



The Foreclosure of America: Life Inside Countrywide Home Loans and the Selling of the American Dream

Adam Michaelson

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Now in paperback-an inside look at Countrywide Home Loans and the mortgage crisis, from a former mortgage lender executive.

In July 2004, Adam Michaelson attended a high-level meeting at Countrywide Financial headquarters about a new loan product that would allow borrowers to pay *less* than their minimum monthly payment. The "finance jocks" believed that the booming housing market would only get bigger, supporting homeowners in a cycle of borrowing against their houses and refinancing later. They were wrong. And when the bottom dropped out, Countrywide suffered the consequences-as did millions of Americans.

With an insider's knowledge and thorough reporting on the impact on American families and the ripple effects on the economy, Michaelson examines the marketing of a mirage and the bad business decisions that destroyed a company, confronts the ethical questions that have arisen in the wake of the foreclosure crisis, and offers creative proposals to prevent such a meltdown from ever happening again.

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Mary Brott:

A lot of people always spent their particular free time to vacation as well as go to the outside with them family members or their friend. Did you know? Many a lot of people spent that they free time just watching TV, or playing video games all day long. If you would like try to find a new activity here is look different you can read the book. It is really fun in your case. If you enjoy the book that you read you can spent all day every day to reading a e-book. The book The Foreclosure of America: Life Inside Countrywide Home Loans and the Selling of the American Dream it doesn't matter what good to read. There are a lot of people that recommended this book. These folks were enjoying reading this book. In case you did not have enough space bringing this book you can buy the particular e-book. You can m0ore quickly to read this book from the smart phone. The price is not to cover but this book features high quality.

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