

The Cost of Housing

In this lesson you will learn about the cost of renting an apartment and other housing expenses.

Use Zillow.com to find an apartment in the Los Angeles area that you would like to live in and determine the cost of rent.

Location: _____

Monthly Rent: _____

Now research the cost of utilities (electricity, gas, water) for an apartment.

Electricity: _____

Gas: _____

Water: _____

Now go to att.com and charter.com to determine the cost of a Cable, Internet, and Home Phone bundle.

Bundle: _____

The Cost of Home Ownership

Use Zillow.com to find a house in the Los Angeles area that you would like to live in and determine your mortgage.

Mortgage – a loan used to purchase a home

Location: _____

Price of Home: _____

Go to <http://www.bankrate.com/calculators/mortgages/mortgage-loan.aspx> to find a mortgage calculator.

Mortgage Amount (Price of Home): _____

Term in Years: 30 years

Interest Rate: 4.5% **Note:** Interest rates vary based on your credit score and ability to negotiate.

Monthly Mortgage Payment: _____

How much will you have paid after making all of your monthly mortgage payments?

What portion of the previously stated amount is interest?