



Mortgage-Backed Securities: Products, Structuring, and Analytical Techniques

Frank J. Fabozzi, Anand K. Bhattacharya, William S. Berliner

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An up-to-date look at the latest innovations in mortgage-backed securities

Since the last edition of *Mortgage-Backed Securities* was published over three years ago, much has changed in the structured credit market. Frank Fabozzi, Anand Bhattacharya, and William Berliner all have many years of experience working in the fixed-income securitization markets, and have witnessed many cycles of change in the mortgage and MBS sectors. And now, with the Second Edition of *Mortgage-Backed Securities*, they share their knowledge on many of the products and structuring innovations that have taken place since the financial crisis and fiscal reform.

Written in a straightforward and accessible style, and containing numerous illustrations, this timely guide skillfully addresses the investment characteristics, creation, and analysis of mortgage-backed securities. Each chapter contains cutting-edge concepts that you'll need to understand in order to thrive within this arena.

- Discusses the dynamic interaction between the mortgage industry, home prices, and credit performance
- Addresses revised valuation techniques in which all non-agency MBS must be treated as credit pieces
- Examines the shift in this marketplace since the crisis and the impact on industry and investors

Filled with in-depth insights and expert advice, *Mortgage-Backed Securities, Second Edition* offers you a realistic assessment of this field and outlines the products, structures, and analytical techniques you need to know about in this evolving arena.

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