

If you want to understand exactly why the 2008 Financial Crisis happened, *Skin in the Game* is an indispensable book. This multi-dimensional book highlights the lingering risks in the US property sector. If these risks are dealt with effectively, real estate in America will get its gallant groove back and be better prepared for inevitable crises in the future. The following five unresolved problems in US real estate—and their suggested solutions—are discussed in detail in the book: 1. Misconceptions about housing. 2. Negative home equity. 3. Delinquencies, defaults, and foreclosures. 4. Commercial debt maturities. 5. Private-label mortgage-backed securities. Included are timely advice, new perspectives, and practical suggestions for coping with excessive debt risk in the US property market. There are also compelling discussions on topics from covered bonds to recommendations for reform in the real estate profession to specific strategies to guide property owners and investors through the post-crisis economic environment.

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