



Economics of the Mortgage Market: Perspectives on Household Decision Making (Real Estate Issues)

David Leece

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The analysis of the mortgage market is a specialised field but examines a financial market with extremely wide-ranging implications; it affects the stability of the whole economy.

The key thing about this analysis is the increasing importance of the secondary mortgage market – which in the US is now several times larger than the market for government debt. The UK secondary mortgage market is also growing and the book will provide a timely resource to those active and interested in this important financial market.

The 1990s saw an enormous growth of mortgage market analysis as an academic subject and there is a vast literature scattered among the key real estate journals. There is now a great need to not only bring this very complex subject area together, but also to abstract the main issues and to render them intelligible. The book will provide an organised research resource and also inform and motivate further research into the microeconomics of mortgage markets.

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