nicole Lux

Chief Executive Officer · FinLoop Analytics

Dr Thomas Schneider

Co-Founder & CEO · FinLoop AG

Arrange the discussion: thomas@finloop.com

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