

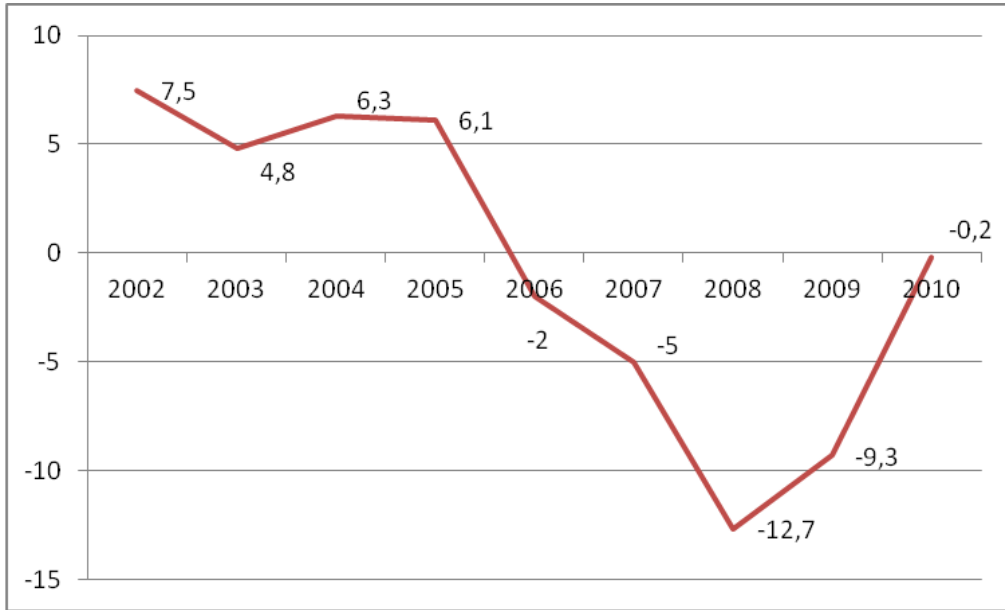
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In the article the European and American practices and use of financial instruments and mortgage refinancing mortgages sources. Advantages and disadvantages of European and American models refinance mortgages.

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.1. ([10] ,%)

45% [11].

(1996 . 2006 . 390%). 2006 . 260% 1996 . (2009 .) [12].

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« » [13]. 2006-2007 .

(– 2008 . , 110% 1996 .

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2005 . 19%,

80% [14].

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- **Mortgage instruments in the property market: international experience and lessons for Ukraine.** In the article the European and American practices and use of financial instruments and mortgage refinancing mortgages sources. Advantages and disadvantages of European and American models refinance mortgages.

- **Keywords:** mortgage, mortgage instruments, sources of refinancing, mortgage markets, real estate markets.

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23.03.2012