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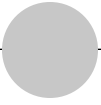
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# **Housing and the Financial Crisis**



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**A National Bureau of  
Economic Research  
Conference Report**



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# **Housing and the Financial Crisis**

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Edited by

**Edward L. Glaeser and Todd Sinai**

**The University of Chicago Press**

Chicago and London

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8. Unless otherwise determined by the Board or exempted by the terms of paragraphs 6 and 7, a copy of this resolution shall be printed in each NBER publication as described in paragraph 2 above.

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## Preface

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This volume includes eight papers that were prepared as part of a research project, “Housing and the Financial Crisis,” by the National Bureau of Economic Research. The papers examine various aspects of the housing convulsion and its aftermath: describing what happened to prices and construction during and after the housing boom across and within US metropolitan areas; considering the role of credit, capital flows, and other factors as precipitating causes of the housing boom and bust; and evaluating the role of government-sponsored enterprises in the housing market. These papers were presented at a conference in Cambridge, Massachusetts, on November 17–18, 2011.

We are grateful to the Smith Richardson Foundation for its financial support of the project, which also encompassed a conference, “Behavioral Finance and Housing Bubbles,” organized by Christopher Mayer and held on April 14, 2012, at the University of Chicago, and a conference, “Housing in the Aftermath of the Financial Crisis,” organized by Joseph Gyourko and held in Cambridge, Massachusetts, on July 24–25, 2012. We would also like to thank Carl Beck, Helena Fitz-Patrick, Denis Healy, Lita Kimble, Brett Maranjian, and Alterra Milone for their efforts on behalf of this volume and its associated conferences, and James Poterba for providing the impetus for this endeavor.

