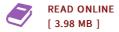


Pricing Default and Prepayment Risks of Fixed Rate Mortgages in Turkey

By Cetinkaya, Ozgenay

Condition: New. Publisher/Verlag: LAP Lambert Academic Publishing | An Application of Explicit Finite Difference Method | The mortgage system has been used for many years in many countries of the world. Although the system has undergone many changes over the passing years, the basics remain the same. So, it can be thought that the earlier systems form the basis of today's mortgage system even though it represents some differences in practice among the countries. However, this system is very new for Turkish financial market as compared with developed countries. The aim of this study is estimating the default and prepayment risk of mortgage contract and pricing the contract in emerging markets like Turkey. In this study, a classical option pricing technique based on Cox, Ingersoll and Ross is used in order to evaluate Turkish fixed-rate mortgages. The model evaluates the embedded options, namely prepayment and default options, and the future payments which corresponds to the mortgage monthly payments. Another aim of this study is the pricing of mortgage insurance policy which has not been used yet in Turkish mortgage market but thought as potential derivative in this market. Therefore, the model used in the study also provides values for mortgage...



Reviews

The book is great and fantastic. It is probably the most remarkable pdf i have got read through. You can expect to like the way the article writer compose this ebook.

-- Mr. Ethel Schmeler

This ebook is really gripping and interesting. It is among the most remarkable pdf we have study. It is extremely difficult to leave it before concluding, once you begin to read the book. -- Cleve Bogan

Other eBooks

_

Decameron and the Philosophy of Storytelling: Author as Midwife and Pimp (Hardback)

Columbia University Press, United States, 2005. Hardback. Book Condition: New. New.. 236 x 155 mm. Language: English . Brand New Book. In this creative and engaging reading, Richard Kuhns explores the ways in which Decameron ssexual themes lead into philosophical inquiry, moral...

_	

Index to the Classified Subject Catalogue of the Buffalo Library; The Whole System Being Adopted from the Classification and Subject Index of Mr. Melvil Dewey, with Some Modifications .

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually download a free scanned copy of the...

=	_	

Kindergarten Culture in the Family and Kindergarten; A Complete Sketch of Froebel s System of Early Education, Adapted to American Institutions. for the Use of Mothers and Teachers

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download a free scanned copy of the original...

_

Crochet: Learn How to Make Money with Crochet and Create 10 Most Popular Crochet Patterns for Sale: (Learn to Read Crochet Patterns, Charts, and Graphs, Beginners Crochet Guide with Pictures) Createspace, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on

Demand *****.Getting Your FREE Bonus Download this book, read it to the end and see BONUS: Your FREE Gift chapter after...

	_	
-	_	

Books for Kindergarteners: 2016 Children's Books (Bedtime Stories for Kids) (Free Animal Coloring Pictures for Kids)

2015. PAP. Book Condition: New. New Book. Delivered from our US warehouse in 10 to 14 business days. THIS BOOK IS PRINTED ON DEMAND.Established seller since 2000.

<u> </u>	
_	

Alfred s Kid s Guitar Course 1: The Easiest Guitar Method Ever!, Book, DVD Online Audio, Video Software Alfred Music, United States, 2016. Paperback. Book Condition: New. Language: English . Brand New Book. Alfred s Kid s Guitar Course is a fun method that teaches you to play songs on the guitar right away. Each lesson on every colorful page...