

# Foreclosure Nation: Mortgaging the American Dream

Shari B. Olefson

*\*Download PDF | ePub | DOC | audiobook | ebooks*

# FORECLOSURE NATION

MORTGAGING  
THE AMERICAN DREAM



*EXPLAINS:*

*Why we are in this crisis*

*How we will fix the problem*

*What the future will hold*

---

---

SHARI B. OLEFSON, JD, LL.M

---

---

**TIPS, TOOLS, AND RESOURCES TO:** CREATE your own solutions for navigating the current credit crunch ■ KNOW what to do when you can't afford your mortgage ■ PROTECT your home if you are at risk for foreclosure ■ UNDERSTAND how to proceed if you are already in foreclosure ■ CAPITALIZE on emerging opportunities and avoid the scams and mortgage fraud ■ AND MORE...

DOWNLOAD



READ ONLINE

#1065267 in eBooks 2009-03-24 2009-03-24 File Name: B002PAQ1DS | File size: 63.Mb

**Shari B. Olefson : Foreclosure Nation: Mortgaging the American Dream** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Foreclosure Nation: Mortgaging the American Dream:

3 of 3 people found the following review helpful. It is so true - We are a Foreclosure NationBy Mariusz SkoniecznyThis is a very detailed book, but readers will feel like experts after reading it. The author talks about how our society has grown accustomed to credit. Because people wanted things that they could not afford, they started using credit cards. Then, they used more credit to finance the American dream of home ownership. As more people were able to qualify, this created more demand, which pushed home prices up. As home prices kept going up, people refinanced frequently to use homes as personal ATMs. The mortgage business was booming with the help of Wall

Street's invention of mortgage-backed securities. There is not one person or group of people to blame for the crisis. We are all to blame: homeowners, mortgage brokers, Wall Street firms, and rating agencies. Besides an analysis of how we got where we are, the author offers some solutions and predictions about what the future holds. I don't think readers can find a more comprehensive book on the subject. I highly recommend it. - Mariusz Skonieczny, author of *Why Are We So Clueless about the Stock Market?* Learn how to invest your money, how to pick stocks, and how to make money in the stock market

5 of 5 people found the following review helpful. **What A Call To Action!** By P. Africk This is THE most comprehensive, easy to read book on a topic I knew very little about ever. I was looking for a quick way to get up to speed on this whole crisis and especially the parts that will affect my home value. Anyone with similar concerns needs to read this book. It explains all of the complicated things you hear about on the news (like mortgage backed securities???) in a way my 12 year old would understand and shows what that has to do with your home mortgage. On top of that Olefson poses some ideas and questions that really get you thinking about what direction we want our country to be going in. This is the only book you'll ever have to read on the subject. And reading it puts you way ahead of anyone who hasn't in terms of knowing what to expect during the next few years and planning accordingly. I HIGHLY recommend it.

3 of 3 people found the following review helpful. **MUCH MORE THAN I EXPECTED** By Jeffrey Michaels I just finished reading the book, and I'm pleasantly surprised with how detailed, and how current all of the information is. The book gives an enlightening history on how the mortgage process started in America, all the way through to the point where the real estate "bubble burst" resulting in the collapse of Wall Street and some major financial institutions. I would recommend the book to anyone who is looking for concise, easy to read explanations on "why we are where we are" with foreclosures, and what to expect in the next few years. In addition, it is a must-read for anyone facing the possibility of a foreclosure, as the book explains your rights and different options that you might have.

foreclosurenationthebook.com The family residence is the backbone of the American economy, the most valuable and enduring asset for those who have achieved a financial foothold. Yet today record numbers of households confront foreclosure. In the next year it is estimated that over two million Americans will lose their homes and almost two billion dollars of wealth will disappear in the process. How did the traditional "American Dream" morph into a nightmare for so many? Real estate attorney and educator Shari B. Olefson, a recognized expert in the current mortgage crisis and its effects on homeowners, explains how America slipped to the edge of this dangerous stagnation-recession precipice. In plain language that is easily understandable to the average person, she clarifies legal and financial terminology and describes how our country's mortgage system really works. Utilizing real-life lender and borrower interviews, she exposes its intrinsic flaws and often discriminatory practices, from the mortgage application process to the securitization of bundled mortgages by large investment firms. She also provides evidence to show the government's and Wall Street's roles in both causing and solving the problem. Above all, Olefson offers expert tips, tools, and resources to help you:

- Choose a mortgage professional and understand what's motivating him or her
- Decide what mortgage product fits best and when to refinance
- Get the best fees, interest rate, and service
- Create your own solutions for navigating the credit crunch
- Know what to do when you can't afford your mortgage
- Protect your home if you are at risk of foreclosure
- Understand how to proceed if you are already in foreclosure
- Capitalize on emerging opportunities and avoid the scams and mortgage fraud
- Prepare for coming changes

Foreclosure Nation demystifies the real estate bubble and the subprime mortgage crises that followed. With bold, clear visuals like inventory, absorption, and price trend graphs, Olefson pinpoints exactly when and why experts are predicting a recovery. She also cites statistics that strongly suggest the number of foreclosures will surge in the fall of 2008 and again in 2009, with increased reverberations felt throughout the US and global economies. Foreclosure Nation will prove indispensable to explaining what is happening and guiding readers through. Whether you are planning on buying your first home, struggling to meet your current mortgage payments, facing foreclosure, or wondering how your investments will be affected, this comprehensive book will assuage the fear of the unknown, empowering you to make wise choices and protect your most valuable assets.

About the Author Shari B. Olefson, JD, LLM (Fort Lauderdale, FL), is a partner and the head of her office's real estate department at a national law firm.