

Clay A. Shupak

Associate

Richmond

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OVERVIEW

Clay focuses his practice on counseling mortgage banking clients in the origination, sale and servicing of loan transactions sold to secondary market investors — primarily Fannie Mae and Freddie Mac, as well as other financial institutions and securitization program participants. He is a member of a national team of attorneys and dedicated real estate professionals who provide end-to-end guidance and management for thousands of transactions originated by mortgage lending clients every year. Clay represents lenders of Fannie Mae's Delegated Underwriting and Servicing (DUS) product line and Freddie Mac's Capital Markets Execution (CME) program. He has significant experience with the full range of agency loan products.

The Multifamily Housing Finance practice is known for its industry-leading knowledge and experience. Clients rely on the team to utilize the experience garnered from thousands of closings to offer fresh insight and creative problem-solving to their most difficult transactions. The team's approach to efficiency and process management has helped it become widely known as the top legal team for multifamily finance in the United States.

TOP AREAS OF FOCUS

- [Multifamily Housing Finance](#)
- [Real Estate Finance](#)

EDUCATION AND CERTIFICATIONS

EDUCATION

- Wake Forest University School of Law, J.D., 2025, articles editor, *Wake Forest Law Review*
- Davidson College, B.A., *with honors*, 2018, philosophy and economics

BAR ADMISSIONS

- Virginia