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The timing of this volume could not be more opportune. It is based on a 2007 conference to honor the work of Karl "Chip" Case, who is renowned for his scientific contributions to the economics of housing and public policy. The chapters analyze risk in the housing market, the regulation of housing markets by government, and other issues in U.S. housing policy. Chapters investigate derivative markets; the role that home equity insurance can play in reducing risk; the role that the regulation of government-sponsored enterprises has played in extending credit to home purchasers in low-income neighborhoods; and the growth in the market for subprime mortgages. The impact of local zoning regulations on housing prices and new construction is also considered. This is a must read during a time of restructuring our nation's system of housing finance.