

Business & Statistics

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April 7-11

Description: Home-buying is a complex process involving a unique set of terms and concepts. This presentation guides students through the language used when buying a home. Equity, appreciation and depreciation are explained, as well as types of mortgages and typical mortgage structure. In addition, common components of a home purchase agreement are discussed..

Goal: To explain the terms, phrases and concepts essential to understanding the home-buying process.

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T		Objectives: 1. To define and explain equity. 2. To discuss the concepts of appreciation and depreciation. 3. To define amortization and analyze typical mortgage payment structure. 4. To investigate types of mortgages. 5. To examine the role and function of Fannie Mae and Freddie Mac. 6. To interpret language commonly used in home purchase agreements.	<ul style="list-style-type: none"> - Show the <i>Equity</i> PowerPoint® segment. - Administer the Equity Check for Understanding. - Students should begin the Housing Affordability Programs Project. - Students should begin the Real Estate Expert Interview Project.
W			<ul style="list-style-type: none"> - Show the <i>Mortgage Payment Structure</i> PowerPoint® segment. - Administer the Mortgage Payment Structure Check for Understanding. - Students should review the Home Loan Payment Schedule Student Handout. - Students should complete the Mortgage Rates & Terms Activity. - Students should continue the Housing Affordability Programs Project.
Th			<ul style="list-style-type: none"> - Show the <i>Types of Mortgages</i> PowerPoint® segment. - Administer the Types of Mortgages Check for Understanding. - Students should complete the Mortgage Types Activity.
F			<ul style="list-style-type: none"> - Show the <i>Purchase Agreements</i> PowerPoint® segment. - Administer the Purchase Agreements Check for Understanding. - Students should complete the Purchase Agreements Discussion Activity. - Students should complete the Real vs. Personal Activity.

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