

Published based on [What caused the home mortgage rates to sky rocket, causing people being unable to pay their monthly mortgages?](#)

What caused the home mortgage rates to sky rocket, causing people being unable to pay their monthly mortgages?

The recession was caused by people being unable to pay back their home mortgages because the mortgage rates were too high?

Banks were not getting their money back from home owners, causing a credit crunch, thus they were unable to lend money to big businesses.

Big businesses then had to cut back on expenses and began to lay people off the the thousands.

So what caused the mortgage rates to go up so high that started this financial mess in the first place?

barney frank,chris dodd,ACORN,and all other democrats forcing banks to give loans to PEOPLE WHO COULD NEVER PAY THEM BACK..

You can also find this article published on [What caused the home mortgage rates to sky rocket, causing people being unable to pay their monthly mortgages?](#), and on the tag pages [barney frank](#), [chris dodd](#), [credit crunch](#), [financial mess](#), [home mortgage rates](#), [home mortgages](#), [mortgage](#), [mortgage rates](#), [sky rocket](#), [what caused the home mortgage rates to sky rocket causing people being unable to pay their monthly mortgages](#).