

Dollars & Sense



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The Dollars & Sense Financial Literacy Series

The Dollars & Sense Financial Literacy Series is designed to offer a comprehensive library of electronic teaching tools for all courses that include topics on personal finance literacy, consumer education and life skills. The series can be used to supplement your current materials or as a complete course of study.

Each title in the series is designed to be multi-disciplinary and cross-departmental by including a variety of resources materials and activities utilizing your students' reading, math, writing and reasoning skills.

Each title in the series includes these **resource materials**:

- An up-to-date tutorial with integrated study questions to aid your students in reading the material and understanding the topic
- An extensive glossary
- A fully functional calculator with note pad that is available at all times
- A fully functional word processor for completing the writing assignments
- Video presentations to aid your students' understanding of the topic

Each title in the series includes these **learning activities**:

- A real-life simulation
- A math challenge with four levels of difficulty
- A trivia game with five categories of questions
- Creative writing assignments
- A career exploration
- Interactive video games
- Plus specialized activities unique to certain titles

Each title includes **an extensive assessment** to help you measure what your students have learned about the topic (available on this teacher resource CD).

The Tutorial and Study Questions

This is your students' electronic textbook. It includes the following chapters:

- Chapter 1: Types of Housing
- Chapter 2: Buy or Rent
- Chapter 3: Buying
- Chapter 4: Renting
- Chapter 5: Insurance
- Chapter 6: Roommates
- Chapter 7: Selling

Integrated into the tutorial are 40 study questions to aid your students in reading the material and understanding the topic. These are not meant as an assessment (an extensive assessment is available on the teacher resource CD). Ultimately your students should answer all the questions correctly as they move back and forth between the tutorial and the study questions looking for the correct answers.

When your students go to the tutorial, they can open the study questions by clicking on the Study Question button located below the tutorial menu on the left side of the screen. They can move back and forth seamlessly between the study questions and the tutorial by clicking either a tutorial menu topic or on the study question button.

To answer a question, the student chooses an answer and clicks on it. The chosen answer will then be highlighted. The student can change an answer simply by clicking on another choice.

When all 40 questions have been answered, the student can score the answers by clicking on the Score Answers button which will appear in the upper right hand corner of the screen. The student will be told which answers are correct and incorrect and can then use the tutorial to correct the questions that were missed. The student can continue checking and correcting the study questions until all 40 are answered correctly.

The 40 study questions are reproduced on pages 4-6 with the correct answers underlined.

The Glossary

This is an electronic dictionary of housing terms. The glossary is available at any time by clicking on the glossary icon at the top of the screen.

Tutorial Study Questions

1. As a renter, which of these costs would you never have?
Security Deposit Insurance Premiums Utility Bills Real Estate Taxes
2. Which of these factors would not affect the amount you pay in rent?
The Location The Amenities Your Credit Score The Number of Bedrooms
3. As a renter, which type of property insurance coverage do you not need?
Dwelling Liability Personal Property Loss-of-Use
4. Which of these market conditions is not positive for selling your home?
Low Interest Rates Winter Curb Appeal High Demand
5. Which type of housing is the least expensive form of home ownership?
Conventional House Townhouse Condominium Mobile Home
6. Which type of housing involves being a stockholder in a corporation?
Cooperative Apartment Condominium Townhouse Apartment
7. Which of these terms is a reason to rent?
Equity Appreciation Mobility Tax Savings
8. As a renter, which of these would you not have to do?
Sign a lease Buy Insurance Find A Roommate Make A Deposit
9. Which of these is a typical home loan interest rate range?
3-4% 6-7% 10-11% 15-16%
10. Which of these perils is most commonly not covered by homeowner's insurance?
Fire Theft Windstorm Flood
11. Which of these factors will not affect your homeowner's insurance premium?
Location Type of Structure Size of Deductibles Your Age
12. Who do most realtors represent?
The Buyer The Seller
13. You let water overflow in the bathroom. Which insurance coverage will you use?
Dwelling Liability Personal Property Other Structures
14. Your TV was stolen. Which insurance coverage will you use?
Dwelling Liability Personal Property Loss-of-Use
15. Which type of housing does not have common walls?
Apartment Condominium Conventional Home Townhouse

16. Which term refers to an increase in the value of a house?
Appreciation Equity Amortization Interest
17. The term “being house poor” refers to which of the following?
A Renter A Homeowner A Landlord A Lender
18. Which term does not refer to a home loan?
Unsecured Amortized Adjustable Rate Non-Conventional
19. Which financial institution will not give you a home loan?
Bank Saving & Loan Finance Company Mortgage Company
20. Which of these refers to the meeting when a house changes ownership?
The Closing The Delivery The Transmitting The Transferring
21. Which of these contracts would not be signed by a tenant?
Lease Mortgage Rental Agreement Insurance Policy
22. Which of the following is not part of making an offer to buy a house?
Sales Contract Points Earnest Money Contingencies
23. Which of these mortgages would not be used by a first time homebuyer?
ARM Conventional Fixed-Rate Reverse
24. Which utility is typically not included in an apartment’s rent?
Cable Water Sewer Electricity
25. Which of these is not a monthly cost of living in an apartment?
Rent Utilities Insurance Maintenance
26. Which of these is not a common contingency in a sales contract?
Finding Financing Getting A Better Offer Passing Inspection
27. “Actual cash value” refers to which of these?
Homeowner’s Insurance A Home Loan A Down Payment A Lease
28. Who would sublet?
A Homeowner A Landlord A Tenant A Home Loan Lender
29. Which of these refers to insurance?
PMI CAP ARM APR
30. Which of these is not a homeowner’s insurance policy coverage?
Personal Property Loss-of-Use Attached Structures Personal Liability

31. How often is rent typically paid?
Weekly Monthly Bimonthly Quarterly
32. "Month-to-month" refers to which of these?
A Lease A Rental Agreement A Mortgage Homeowner's Insurance
33. Which expense will a homeowner not have?
Security Deposit Mortgage Payment Real Estate Taxes Maintenance Costs
34. Which of these mortgages would have a lump sum payment at the end?
Adjustable Rate Fixed Rate Balloon Conventional
35. What would a realtor typically not do for a home seller?
Find Buyers Negotiate A Sale Guarantee Price Bring Offers
36. Budget plans are typically available for which of these utilities?
Cable TV Internet Telephone Electricity
37. When a house is bought on contract, who finances the purchase?
A Bank The Seller The Realtor A Mortgage Company
38. During the first years of a home loan, most of each payment goes toward:
Interest Equity The Down Payment Loan Fees
39. Which of these would not be required by a landlord?
An Application A Lease A Deposit Earnest Money
40. Which of these is not an advantage of buying a home?
Deductible Interest Interest Paid Deductible Taxes Equity

For Sale (A Real Life Simulation)

Objectives

1. To prepare your students for the various costs they'll face when buying and insuring a home.
2. To teach your students to shop intelligently and economically for a home.
3. To show your students the step-by-step procedures for buying a home and properly covering it with insurance.

Overview

For Sale is a real life simulation that lets your students buy a home of their own.

Step-by-step instructions for completing any part of the simulation are available to your students at any time by clicking on the Help icon and then choosing For Sale from the instructions menu.

To begin the simulation, students are given the following three items:

1. A monthly housing budget. This is the maximum amount they can spend each month for their mortgage payment, insurance, and property taxes.
2. The amount they have in savings for their down payment and closing costs.
3. The current median, fixed mortgage interest rate.

You have two options in regard to these three items:

1. You can allow the program to randomly choose them. This means that no two students will start with the same items as they begin the simulation.
2. You can override the random selection, by having the students click on the unlabeled button in the lower left hand corner of the screen.

You can then choose the values. This will allow you to see how each student does when they start in the same situation. For each of the three items, have students enter the amount you would like them to have.

Once your students know how much money they have to work with, they can then begin shopping for their homes, finding financing and buying insurance.

All the information a student gathers about a home is automatically entered on one of the five worksheets. The home that a student finally decides to buy must be on one of the worksheets.

When a student buys a home, all information about the transaction is transferred to the student summary. The summary can be viewed or printed by clicking on the Summary icon on the menu bar.

Students can stop, store their work, and return to the simulation at any time (See Save and Open in the For Sale Instructions).

Class Time

You should plan at least two forty to fifty minute class period for students to complete 1040EZ the first time they use it. This will allow them time to read the related tutorial chapter before they begin and to read the instructions as they're working and learning how to navigate through the various screens. Once they understand how to use the program, most students should be able to complete the simulation in one class period.

Tutorial Readings

We suggest your students read the following chapters in the tutorial before they begin the simulation. This will help them understand the concepts they'll be working with.

Chapter 1: Types of Housing

Chapter 2: Buy or Rent?

Chapter 3: Buying

Chapter 5: Insurance

Of course, students can leave the simulation at any time and return to the tutorial to re-read any of the material without losing their work (click on Home). No work is lost in any of the activities on the CD unless students Quit the program without saving their work.

For Rent (A Real Life Simulation)

Objectives

1. To prepare your students for the various costs they'll face when renting.
2. To teach your students to shop intelligently and economically when renting.
3. To show your students the step-by-step procedures involved in renting and buying renter's insurance.

Overview

For Rent is a real life simulation that lets your students rent a place of their own

Step-by-step instructions for completing any part of the simulation are available to your students at any time by clicking on the Help icon and then choosing For Rent from the instructions menu.

To begin the simulation, students are given the following three items:

1. A monthly housing budget. This is the maximum amount they can spend each month for rent and renter's insurance
2. The amount they have in savings for their first month's rent and security deposit.
3. The number of people in their household.

You have two options in regard to these three items:

1. You can allow the program to randomly choose them. This means that no two students will start with the same items as they begin the simulation.
2. You can override the random selection, by having the students click on the unlabeled button in the lower left hand corner of the screen.

You can then choose the values. This will allow you to see how each student does when they start in the same situation. For each of the three items, have students enter the amount you would like them to have.

Once students know how much money they have to work with, they can then begin looking around town for a place to rent and for renter's insurance.

All the information a student gathers about a property is automatically entered on one of the five worksheets. The property that a student finally decides to rent must be on one of the worksheets.

When a student signs a lease, all information about the transaction is transferred to the student summary. The summary can be viewed or printed by clicking on the Summary icon on the menu bar.

Students can stop, store their work, and return to the simulation at any time (See Save and Open in the For Rent Instructions).

Class Time

You should plan at least two forty to fifty minute class period for students to complete 1040EZ the first time they use it. This will allow them time to read the related tutorial chapter before they begin and to read the instructions as they're working and learning how to navigate through the various screens. Once they understand how to use the program, most students should be able to complete the simulation in one class period.

Tutorial Readings

We suggest your students read the following chapters in the tutorial before they begin the simulation. This will help them understand the concepts they'll be working with.

Chapter 1: Types of Housing

Chapter 2: Buy or Rent?

Chapter 4: Renting

Chapter 5: Insurance

Chapter 6: Roommates

Of course, students can leave the simulation at any time and return to the tutorial to re-read any of the material without losing their work (click on Home). No work is lost in any of the activities on the CD unless students Quit the program without saving their work.

Housing Math Challenge

Objectives

To teach arithmetic concepts and problem solving skills as they relate to renting, buying, financing, insuring, and maintaining a home.

Overview

Your students will try to move up from a run down trailer to a palatial estate by solving housing math problems with four different levels of difficulty.

Instructions for completing Housing Math Challenge are available to your students at any time by clicking on the Help icon.

To begin Housing Math Challenge, they'll select one of the four difficulty levels (A-D).

Level A - simple one and two step problems.

Level B - simple two and three step problems.

Level C - moderate, multi-step problems that require thought as well as computation.

Level D - difficult, multi-step problems that require thought as well as computation.

After they select a skill level, they'll be shown the main work screen. This will include:

- A photo of their current home plus its description and value.
- A scoreboard listing the number of problems they have right and wrong.
- The problem they must solve and the four possible answers.

Each difficulty level includes twenty problems. When they select an answer to a problem, they're told if they're correct or incorrect and their score is changed. Each time they solve a problem correctly, their home value changes.

Keep in mind that they can't jump from one skill level to another during a game. To move to another skill level, they must finish a game or save their work and then start a new game at a different level.

A summary of their scores can be viewed and printed by clicking on the Summary icon.

Students can stop, store their work and return to the same problem at any time (Click on Help and see Save and Open in the Housing Math instructions).

The Calculator

A fully functional calculator with a note pad is available to help students solve the problems. To access the calculator, simply click on the calculator icon at the top of the screen.

Class Time

The amount of time needed for a student to complete each level of Housing Math Challenge will depend on their math skills.

- If students select a level that is appropriate for their math skills, it should take one or two forty to fifty minute class periods to complete the problems.
- If they select a level that is too simple, they should complete the problems in less than a class period.
- If they select a level that is too difficult, they may not be able to complete the problems at all.

Tutorial Readings

We suggest your students read the tutorial before they begin Housing Math challenge. This will help them understand the concepts being used in the problems.

Of course, students can leave Housing Math Challenge at any time and return to the tutorial to re-read any of the material without losing their work (click on Home). No work is lost in any of the activities on the CD unless students Quit the program without saving their work.

Solutions to the Problems

The step-by-step solutions to all the problems in Housing Math Challenge can be found on pages 13-20.

Solutions to the Housing Math Problems

Level A Solutions

- $\$2,400 + \$1,900 + \$600 = \$4,900$
 $\$80,000 + \$4,900 = \$84,900$
- $\$6,600 / 12 = \550
 $\$550 \times 2 = \$1,100$
- $\$425.00 + \$1,250 = \$1,675$
 $\$1,675 - \$250 = \$1,425$
- $\$122,700 - \$3,200 = \$119,500$
- $\$123,499 + \$114,200 + \$97,250 =$
 $\$334,949$
- $30 \times 12 = 360$
 $360 \times \$549.76 = \$197,913.60$
- $\$179,632.80 - \$104,632.80 = \$75,000$
- $\$217,249.20 / 360 = \603.47
- $\$73,500 - \$52,000 = \$21,500$
 $\$95,000 - \$21,500 = \$73,500$
- $\$84,500 \times .0075 = \633.75
- $\$38,500 - \$35,900 = \$2,600$
- $.65\% \times 12 = 7.8\%$
- $\$1,500 + \$1,250 + \$950 = \$3,700$
 $\$39,900 - \$3,700 = \$36,200$
- $\$78,840 / 146 = \540
- $\$873.92 / 4 = \218.48
- $\$399.95 \times 2 = \799.90
 $\$299.95 \times 2 = \599.90
 $\$799.90 + \$599.90 = \$1,399.80$
- $\$15,000 + \$2,700 + \$1,200 = \$18,900$

18. $\$720,000 / 6 = \$120,000$

19. $\$459 + \$36 - \$51 = \444.00

20. $\$56,176 \times 3 = \$168,52$

Level B Solutions

1. $120,000 \times .052 = \$6,240$
 $\$120,000 + \$6,240 = \$126,240$

2. $\$6,600 / 12 = \550 $\$7,800 / 12 = \650
 $\$550 \times 2 = \$1,100$ $\$650 \times 2 = \$1,300$
 $\$1,100 \times 20 = \$22,000$
 $\$1,300 \times 10 = \$13,000$
 $\$22,000 + \$13,000 = \$35,000$

3. $\$280 \times 1.05 = \294.00
 $\$294 \times 1.05 = \308.70

4. $\$4,200 / \$120,000 = .035 = 3.5\%$

5. $\$123,499 + \$114,200 + \$97,250 = \$334,949$
 $\$334,949 / 3 = \$111,649.66$

6. $30 \times 12 = 360$
 $360 \times \$476.95 = \$171,702$
 $\$171,702 - 65,000 = \$106,702$

7. $30 \times 12 = 360$
 $360 \times 565.52 = \$203,587.20$
 $\$203,587.20 - 85,000 = \$118,587.20$

8. $30 \times 12 = 360$ $\$231,732 / 360 = \643.70

9. $\$95,000 \times 66\% = \$62,700$
 $\$62,700 - \$40,500 = \$22,200$
 $\$95,000 - \$22,200 = \$72,800$

10. $.09 / 12 = .0075 = .75\%$

11. $\$40,500 \times .10 = \$4,050$ $\$40,500 - \$4,050 = \$36,450$

12. $.0075 - .0065 = .0010$
 $.0010 \times 12 = .012 = 1.2\%$
13. $\$39,900 \times .19 = \$7,581$
 $\$39,900 - \$7,581 = \$32,319$
14. $\$625 \times 150 = \$93,750$
 $\$161,250 - \$93,750 = \$67,500$
 $240 - 150 = 90$
 $\$67,500 / 90 = \750
15. $\$238.50 + \$249.70 + \$245.40 + \$236.80 = \$970.40$
 $\$970.40 / 4 = \242.60
16. $\$479.99 \times 2 = \959.98
 $\$959.98 \times 1.06 = \$1,017.58$
 $\$265.99 \times 2 = \531.98
 $\$531.98 \times 1.06 = \563.90
 $\$1,017.58 + \$563.90 = \$1,581.48$
17. $\$120,000 \times .10 = \$12,000$
 $\$120,000 - \$12,000 = \$108,000$
 $\$108,000 \times .01 = \$1,080$
 $\$12,000 + \$1,080 + \$1,300 = \$14,380$
18. $\$720,000 / 9 = \$80,000$
 $\$80,000 \times 6 = \$480,000$
19. $\$224,000 \times .50 = \$112,000$
20. $\$168,528 / 3 = \$56,176$
 $\$56,176 \times .072528 = \$4,074.33$

Level C Solutions

1. $\$90,000 \times 1.05 = \$94,500$
 $\$94,500 \times 1.04 = \$98,280$
 $\$98,280 \times 1.05 = \$103,194$
2. $\$6,600 / 12 = \550
 $\$550 \times 2 = \$1,100$
 $\$1,100 / \$6,600 = 16.7\%$

3. $\$425 + \$1,250 = \$1,675$
 $\$1,675 - \$250 = \$1,425$
 $\$1,425 / \$1,675 = .8507 = 85.1\%$
4. $\$135,850 - \$130,000 = \$5,850$
 $\$5,850 / \$130,000 = .045 = 4.5\%$
5. $\$111,650 \times 2 = \$223,300$
 $\$223,300 - \$114,200 = \$109,100$
6. $30 \times 12 = 360$
 $18 / 360 = .05 = 5\%$
7. $\$699.22 \times 360 = \$251,719.20$
 $\$712.96 \times 360 = \$256,665.60$
 $\$256,665.60 - \$251,719.20 = \$4,946.40$
8. $\$231,732.00 / 360 = \643.70
 $\$146,055.60 / 180 = \811.42
 $\$811.42 - \$643.70 = \$167.72$
9. $\$95,000 \times .70 = \$66,500$
 $\$66,500 \times .60 = \$39,900$
 $\$66,500 - \$39,900 = \$26,600$
 $\$95,000 - \$26,600 = \$68,400$
10. $.09 / 12 = .0075$
 $\$84,500 \times .0075 = \633.75
11. $\$38,500 - \$35,900 = \$2,600$
 $\$2,600 / \$38,500 = .0675 = 6.8\%$
12. $\$120,000 \times .0075 = \900
 $\$120,000 \times .00775 = \930
 $\$930 - \$900 = \$30$
13. $\$49,000 \times .85 = \$41,650$
 $\$41,650 \times .90 = \$37,485$
14. $165 / 3 = 55$
 $\$475 \times 55 = \$26,125$
 $\$86,625 - \$26,125 = \$60,500$
 $\$60,500 / 110 = \550.00

15. $\$16.70 \times 4 = \66.80
 $\$19.20 + \$15.80 = \$35.00$
 $\$66.80 - \$35.00 = \$31.80$
 $\$31.80 / 2 = \15.90
16. $\$565.99 \times 2 = \$1,131.98$
 $\$1,131.98 \times 1.065 = \$1,205.56$
 $\$259.99 \times 2 = \$ 519.98$
 $\$519.98 \times 1.065 = \553.78
 $\$1,205.56 + \$553.78 = \$1,759.34$
 $\$1,759.34 / 4 = \439.84
17. $\$140,000 \times .20 = \$28,000$
 $\$140,000 \times .011 = \$1,540$
 $\$140,000 - \$28,000 = \$112,000$
 $\$112,000 \times .015 = \$1,680$
 $\$28,000 + \$1,540 + \$1,680 = \$31,220$
18. $1,600 + 4,000 + 2,400 = 8,000$
 $\$1,200,000 / 8,000 = \150
 $\$150 \times 1,200 = \$180,000$
19. $\$153,000 / \$204,000 = .75 = 75\%$
20. $\$166,800 / 3 = \$55,600$
 $\$55,600 \times .0725 = \$4,031$
 $\$4,031 \times .015 = \60.47
 $\$60.47 \times 2 = \120.94

Level D Solutions

1. $\$103,194 / 1.05 = \$98,280$
 $\$ 98,280 / 1.04 = \$94,500$
 $\$ 94,500 / 1.05 = \$90,000$
2. $\$6,600 / 12 = \550
 $\$7,800 / 12 = \650
 $20 \times .65 = 13 \quad 12 \times .75 = 9$
 $\$550 \times 2 = \$1,100 \quad \$650 \times 2 = \$1,300$
 $\$1,100 \times 13 = \$14,300$
 $\$1,300 \times 9 = \$11,700$
 $\$14,300 + \$11,700 = \$26,000$

3. $\$280 \times 1.05 = \294.00
 $\$294 \times 1.05 = \308.70
 $\$280 + \$294 + \$308.70 = \882.70
 $\$1,150 - \$250 = \$900$
 $\$900 / \$882.70 = 1.0195 = 102\%$
4. $\$144,147.30 / 1.045 = \$137,940$
 $\$137,940 / 1.045 = \$132,000$
5. $\$98,300 \times 3 = \$294,900$
 $\$294,900 - \$123,450 = \$171,450$
 $2x + x = \$171,450$
 $x = \$57,150$
 $\$57,150 \times 2 = \$114,300$
6. $\$735 \times 26 = \$19,110$
 $\$735 \times 1.254 = \921.69
 $15 \times 12 = 180$
 $\$921.69 \times 180 = \$165,904.20$
 $\$165,904.20 + \$19,110 = \$185,014.20$
7. $\$90,000 \times .00625 = \562.50
 $\$629.31 - \$562.50 = \$66.81$
 $\$90,000 - \$66.81 = \$89,933.19$
 $\$89,933.19 \times .00625 = \562.08
8. $\$231,732 / 360 = \643.70
 $\$231,732 \times .63 = \$145,991.16$
 $\$145,991.16 / 180 = \811.06
 $\$811.06 - 643.70 = \167.36
9. $\$135,000 \times .60 = \$81,000$
 $\$81,000 \times .20 = \$16,200$
 $\$135,000 - \$16,200 = \$118,800$
 $\$118,800 / \$135,000 = 88\%$
10. $.09 / 12 = .0075$
 $\$84,500 \times .0075 = \633.75
 $\$84,500 - \$633.75 = \$83,866.25$
11. $\$42,500 + \$42,300 + \$41,200 = \$126,000$
 $\$126,000 / 3 = \$42,000$
 $\$43,600 - \$42,000 = \$1,600$
 $\$1,600 / \$43,600 = .0366 = 3.7\%$

12. $\$75,000 \times .006875 = \515.63
 $\$563.45 - \$515.63 = \$47.82$
 $\$75,000 - \$47.82 = \$74,952.18$
 $\$74,952.18 \times .006875 = \515.30
 $\$515.63 + \$515.30 = \$1,030.93$
- $\$75,000 \times .0075 = \562.50
 $\$603.47 - \$562.50 = \$40.97$
 $\$75,000 - \$40.97 = \$74,959.03$
 $\$74,959.03 \times .0075 = \562.19
 $\$562.50 + \$562.19 = \$1,124.69$
- $\$1,124.69 - \$1,030.93 = \$93.76$
13. $\$50,000 \times .85 = \$42,500$
 $\$42,500 \times .10 = \$38,250$
 $\$38,250 \times .10 = \$34,425$
14. $165 / 3 = 55$
 $55x + (110x)1.2 = \$112,200$
 $55x + 132x = \$112,200$
 $187x = \$112,200$
 $x = 600$
 $1.2x = \$720$
15. $\$16.70 \times 4 = \66.80
 $\$19.20 + \$15.80 = \$35$
 $x + 1.12x + \$35 = \66.80
 $2.12x = \$31.80$
 $x = \$15.00$
16. $\$79.99 \times 2 = \159.98
 $\$159.98 \times 1.06 = \169.58
 $\$79.99 \times .85 = \67.99
 $\$67.99 \times .90 = \61.19
 $\$67.99 + \$61.19 = \$129.18$
 $\$129.18 \times 1.06 = \136.93
 $\$169.58 + \$136.93 = \$306.51$
 $\$306.51 / 4 = \76.63
17. $.1x + .012x + .02(x - .1x) = \$16,900$
 $.1x + .012x + .018x = \$16,900$
 $.13x = \$16,900$
 $x = \$130,000$

18. $800 \times 1.25 = 1,000$
 $800 \times 1.5 = 1,200$
 $1,600 + 4,000 + 2,400 = 8,000$
 $\$1,200,000 / 8,000 = \150
 $\$150 \times 1,200 = \$180,000$

19. $\$459 + \$42 = \$501$
 $\$501 - \$96 = \$405$
 $\$405 \times .98 = \396.90

20. $\$4,031 / .0725 = \$55,600$
 $\$55,600 \times 3 = \$166,800$

Trivia Challenge

Objectives

To teach students terminology, concepts and factual information related to renting, buying, financing, insuring, and maintaining housing.

Overview

Trivia Challenge includes the following five categories of questions:

- (1) For Rent (3) Insurance (5) Odds and Ends
- (2) For Sale (4) Financing

Instructions for playing Trivia Challenge are available to your students at any time by clicking on the Help icon. Your students can play alone or against each other by selecting a one or two player game.

Trivia Challenge is played in three rounds. During round 1, questions in each of the five categories are worth from \$100 to \$600 dollars. In round 2, the value of the questions doubles and in Round 3 their value triples.

During each turn, students select a question from the Big Board by clicking on a dollar value in the category of their choice and choose the answer they think is correct. A round is over when all the questions on the Big Board have been selected.

If they answer the question correctly, the value will be added to their winnings. If they miss the question, the value will be subtracted from their winnings and the correct answer will be shown.

A summary of their scores can be viewed and printed by clicking on the Summary icon.

Students can stop, store their game and return to the same question at any time (click on Help and see Save and Open in the Trivia Challenge instructions).

Tutorial Readings

Many questions used in Trivia Challenge (though not all) are taken from the tutorial. Although students can leave the game at any time and return to the tutorial to re-read any of the material without losing their score (click on Home), the game will be more fun if students first read the tutorial and then play without returning to the tutorial until after a game is completed.

Class Time

You should plan at least one forty to fifty minute class period for each game.

Housing Trivia Challenge Questions and Answers

Category 1 – For Rent

1. A landlord may enter an apartment at any time.
False
2. An unfurnished apartment will not have a stove or refrigerator.
False
3. A rental agreement typically covers a longer period than a lease.
False
4. A landlord may not raise your rent as long as you're living in an apartment.
False
5. A tenant who signs a rental agreement could be renting month to month.
True
6. Typically, the greater the population, the higher the rental costs.
True
7. Renting your apartment to someone else is known as "subletting".
True
8. You are responsible for maintenance when you rent an apartment.
False
9. Another name for a renter is a tenant.
True
10. The term 'equity' refers to renting an apartment.
False
11. A lease is a contract between a landlord and tenant.
True
12. Which term means the monthly payment for an apartment?
Lease Rent Deposit Assessment
13. Which of the following would not be signed by the owner of an apartment and the person who rents it.
Lease Policy Rental Agreement Contract
14. The person who owns an apartment is called the landlord.
True
15. The person who rents an apartment is called the tenant.
True
16. Which term means money to guarantee rent payments and repairs?
Ernest Money Down Payment Security Deposit Refund

17. Which term means an apartment that includes furniture?
Equipped Furnished Renovated Subsidized
18. Where are most apartments advertised?
Classified Ads Television Radio Magazines
19. Rent is normally due the first day of the month.
True
20. Rent would be considered a fixed cost in a yearly budget.
True
21. Mobility is an advantage of renting.
True
22. A security deposit is always refunded to you when you move if you've paid your rent..
False
23. Rental property can be found on the internet.
True
24. The rent on an apartment always includes utilities.
False
25. Which of the following would not be rental property.
A Townhouse A House A Mobile Home A Cooperative Apartment
26. The rent you pay is a federal income tax deduction.
False
27. Heat is a common utility included in the rent.
True
28. The term 'subletting' refers to breaking a lease.
False
29. A rental agreement will allow the landlord to raise the rent more frequently than a lease.
True
30. Which of the following is the most common length of a lease?
One Month Two Months One Year Two Years
31. When you're renting, the term 'amenities' refers to appliances in the apartment.
False
32. The statement 'renting is cheaper than buying' refers to the fact that monthly rent is always cheaper than a monthly mortgage payment.
False
33. If you move out before the end of a lease, the landlord can require you to pay the remainder of the rent.
True
34. A tenant is financially responsible for damage he causes to an apartment.
True

35. If an apartment complex includes recreational facilities, a tenant will pay rent for the apartment and a monthly maintenance fee for the recreational facilities.
False
36. A duplex is a type of property that can not be rented.
False
37. A landlord can not require you to complete an application as a prerequisite of renting an apartment.
False
38. A rental application can include questions about your income and type of employment.
True
39. A covenant in a lease would restrict how the property is used.
True
40. An easement is always part of a rental agreement or lease.
False
41. Another term for a lease is a lien.
False
42. A landlord can foreclose on a rental agreement if the rent is not paid on time.
False
43. Fannie Mae is the government organization in charge of renting public housing.
False
44. HUD stands for the Department of Housing and Urban Development
True
45. Eminent domain refers to the landlord's right to enter your apartment.
False
46. Rental property in an apartment building could become a condominium.
True
47. In a cooperative apartment, the tenants are also the landlord.
False
48. A security deposit is to renting as collateral is to buying.
True
49. Most communities have rent control laws that keep rental rates affordable.
False
50. Rents can fluctuate widely from one location to another.
True

Category 2 – For Sale

1. If you buy a 'prefab' it is partially or completely built in a factory.
True
2. Home buyers pay the realtor's fee when they find a house to purchase.
False
3. If you buy a co-operative apartment, you become a corporation shareholder.
True
4. Buying a cooperative apartment or a condominium is the same thing.
False
5. Closing costs refer to the costs of transferring ownership of property.
True
6. Most buyers pay cash for their homes.
False
7. Which term means the fee that is paid to realtors for their services.
Royalty Salary Commission Premium
8. Which term means the most probable price real estate should bring in a sale?
Assessed Value Depreciated Value Market Value Appreciated Value
9. The average price of a new home is over one hundred thousand dollars.
True
10. An offer to purchase is always accompanied by which of the following?
The Down Payment Earnest Money Assumption Fees Recording Fees
11. Which factor do realtors feel is the most important in the sale of a house?
Color Style Age Location
12. The same house in a different location can vastly change the sale price.
True
13. Multiple Listings means that a house for sale has been advertised in more than one newspaper.
False
14. More mobile homes are sold in the South than in any other region of the country.
True
15. Which term means the money you lose when you sell your home for less than you paid for it?
Equity Dividend Capital Loss Interest
16. Which term means the money you make when you sell your home for more than you paid for it?
Equity Dividend Capital Gain Interest
17. Which of the following is not a typical contingency in an offer to purchase?
Finding Financing Passing Inspection
Finding Another House Selling Your Existing Home

18. Does the realtor represent the seller or the buyer of a house?
The Seller The Buyer
19. Which value would you be most interested in when deciding what price to put on your house?
Market Value Replacement Value Assessed Value Future Value
20. Realtors are paid a percentage of the selling price of the property.
True
21. If a house advertised for sale is described as a ranch, how many stories will it have?
One One and One-Half Two Three
22. If a house advertised for sale is described as a duplex, how many separate living units does it have?
One Two Three Four
23. If a property advertised for sale is described as a townhouse, it will have at least one common wall with another property.
True
24. 'Curb appeal' refers to the exterior look of a house that is for sale.
True
25. The majority of homes purchased are newly constructed.
False
26. The average price of existing homes is greater than the average price of newly constructed homes.
False
27. You can use the internet to view real estate for sale throughout the world.
True
28. If a property for sale was advertised as including common property, which of the following would you be buying?
A Cooperative Apartment A Condominium A Mobile Home A Duplex
29. You must have financing before you can make an offer to buy a house.
False
30. If you back out of a deal to buy a house, you must forfeit your earnest money.
True
31. The seller of a home can also finance the home for the buyer.
True
32. All closing costs are paid by the seller at the time a home is sold.
False
33. A sales contract is not binding on the seller if he gets a better offer before the closing.
False
34. It is important to consider resale when you buy a house.
True
35. Which term means the person who sells your house for you?
Contractor Realtor Assessor Architect

36. You must pay sales tax when you buy a house?
False
37. Offers to purchase normally contain contingencies.
True
38. At a real estate closing, the buyer would sign the deed showing that he now owns the property.
False
39. Which of the following is the most popular type of home to buy?
Single Family Home Mobile Home Duplex Condominium
40. This is charged at the closing if the buyer takes over the payments of the seller's existing loan.
Appraisal Fee Loan Origination Fee Assumption Fee Escrow Fee
41. Recording fees and transfer taxes are government imposed closing costs.
True
42. An appraisal fee is part of the buyer's closing costs.
True
43. A seller is responsible for maintenance on a house for two years after the sale.
False
44. The tax deduction for interest payments is one advantage of buying a home.
True
45. Buying a home is always preferable to renting.
False
46. Buying a home has become more affordable in the 90's than in the 60's and 70's.
False
47. Because of the legal documents involved, a homeowner can not legally sell their own house.
False
48. All closing costs are paid by the buyer.
False
49. If you were selling an apartment, which of the following would be for sale?
A Condo A Co-op A Duplex A Townhouse
50. One disadvantage of buying a home rather than renting is the high up front cost.
True

Category 3 – Insurance

1. Homeowner's insurance is also known as tenant's insurance.
False
2. A homeowner's insurance policy includes liability coverage.
True
3. A tenant's insurance policy is bought by a renter.
True
4. Your landlord's property insurance will cover any damage to your personal property.
False
5. Which of the following is not covered by a property insurance policy?
Legal Documents Furniture Appliances Clothing
6. Which term means the cost of a homeowner's insurance policy?
Rate Premium Commission Installment
7. What do we call the person who buys an insurance policy?
Policyholder Beneficiary Receiver Maker
8. Which term means the demand made by an insured person for the insurance company to make payment?
Lawsuit Claim Voucher Bill
9. Liability coverage is part of a tenant's insurance policy.
True
10. Which coverage would not include a deductible?
Personal Property Other Structures Personal Liability Dwelling
11. The owner of a condominium would buy the same property insurance policy as a homeowner.
False
12. The term "Other Structures" refers to buildings on your property other than the main dwelling.
True
13. Which term is used to describe things that are not covered in a homeowner's insurance policy?
Deductions Rejections Exclusions Inclusions
14. Replacement value and present value mean the same thing.
False
15. An Insurance policy is a contract.
True
16. Which term means an additional agreement added to an insurance policy?
Extension Rider Supplement Appendage
17. What do we call the form you must complete for the company when you want to buy insurance?
Contract Policy Application Renewal Form

18. Tenant's insurance is also known as renter's insurance.
True
19. Which term means the chance of injury or loss?
Certain Secure Risk Guarantee
20. A homeowner's insurance policies do not insure against this type of damage.
War Fire Vandalism Windstorm
21. Which of the following would not affect the premium for a homeowner's insurance policy?
Property Value Property Location Amount of Coverage Age of Policyholder
22. There is little variation in premiums from one company to another for tenant's insurance.
False
23. Which of the following would not lower your homeowner's insurance premium?
A Higher Deductible A Credit A Floater A Discount
24. Flood is the most common peril insured against in a homeowner's policy.
False
25. Fire is the most common peril insured against in a homeowner's policy.
True
26. An "Umbrella Policy" increases your liability coverage.
True
27. An "Umbrella Policy" increases your dwelling coverage.
False
28. Which of the following coverages would not be included in a tenant's insurance policy?
Personal Property Liability Medical Payments Dwelling
29. Most homeowner's insurance policies do not insure against this type of damage.
Fire Vandalism Windstorm Flood
30. Actual cash value refers to the current cost of replacing property.
False
31. Your premium would be higher if you chose 'replacement cost' for your personal property rather than 'actual cash value'.
True
32. Which of the following would not be considered personal property in a tenant's insurance policy?
Furniture Clothing A Car Appliances
33. The location of your home affects the size of your homeowner's insurance premium.
True
34. The higher the deductible, the lower the premium.
True
35. The higher the deductible, the higher the premium.
False

36. Medical Payments is a coverage designed to protect you from lawsuits by people you injure.
False
37. If you have to eat away from home while your house is being repaired, Loss of Use coverage will pay all the food bills.
False
38. The term 'floater' refers to insuring certain items separately which are not adequately covered by a policy as personal property.
True
39. Personal liability would cover damage caused by your pets to other people's property.
True
40. HO-1 is the most comprehensive homeowner's insurance policy.
False
41. Personal property can be insured for up to 50% of the value of your dwelling, but no more.
False
42. Other structures on the property are typically insured for 10% of the value of the dwelling.
True
43. A condominium owner would buy a tenant's insurance policy since he does not own the building.
False
44. Actual cash value refers to replacement costs minus the deductible.
False
45. A comprehensive homeowner's insurance policy covers your house and contents against all perils at any time.
False
46. The type of construction will affect the size of a homeowner's insurance premium.
True
47. The larger the family, the higher your homeowner's insurance premium.
False
48. You must insure your portion of the common areas in a condominium development.
False
49. If you own a cooperative apartment, you're responsible for insuring improvements to your apartment such as a bathroom you've added.
True
50. If you own a condominium, all you ever need to insure is your personal property.
False

Category 4 – Odds and Ends

1. Which term means the portion of the value of a home on which taxes are paid?
Equity Appreciation Assessed Valuation Principal
2. What do we call the tax on your home?
Personal Property Tax Real Estate Tax Income Tax Sales Tax
3. A lot is a piece of property on which a house is built.
True
4. What term means the rules that prescribe how a builder must construct your home?
Construction Permits Building Codes City Ordinances Residential Rules
5. Which of the following terms are not included in the initials "PITI" as they refer to monthly housing expense?
Principal Interest Taxes Investment
6. Which term means the document that proves ownership of a home?
Title Lease Abstract Lien
7. What term means the written history of the ownership of a piece of property?
Lien Abstract Title Recording
8. Which term means the right to use the land of another for a specific limited purpose.
Easement Encumbrance Lien Assumption
9. An example of these rules might forbid you from putting a fence around your house.
Construction Permits Building Codes City Ordinances Residential Regulations
10. Real estate taxes are deductible for federal income tax purposes.
True
11. A levy is a tax
True
12. Which of the following is not a public agency dealing with housing?
APR HUD FHA RHA
13. Real estate taxes are fixed for the length of your mortgage.
False
14. Which term does not refer to being removed from your place of residence.
Eviction Foreclosure Encroachment Eminent Domain
15. Which term means a written agreement or restriction on the use of land.
Lien Abstract Covenant Deed
16. Which term means the power of the state to take private property for public use upon payment of just compensation.
Assumption Encumbrance Eminent Domain Foreclosure
17. Which of the following is not a home style?
Ranch Colonial Victorian Shaker

18. Which term means a decline in the value of a home?
Appreciation Revaluation Amortization Depreciation
19. Which of the following refers to claims against the title to property?
Equity Encroachment Escrow Encumbrance
20. What must you get from the city before you can begin building a house or making improvements?
Building Permit Building Code City Ordinance Residential Permit
21. 'Real' property refers to anything that is attached permanently to land or buildings.
True
22. Which home style was first developed in Massachusetts and has a large central fireplace?
Saltbox Cape Cod Split Level Colonial
23. Which home style has two short flights of stairs and is suitable for sloping sites?
Contemporary Ranch Split Level Colonial
24. Which home style is two full stories in the front and one story in the back?
Contemporary Saltbox Cape Cod Split Level
25. Which home style comes from the English traditions of the late 19th century?
Colonial, Cape Cod, Queen Anne,*Victorian
26. Which person values homes for tax purposes?
Appraiser Assessor Appreciator Applicator
27. Which of the following is responsible for designing a home?
A Contractor An Architect An Engineer A Realtor
28. Which term means the document which gives evidence of ownership of a property.
Deed Title Abstract Covenant
29. Many towns restrict where you can put this type of housing.
Mobile Homes Apartments Condominiums Duplexes
30. The same house in a different location can vastly change the market value.
True
31. Home equity can be used as collateral for a loan.
True
32. Which term means the increase in the value of a home?
Depreciation Appreciation Liquidation Capitalization
33. Which type of housing typically depreciates in value like a car?
Condominium Cooperative Apartment Duplex Mobile Home
34. Which of the following does not mean a moveable home?
Mobile Home Trailer R.V. Condominium
35. Which term means a written document certifying ownership of real property?
Deed Title Search Guarantee Mortgage
36. A city is divided into zones to separate business areas from residential areas.
True

37. Which of the following would have a mechanic's lien?
A bank An Insurance Company A Carpenter A Realtor
38. A lien is a type of property tax.
False
39. LAH insurance would pay your mortgage if you died.
True
40. The mortgagee is the borrower.
False
41. The mortgagee is the creditor
True
42. Personal property means the same thing as real property.
False
43. A mortgage is a voluntary lien.
True
44. Negative amortization increases your equity in a home.
False
45. Real estate is real property.
True
46. A modular home is not a prefabricated home.
False
47. Sweat equity refers to improving property with your own labor.
True
48. Financial institutions require a cosigner on all home loans.
False
49. A special assessment is a form of property tax.
True
50. A subdivision is a tract of land improved for building homes.
True

Category 5 – Financing

1. Interest paid on a home loan is deductible from your income for what tax?
Federal Income Tax Property Tax Real Estate Tax Estate Tax
2. ARM mortgage rates are cheaper than fixed rates.
True
3. Which term means the portion of the price of a house that you must pay in cash in order to borrow the rest?
Points Earnest Money Down Payment Principal
4. Fannie Mae is a government corporation that was founded to make home loans to low income home buyers.
False
5. If you can buy a house from the current owner on contract, there will probably be no interest to pay.
False
6. When you make a larger monthly payment than required in your home loan contract, the additional amount is applied against the unpaid balance of the loan.
True
7. You must pay sales tax when you buy a house.
False
8. Most non-conventional home loans are designed to make the down payment less expensive.
True
9. Conventional home loans are made by financial institutions.
True
10. Property insurance premiums and real estate tax payments can be included in a mortgage payment and held in an escrow account.
True
11. In the early years of a home loan most of the monthly payment goes toward which of the following?
Principal Interest Equity Taxes
12. Over the life of a home loan you can pay more interest than the amount borrowed.
True
13. You cannot buy a home without at least a 10% down payment.
False
14. A home loan is an amortized loan.
True
15. Most home loans have a term of fifteen years or more.
True
16. Points refer to the percentage used to compute your down payment.
False

17. All home loans have a fixed rate of interest.
False
18. Home loan interest rates are set by the federal government.
False
19. A home loan with a variable rate will have a different payment each month.
False
20. A point is one percent of the principal of a home loan.
True
21. An amortized loan has equal monthly payments.
True
22. An adjustable-rate mortgage would have an interest rate cap.
True
23. A two-step mortgage is a fixed-rate mortgage.
False
24. Personal mortgage insurance (PMI) is required on all conventional mortgages.
False
25. Each month, the portion of your mortgage payment going toward payment of the principal increases.
True
26. Each month, the portion of your mortgage payment going toward interest payments increases.
False
27. The shorter the term of your home loan, the lower your monthly payments.
False
28. There is a direct relationship between the term of your home loan and the amount of interest you'll pay over the life of the loan.
True
29. Your down payment is equity in the property you're buying.
True
30. You have no equity in a house until you pay off the mortgage.
False
31. You can apply to the Federal Housing Authority for a home loan.
False
32. Which initials refer to insuring a home loan?
ARM PMI PITI APR
33. Which initials refer to the actual yearly interest rate you're being charged on a home loan?
ARM PMI PITI APR
34. Ginnæ Mae (Government National Mortgage Association) is a public agency which gives home loans to first time buyers.
False

35. Simple interest is used to compute finance charges on home loans.
True
36. The mortgagor is the lender.
False
37. Which term means the amount you borrow?
Equity Principal Lien Escrow
38. The collateral for a home loan is the property being purchased.
True
39. Which term means that your monthly payments are not covering the interest charges on the loan?
Foreclosure Encumbrance Negative Amortization Reverse Equity
40. You can't have two mortgages on the same house.
False
41. Which of the following do you pay finance charges on each month when you take out a home loan?
Total of Payments Amount Financed Sale Price Unpaid Balance
42. A home mortgage and a home loan are the same thing.
False
43. Which of the following best describes a home mortgage?
A Loan A Lien A Note A Policy
44. If interest rates are very low, you would choose an adjustable rate mortgage rather than a fixed rate mortgage.
False
45. The interest rate on an adjustable rate mortgage goes up when rates rise, but does not decline when they fall.
False
46. If your credit rating is bad, you must get a home loan from the secondary mortgage market where interest rates are much higher.
False
47. Prepayment refers to paying off a home loan before the time specified in the contract.
True
48. This term refers to the amount charged by a lender for preparing the loan documents.
Points Finance Charge Escrow Fee Origination Fee
49. You would not take out a home loan when interest rates are high because you'll have to keep that rate even if interest rates fall substantially.
False
50. A straight mortgage is another term for a fixed-rate mortgage.
False

Writing Assignments

Objectives

1. To give students the opportunity to be creative.
2. To help students improve their writing skills.

Overview

This series of eleven writing assignments allows your students to express themselves and be creative.

Instructions for completing a writing assignment are available to your students at any time by clicking on the Help icon. A fully functional word processor is available for completing the assignments.

To begin, students should select the writing assignment they are to complete by clicking on assignment 1-11.

Students can print their writing assignments by clicking on the Print Page button in the lower left hand corner of the screen.

Students can stop, store their work and return to the same writing assignment at any time (click on the Help icon and see Save and Open in the Writing Assignment instructions).

Tutorial Readings

Students should read the related tutorial materials before beginning any of the writing assignments so they have the basic knowledge they need to do their writing.

Of course, students can return to the tutorial to re-read any of the material without losing their work (click on Home). No work is lost in any of the activities on the CD until a student Quits the program without saving their work.

Class Time

You should plan one or two forty to fifty minute class periods for each assignment.

The Writing Assignments

Assignment 1: Renting

You're ready to move out of your parents' house and rent your own apartment, but you feel you need a roommate to be able to afford it. Write an ad for a roommate.

Assignment 2: Renting

You've found a roommate to help you share the expenses of a two bedroom apartment. Write a contract that you'll both sign listing each person's rights and responsibilities.

Assignment 3: Renting

You have appointments to look at four different apartments. Make a list of things you should do before you sign a lease for one of the apartments.

Assignment 4: Renting

As an employee of Midland Development Corporation, you've been asked to produce a four page brochure advertising the company's new Oak Woods Apartments. You've finished pages 1, 2, and 4. Complete page 3 of the brochure by describing the apartments and public areas.

Assignment 5: Renting

You just bought a duplex. You plan to live in one side and rent the other. Write a one year lease that will guarantee rent payments, maintain control of the property, and generally define the rights and responsibilities of you and your tenant.

Assignment 6: Buying

You're a writer for the PBS series Living Today. You must write an outline for an upcoming episode titled More than A Mortgage which will deal with the costs of home ownership after the purchase.

Assignment 7: Buying

You've been hired to develop a one minute TV ad for LandMark Realty. Write a description of the ad, the text, and a jingle describing LandMark Realty.

Assignment 8: Buying

You work for a real estate agency and one of your jobs is to write the descriptions of the homes the agency has available for publication in Real Estate Weekly. You're working on descriptions of a \$69,000 starter house and a new home selling for \$225,000.

Assignment 9: Buying

You've been hired to write a sales brochure describing Candlelight Manor, a new subdivision of moderately priced homes ranging in size from 1,200-1,800 square feet and priced from \$99,000 to \$149,000. You're completing page 3 of the brochure describing what's available at Candlelight Manor.

Assignment 10: Buying

You've been hired to write a brochure describing Lakeview Condominiums located on the shores of Lake Lavignia. Complete page 2 of the brochure which describes the advantages of a condominium at the lake.

Assignment 11: Buying

You're writing a short human interest article for the Sunday edition of the Gazette newspaper titled The Money Pit about problems a couple faced who bought an old victorian house and tried to put it back into it's original condition.

The Insurance Game

Objectives

To teach your students about the coverages that are included in a homeowner's or renter's insurance policy and when each of the coverages is used.

Overview

The Insurance Game includes ten real life situations involving the use of property insurance. For each situation, students must determine which of the coverages would be used.

When students click on a coverage, they're told if their choice is correct or incorrect. 1 point is added to their score for each correct answer and 1 point is subtracted from their score for each incorrect answer. To make another choice, they'll click on the Choose Another Answer button.

When they've made all their choices for a situation and they're ready to move on, they'll click on the Go To Next Situation button.

Instructions for completing The Insurance Game are available to your students at all times by clicking on the Help icon and choosing Insurance Game from the instructions menu.

A summary of their score can be viewed or printed by clicking on the Summary icon on the menu bar. Students can stop, store their work, and return to the same situation at any time (Click on Help and see Save and Open in the Insurance Game instructions).

Tutorial Readings

We suggest that students read the Insurance chapter of the tutorial before they begin the simulation. This will help them understand the concepts they'll be working with.

Of course, students can leave The Insurance Game at any time and return to the tutorial to re-read any of the material without losing their work (click on Home). No work is lost in any of the activities on the CD until a student Quits the program without saving their work.

Class Time

You should plan at least one forty to fifty minute class period for reading the Insurance chapter of the tutorial and completing The Insurance Game.

Video Clips

Objectives

To illustrate the steps involved in renting a place of your own.

Overview

The video clips includes the following topics:

Scene 1: Buying or Renting

Scene 2: The Disadvantages of Renting

Scene 3: Finding an Apartment

Scene 4: Evaluating the Apartment

Scene 5: What Will It Cost?

Scene 6: The Lease

Scene 7: Tenant's Insurance

Each of the seven scenes illustrates one step in the process of renting a place of your own.

Instructions for using the Video Archive are available to your students at any time by clicking on the Help icon.

Tutorial Readings

Listed below are the tutorial chapters related to each of the scenes in the video archive:

Scene 1: Buy or Rent?

Scene 2: Buy or Rent?

Scene 3: Renting

Scene 4: Renting

Scene 5: Renting

Scene 6: Renting

Scene 7: Insurance

Class Time

You should plan at least one forty to fifty minute class period for viewing the video clips in conjunction with reading the tutorial.

Viewing the video clips alone takes only a few minutes.

Careers In Housing

Objectives

1. To allow students to explore careers related to the housing industry.
2. To allow students to compare salaries in sixteen cities throughout the U.S.

Overview

Careers in Housing allows your students to explore several careers related to the housing industry.

Instructions for using Careers In Housing are available to your students at any time by clicking on the Help icon.

When students click on any of the careers listed on the left of the screen, they'll be shown the career exploration menu.

By clicking on Job Description/Outlook, they'll read a description of the job and learn the employment potential through 2012.

By clicking on Personal Skills, they can see if the job fits their talents.

By clicking on Work Characteristics, they can decide if it's the right work environment for them.

By clicking on Job Location, they can explore where they might like to live and work and see what they can expect to be paid in different locations around the country. When they click on Job Location, they'll be shown a map of the United States with 16 cities to choose from. They can click on any city to see the median salary for the job as well as statistics on the city's economy, housing costs and climate.

They can return to the Careers Menu by clicking on the button in the lower left hand corner of the screen.

Class Time

You should plan one forty to fifty minute class period to allow your students to explore these careers.