

## **Peculiarities of organization of the foreign mortgages and mortgage-backed securities market**

Bazhanova G., Shakiryanova A.

*Kazan Federal University, 420008, Kremlevskaya 18, Kazan, Russia*

---

### **Abstract**

© 2014, Mediterranean Center of Social and Educational Research. All rights reserved. The development of Russian efficient market economy requires creation and functioning of the financial market with modern stock instruments. The Mortgage-Backed Securities Market is an important segment of the financial market. Considered European and American models of the mortgage securities market organization are significantly different in: sources of mortgage loans financing; mechanisms of mortgage operations regulation; methods of mortgage institutions supervision; mortgage-backed securities investment environment; mortgage market infrastructure; role and functions of state at the mortgage market. The authors, basing on the analysis of foreign literature, considered models of the Mortgage-Backed Securities Market organization in developed countries, which allows them to develop and offer recommendations for improving the functioning of the Mortgage-Backed Securities Market.

<http://dx.doi.org/10.5901/mjss.2014.v5n24p>

---

### **Keywords**

Investors, Mortgage, Mortgage bonds, Mortgage market, Mortgage-backed securities market