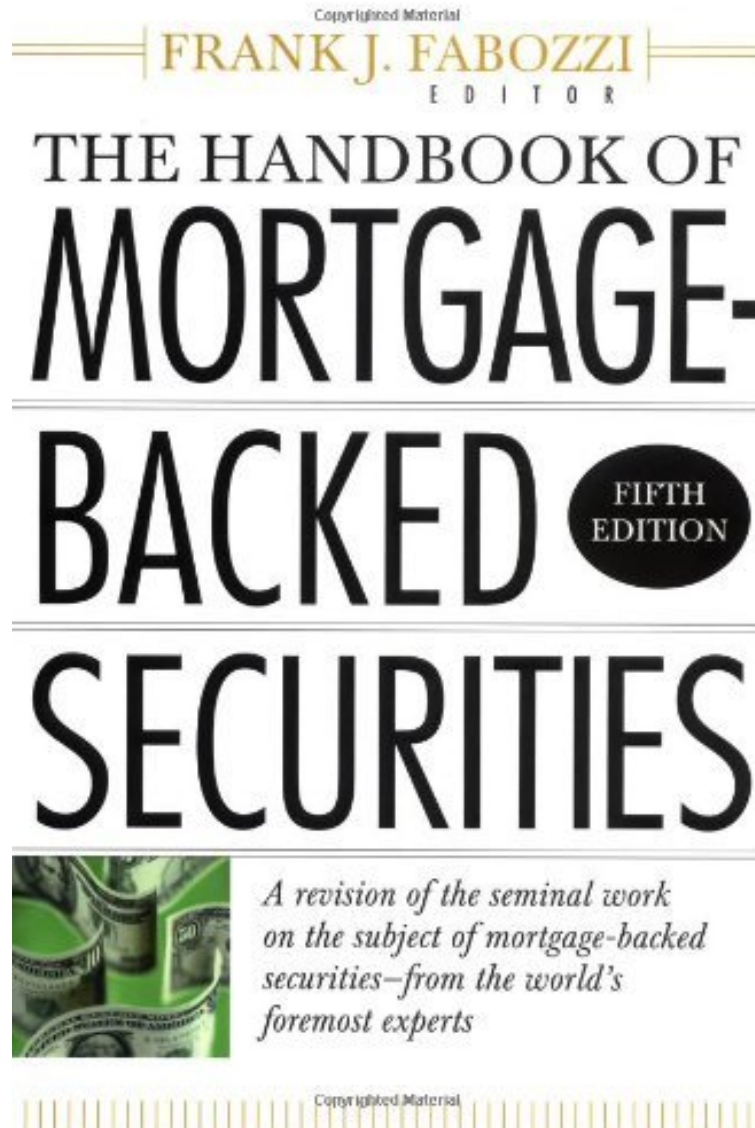


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Handbook of Mortgage Backed Securities

Frank J Fabozzi

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Frank J Fabozzi : Handbook of Mortgage Backed Securities before purchasing it in order to gauge whether or not it would be worth my time, and all praised Handbook of Mortgage Backed Securities:

49 of 54 people found the following review helpful. Fabozzi handbooks are overrated By James Frohnofer It's the industry standard. Everyone has one. It stands alone in its field. And if you're reading this you're probably going to buy regardless of what is written here. But I've found this book (along with some of the other Fabozzi 'Handbooks') to be overrated. Basically, the format of 30 or so different authors each writing a chapter in the form of an article diminishes the usefulness of the book. There is no narrative, pedagogical or otherwise. The format leads to significant gaps in

coverage. The quality of the chapters is uneven, as is the level of detail covered. Don't misunderstand me -- the Handbook isn't bad, by any stretch of the imagination. It's just not as good as it could be. It has almost no fluff, and all the information in it is good. And the competition is a very slim field. For many things Fabozzi is not only your best choice, it's your only one. 9 of 12 people found the following review helpful. A major reference By Rick Zuma A vast collection of articles by practitioners on Wall Street, this book covers a broad number of topics on Mortgage Backed Securities. While not a scholarly approach, 'street research' typically aims to educate the fixed income portfolio manager.

The definitive guide to mortgage-backed securities --now revised and updated The classic -- and single best -- resource for understanding and trading mortgage-backed securities has been brought fully up to date with The Handbook of Mortgage-Backed Securities, Fifth Edition, giving you timely insights into everything from fundamentals to investment characteristics of mortgage-backed securities, as well as state-of-the-art strategies for capitalizing on opportunities. The Handbook's seven sections bring you up to speed on mortgages and pass-through securities; stripped mortgage-backed securities and collateralized mortgage obligations; credit-sensitive mortgage-backed securities; prepayment modeling; valuation techniques, relative value analysis, and portfolio strategies; commercial mortgage-backed securities; and non-U.S. mortgage-backed securities. This edition is more than just a revised edition and is practically a new book: twenty-nine of the chapters are either new or have been substantially revised, reflecting the most recent developments in the mortgage-backed securities market, in terms of both product development and financial technology. These entirely new sections give you a seamless transition into the 24-hour, global financial markets of the 21st century.

From the Back Cover The Definitive Book on Mortgage-Backed Securities; Now Revised and Updated The Handbook of Mortgage-Backed Securities is the classic; and single best; resource for understanding and trading mortgage-backed securities. All professionals in the MBS market; from portfolio managers and traders to originators and consultants; will gain new insights from its discussions of the latest fundamentals, characteristics, and profit strategies. New material in this updated fifth edition includes: Updated Overview of the Mortgage Market Securities Backed by Adjustable-Rate Mortgages Prepayment Penalty Mortgage-Backed Securities Building an MBS Index: Conventions and Calculations Nonagency CMOs Securities Backed by Closed-End Home Equity Loans Securities Backed by Manufacturing Housing Loans Mortgage Credit Analysis Credit Performance of High LTV Loans Overview of Recent Prepayment Behavior and Advances in Its Modeling GNMA ARM Prepayment Model The Next Generation of Prepayment Models to Value Nonagency MBS Prepayment Insight: Saxon Mortgage Home Equity Portfolio ARMS Analysis Uncovering Value in Terminal Value PSA Analysis of Low Loan Balance MBS Analysis of Low-WAC MBS The Combined Effects of Low-WAC and Low-Balance on MBS Valuation Hedging with Swaps and Agencies Hedge Effectiveness: A Study by Price Bucket Hedging IOs and Mortgage Servicing Commercial Mortgage-Backed Securities Value and Sensitivity of CMBS IOs CMBS Collateral Performance Mortgage-Backed Securities in Germany, the Netherlands, and Australia Commercial-Backed Securities in Japan A classic of investment literature, The Handbook of Mortgage-Backed Securities provides unparalleled coverage of every aspect of the mortgage-backed securities market. Authoritative and comprehensive, it explains both the fundamentals and investment characteristics of mortgage-backed securities, as well as state-of-the-art strategies for capitalizing on opportunities. The fifth edition of the Handbook is very much a new book. Twenty-nine of the chapters are either new or have been substantially revised. The book fully reflects the most recent developments in the mortgage-backed securities market, in terms of both product development and financial technology. Compiled by Frank J. Fabozzi, the Handbook features contributions from a wide range of experts. Entirely new sections on credit sensitive mortgage-backed securities, prepayment modeling, and non-U.S. mortgage-backed securities help to provide a seamless transition into the 24-hour, global financial markets of the 21st century. As a result, readers are given a well-rounded, real-world perspective on this dynamic and multifaceted market; with the Handbook's well-known focus on applied materials and techniques making this updated edition required reading for all market practitioners. The Handbook is divided into seven sections: Mortgages and Pass-Through Securities Stripped Mortgage-Backed Securities and Collateralized Mortgage Obligations Credit-Sensitive Mortgage-Backed Securities Prepayment Modeling Valuation Techniques, Relative Value Analysis, and Portfolio Strategies Commercial Mortgage-Backed Securities Non-U.S. Mortgage-Backed Securities By providing hands-on information vital to market participants, previous editions of The Handbook of Mortgage-Backed Securities were instrumental in fueling the growth of the mortgage-backed securities market. The fifth edition contains all the elements that made the previous four editions so successful and influential; and continues the book's long tradition of providing cutting edge information for investors, traders, and other professionals involved in the mortgage-backed securities market. About the Author Frank J. Fabozzi, Ph.D., is adjunct professor of finance at Yale's School of Management and is editor of The Journal of Portfolio Management. Dr. Fabozzi; a Chartered Financial Analyst and Certified Public Accountant, and the editor or author of dozens of acclaimed financial books; is widely regarded as one of the world's

foremost authorities on fixed income securities. Prior to joining Yale's faculty, he was on the faculty of MIT's Sloan School of Management.