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Foreclosure Nation

Mortgaging the American Dream

About the Author: Shari B. Olefson, JD, LLM:

As a practicing real estate attorney with a self-proclaimed distrust of folks who make things complicated to make themselves seem smarter, Shari Olefson has been writing and speaking to the rest of us about real estate for almost two decades. Her mission is turning important but sometimes complex topics, like the real estate bubble and mortgage securitization, into bite-sized nuggets appetizing to even the shortest attention span. But it wasn't until the fall of 2006 that Shari noticed audiences began asking the same question, "What the heck's happening to our real estate market and when will it end?" A Mortgage Banking Association conference in February '07 convinced Shari that there was more behind our country's real estate bubble and it's subsequent pop than what was meeting the eye. When a fellow passenger on the cross-country flight home expressed the same concerns she'd heard a hundred of times during the months before, Shari waited for him to fall asleep, then took out her laptop and began writing *Foreclosure Nation*.

Shari's real estate career began quite accidentally. In search of affordable student housing, she stumbled into an "open house" next door for an apartment she'd just discovered was outside her price range. The house, a 1920's charmer, was in poor shape to say the least. As the Realtor emphasized potential, as all good Realtors do, Shari stared straight through a gapping hole in the kitchen floor to the dirt and foundation below. But when the Realtor showed Shari how she could own the home for less than half the rent of the apartment building right next door, things clicked and Shari found herself a homeowner. During breaks while studying for exams and later for the Bar, Shari sanded floors and installed fence posts. She sold the self-renovated home two years later, for \$90,000 profit, paid off her student loans and committed to becoming a real estate attorney,

eventually earning a Master of Law degree in Real Property, Land Development and Finance law and becoming certified by the Florida Bar in real estate law. Over the years since, in addition to practicing law, Shari has co-owned real estate, mortgage, and title insurance firms, frequently drawing on both the expertise and the humor from those “life is stranger than fiction” experiences in enlightening audiences and clients.

Shari is a member of the Florida Bar, New York Bar, District of Columbia Bar. She heads the Fort Lauderdale office real estate department at a National law firm, resolving complex real estate and business transactions one amusing, bite-sized nugget at a time.

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