**Subprime Cities. The Political Economy of Mortgage Markets. Studies in Urban and Social Change**

**Description:**

The study of mortgage markets has traditionally been the domain of economists. During historic times of turmoil and change, however, social scientists of various stripes are often called upon to shape our understanding of ways mortgage markets function. We are presently experiencing an episode of severe turmoil and change. How did we get here? Subprime Cities: The Political Economy of Mortgage Markets presents a collection of works from social scientists that offer important insights into what is happening in today's mortgage market including the causes, effects, and aftermath of the "subprime" mortgage crisis. In addition to shedding light on how the current housing crisis has spread to other sectors of the economy, readings address the mortgage market itself and how problems have spread throughout mortgage and housing markets. Various chapters address changes that have resulted in the subprime mortgage crisis; others focus on the structural changes in the mortgage market, rather than on the crisis itself. Documentation of the geographical, social, and institutional inequalities associated with the crisis reveals how the recent mortgage boom created subprime cities, and how the victims of the crisis are the product of deep structural inequalities. This book is a provocative wake-up call for us to reconsider the structures of housing finance and housing policy if we are to avoid another crisis.

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