

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities

By Charles Austin Stone, Anne Zissu

 Download

 Read Online

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu

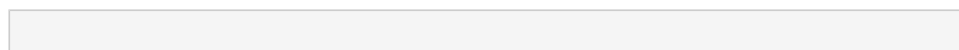
A comprehensive guide to the continuously evolving world of securitization

The *Second Edition of The Securitization Markets Handbook* is a valuable resource for both experienced money managers trying to put a securitization strategy into place as well as newcomers looking to acquire a broad and strong foundation in this discipline. This edition takes a close look at the pre- and post-crash mortgage market and the mortgage-backed securities based on those mortgages, as well as other asset-backed securities including commercial paper or credit cards.

The crash of the subprime market and the failure of the asset-backed markets offer an opportunity to learn about banking finance, specifically off-balance sheet finance, and the many costly mistakes that resulted in one of the most severe downturns in financial markets. With this book, you'll discover why certain mortgage and asset-backed securities imploded and others didn't. This new edition examines why the market failed and how the next crisis can be averted or made less severe. It also explains why securitization remains a primary source of capital for the mortgage market, credit card market, home equity market, auto loan market, and segments of the commercial paper market.

- Offers an informed overview of how the securitization market works, how to make money in it, and what's next for asset- and mortgage-backed securities after the crisis
- Contains new chapters on CDOs and SIVs, along with a history of the growth and crash of the subprime market, asset-backed securities, and home equity lines of credit
- Written by securitization experts Charles Stone and Anne Zissu

Updated to reflect the current market environment, the *Second Edition of The Securitization Markets Handbook* offers clear, comprehensive guidance to these complex markets.



 [Download The Securitization Markets Handbook: Structures an ...pdf](#)

 [Read Online The Securitization Markets Handbook: Structures ...pdf](#)

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities

By Charles Austin Stone, Anne Zissu

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu

A comprehensive guide to the continuously evolving world of securitization

The *Second Edition* of *The Securitization Markets Handbook* is a valuable resource for both experienced money managers trying to put a securitization strategy into place as well as newcomers looking to acquire a broad and strong foundation in this discipline. This edition takes a close look at the pre- and post-crash mortgage market and the mortgage-backed securities based on those mortgages, as well as other asset-backed securities including commercial paper or credit cards.

The crash of the subprime market and the failure of the asset-backed markets offer an opportunity to learn about banking finance, specifically off-balance sheet finance, and the many costly mistakes that resulted in one of the most severe downturns in financial markets. With this book, you'll discover why certain mortgage and asset-backed securities imploded and others didn't. This new edition examines why the market failed and how the next crisis can be averted or made less severe. It also explains why securitization remains a primary source of capital for the mortgage market, credit card market, home equity market, auto loan market, and segments of the commercial paper market.

- Offers an informed overview of how the securitization market works, how to make money in it, and what's next for asset- and mortgage-backed securities after the crisis
- Contains new chapters on CDOs and SIVs, along with a history of the growth and crash of the subprime market, asset-backed securities, and home equity lines of credit
- Written by securitization experts Charles Stone and Anne Zissu

Updated to reflect the current market environment, the *Second Edition* of *The Securitization Markets Handbook* offers clear, comprehensive guidance to these complex markets.

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu Bibliography

- Sales Rank: #1496939 in Books
- Published on: 2012-09-25
- Original language: English
- Number of items: 1
- Dimensions: 8.90" h x 1.50" w x 6.20" l, 1.66 pounds
- Binding: Hardcover
- 437 pages

 [Download The Securitization Markets Handbook: Structures an ...pdf](#)

 [Read Online The Securitization Markets Handbook: Structures ...pdf](#)

Download and Read Free Online The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu

Editorial Review

From the Inside Flap

Since the first edition of *The Securitization Markets Handbook* was published in 2005, much has changed in the world of finance—mainly in response to the devastating financial crisis that began in 2007. Nobody understands how this situation has affected the securitization markets better than authors Charles Austin Stone and Anne Zissu. With over twenty years of mortgage- and asset-backed securities experience, they are well versed in various aspects of this field. And now, they've returned to share their extensive insights with you.

The *Second Edition* of *The Securitization Markets Handbook* is necessary not because the market collapsed, but because it was important enough to save and re-regulate. The fact is that a well-functioning market for securitized financial assets is necessary if capital is to flow in adequate amounts to support future growth. And financial professionals who can navigate and operate the securitization process in adherence to new regulations will gain at the expense of those who cannot.

While other books exist on securitization, this one's approach is unique, offering in-depth analysis of both the supply and demand sides of markets for mortgage- and asset-backed securities. It also contains market data, case studies, and original detailed exhibits that reveal how and why specific companies have securitized their assets, the factors that affect the values of the resulting mortgage- and asset-backed securities, and the securitization structures that were employed. And while this guide has been written to reflect current market conditions—with many updated cases and data—it also remains true to the original edition since some concepts covered do not depend on new data.

Divided into four comprehensive parts, *The Securitization Markets Handbook, Second Edition* includes:

- **Part One, Key Structures and Cash Flow Dynamics**, presents the tools and examples that will show you how to value mortgage- and asset-backed securities across various payment and interest-rate scenarios
- **Part Two, Corporate Debt and the Securitization Market**, examines how and why Ford Motor Company—one of the most active issuers of ABSs—uses securitization and discusses the supply and demand of asset-backed commercial paper (ABCP)
- **Part Three, Securitization of Revolving Credit**, highlights the structures used to securitize revolving credits, through examples including MBNA
- **Part Four, Searching for Value in the Mortgage- and Asset-Backed Markets**, addresses the distribution of MBSs and ABSs across various segments of the capital and money markets, examines credit risk and credit enhancement, and analyzes different risks that are specific to a pool of securitized option adjustable-rate mortgages (ARMs)

Securitization is a broad, multifaceted subject, but with this book as your guide, you'll gain clear insights into this valuable financial innovation and discover the many ways of tapping its value.

From the Back Cover

The *Second Edition* of *The Securitization Markets Handbook* is a valuable resource for a wide range of financial professionals trying to put a securitization/asset-backed strategy into place as well as newcomers

looking to acquire a broad and strong foundation in this discipline.

Written by Charles Austin Stone and Anne Zissu—both experts in the areas of mortgage- and asset-backed securities—this reliable guide provides you with a practical and detailed picture of a select number of asset classes, securitization structures, and pricing techniques. The assets presented here represent the largest and most liquid segments of the market, and the structures reviewed comprise the most general financial architecture for securitization transactions.

Updated to reflect the current market environment—taking into account the impact of the 2007 financial crisis—*The Securitization Markets Handbook, Second Edition* offers an in-depth analysis of selected portions of the mortgage- and asset-backed securities markets. Along the way, it provides valuable insights on:

- Key structures and cash flow dynamics
- Corporate debt and the securitization market
- Securitization of revolving credit
- Searching for value in the mortgage- and asset-backed markets
- And much more

The *Second Edition* of *The Securitization Markets Handbook* is an essential resource for both issuers and investors. Examining the subject of securitization from a wide perspective, it can help you excel at this demanding endeavor.

About the Author

CHARLES AUSTIN STONE, PhD, is a Professor of Finance and the Deputy Chairman of the MS in Business Economics program at Brooklyn College, CUNY. He is a leading expert in asset-backed securities, has edited several books on the subject, and coauthored, with Anne Zissu, the first edition of this book. Stone's research has appeared in leading academic journals, including the *Journal of Real Estate Finance and Economics*, FNMA's *Journal of Housing Research*, the *Journal of Derivatives*, the *Journal of Applied Corporate Finance*, the *Journal of Risk Finance*, the *Journal of Alternative Investments*, and *Financial Markets, Institutions, and Instruments*. He has been invited to lecture on securitization at various major financial and academic institutions.

ANNE ZISSU, PhD, is the Chairperson of the Department of Business at Citytech, CUNY, and a Research Fellow at NYU Poly in the Department of Financial and Risk Engineering. She is a leading expert in asset-backed securities and senior life settlements, and has edited several books on the subject. Her research has appeared in leading academic journals, including the *Journal of Real Estate Finance and Economics*, FNMA's *Journal of Housing Research*, the *Journal of Derivatives*, and many others. Professor Zissu has been invited to lecture on securitization at various major financial and academic institutions. Professor Zissu has acted as an expert witness on a number of cases related to securitization and senior life settlements.

Users Review

From reader reviews:

Ellen Farnsworth:

The guide untitled *The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-*

backed Securities is the publication that recommended to you to learn. You can see the quality of the publication content that will be shown to you. The language that author use to explained their ideas are easily to understand. The article author was did a lot of analysis when write the book, and so the information that they share for your requirements is absolutely accurate. You also could get the e-book of The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities from the publisher to make you a lot more enjoy free time.

Sharon Self:

The reason? Because this The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities is an unordinary book that the inside of the guide waiting for you to snap that but latter it will surprise you with the secret that inside. Reading this book beside it was fantastic author who all write the book in such incredible way makes the content interior easier to understand, entertaining approach but still convey the meaning fully. So , it is good for you for not hesitating having this any more or you going to regret it. This book will give you a lot of advantages than the other book possess such as help improving your talent and your critical thinking approach. So , still want to hold up having that book? If I were you I will go to the publication store hurriedly.

Linda Mays:

E-book is one of source of know-how. We can add our expertise from it. Not only for students but in addition native or citizen need book to know the update information of year to year. As we know those ebooks have many advantages. Beside we all add our knowledge, can also bring us to around the world. From the book The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities we can consider more advantage. Don't one to be creative people? For being creative person must like to read a book. Only choose the best book that acceptable with your aim. Don't always be doubt to change your life with that book The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities. You can more desirable than now.

Kevin Lemon:

Reading a publication make you to get more knowledge from this. You can take knowledge and information from your book. Book is composed or printed or highlighted from each source that will filled update of news. Within this modern era like today, many ways to get information are available for an individual. From media social like newspaper, magazines, science reserve, encyclopedia, reference book, fresh and comic. You can add your knowledge by that book. Isn't it time to spend your spare time to open your book? Or just trying to find the The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities when you needed it?

Download and Read Online The Securitization Markets Handbook:

Structures and Dynamics of Mortgage- and Asset-backed Securities

By Charles Austin Stone, Anne Zissu #1FBO4H8KRGs

Read The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu for online ebook

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu books to read online.

Online The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu ebook PDF download

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu Doc

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu Mobipocket

The Securitization Markets Handbook: Structures and Dynamics of Mortgage- and Asset-backed Securities By Charles Austin Stone, Anne Zissu EPub