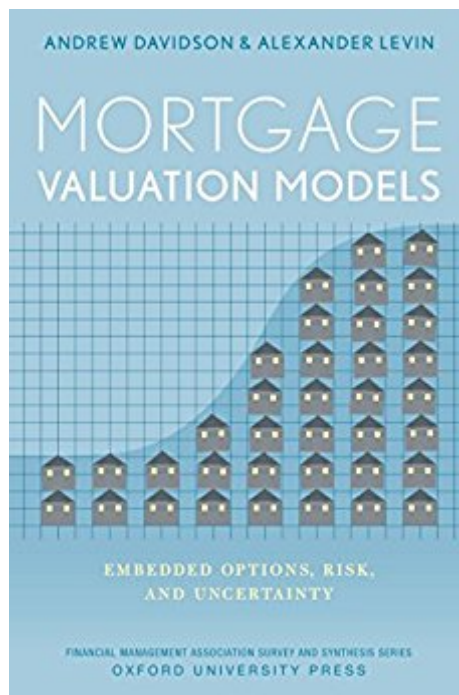


The book was found

Mortgage Valuation Models: Embedded Options, Risk, And Uncertainty (Financial Management Association Survey And Synthesis)



Synopsis

Mortgage-backed securities (MBS) are among the most complex of all financial instruments. Analysis of MBS requires blending empirical analysis of borrower behavior with the mathematical modeling of interest rates and home prices. Over the past 25 years, Andrew Davidson and Alexander Levin have been at the leading edge of MBS valuation and risk analysis. *Mortgage Valuation Models: Embedded Options, Risk, and Uncertainty* contains a detailed description of the sophisticated theories and advanced methods that the authors employ in real-world analyses of mortgage-backed securities. Issues such as complexity, borrower options, uncertainty, and model risk play a central role in the authors' approach to the valuation of MBS. The coverage spans the range of mortgage products from loans and TBA (to-be-announced) pass-through securities to subordinate tranches of subprime-mortgage securitizations. With reference to the classical CAPM and APT, the book advocates extending the concept of risk-neutrality to modeling home prices and borrower options, well beyond interest rates. It describes valuation methods for both agency and non-agency MBS including pricing new loans; approaches to prudent risk measurement, ranking, and decomposition; and methods for modeling prepayments and defaults of borrowers. The authors also reveal quantitative causes of the 2007-09 financial crisis and provide insight into the future of the U.S. housing finance system and mortgage modeling as this field continues to evolve. This book will serve as a foundation for the future development of models for mortgage-backed securities.

Book Information

File Size: 22994 KB

Print Length: 464 pages

Publisher: Oxford University Press; 1 edition (May 22, 2014)

Publication Date: May 22, 2014

Sold by: Digital Services LLC

Language: English

ASIN: B00MN96NWK

Text-to-Speech: Not enabled

X-Ray: Not Enabled

Word Wise: Not Enabled

Lending: Not Enabled

Enhanced Typesetting: Not Enabled

Best Sellers Rank: #909,750 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #180

inÂ Books > Business & Money > Finance > Corporate Finance > Valuation #1198 inÂ Kindle Store > Kindle eBooks > Business & Money > Economics > Economic Conditions #2502 inÂ Kindle Store > Kindle eBooks > Business & Money > Finance

Customer Reviews

This is an outstanding book for financial professionals, students and any individuals interested in MBS. While it is not a book for beginners, Andrew Davidson and Alex Levin have drawn on their collective experience and produced a book that is simultaneously innovative and instructive. It's clear that in addition to their strong basis of knowledge, a great deal of thought and original ideas went in to this book. Anyone who wants to move past the boilerplate, basic credit research to find something fresh should read this book. It's the future of mortgage valuation.

Great book covering a wide range of relevant topics, ranging from interest rate models to an analysis of the financial crisis. It can do it thanks to the author's ability to distill the relevant factors in each topic. It pushes the envelope beyond OAS, with a sober analysis of model failures in the crisis. Everybody with an interest in mortgages can find something useful here

This is an excellent book by two of the most thoughtful, creative and quantitative mortgage researchers. I would recommend this book to every quantitative researcher in mortgages.

customer service is the best, great satification.

[Download to continue reading...](#)

Mortgage Valuation Models: Embedded Options, Risk, and Uncertainty (Financial Management Association Survey and Synthesis) Options Trading: A CherryTree Style Trading Book(Options Trading,Options Trading for Beginners,options trading guide,options trading tips,binary options trading,trading options,option strategies) Option Greeks - Options Trading Greeks Simplified And How To Use Them To Profit 'By The Numbers' (Options Trading, Options Trading Strategies, Options Trading For Beginners, Stock Options, Options) Asset Management: A Systematic Approach to Factor Investing (Financial Management Association Survey and Synthesis) Options Trading: Strategies - Best Options Trading Strategies For High Profit & Reduced Risk (Options Trading, Options Trading For Beginner's, Options Trading Strategies Book 2) Options Trading: Strategies - Best Options Trading Strategies For High Profit & Reduced Risk (Options Trading, Options Trading For Beginner's, Options Trading Strategies) (Volume 2) Exchange-Traded Funds

and the New Dynamics of Investing (Financial Management Association Survey and Synthesis Series) Asset Pricing and Portfolio Choice Theory (Financial Management Association Survey and Synthesis) Cracking the Emerging Markets Enigma (Financial Management Association Survey and Synthesis) Options Trading for Beginners: How to Get Started and Make Money with Stock Options (Options Trading, Stock Options, Options Trading Strategies) Options: 3 Manuscripts Options, Options Strategies, Options Advanced (Day trading, Trading, Stocks, Options Trading) Options Trading: QuickStart Guide - The Simplified Beginner's Guide to Options Trading (Options Trading, Trading Options, Options Trading for Beginners) Options Trading Successfully for Beginners: Making Money with Options in just a FEW HOURS! (Investing Basics, Investing, Stock Options, Options Trading Strategies, Options Strategies, Book 1) How to Get Approved for the Best Mortgage Without Sticking a Fork in Your Eye TM: A Comprehensive Guide for First Time Home Buyers and Home Buyers Getting a Mortgage Since the Mortgage Crisis of 2008 The Mortgage Professional's Handbook: Succeeding in the New World of Mortgage Finance: Secondary Marketing and Financial Management Options Trading:: Simplified Options Trading Guide For Generating Profits On An Ongoing Basis (Options Trading Strategies, Investing, Day Trading, Stock Options,) Embedded FreeBSD Cookbook (Embedded Technology) Investment Banking: Valuation, Leveraged Buyouts, and Mergers and Acquisitions + Valuation Models Fixed Income Securities: Valuation, Risk, and Risk Management Synthesis of Arithmetic Circuits: FPGA, ASIC and Embedded Systems

[Dmca](#)