Name: _____ Date:_____

Buying vs Renting

1. What payment along with the first and last month rents are tenants required to give the landlord in the order to secure a furnished or unfurnished rental apartment? (1pt)

_____

_____

2. Give one reasons why a landlord may want a reference from someone wishing to be a tenant (1 pt)

_____

_____

3. When you rent a house or an apartment, utilities are sometimes included Give three examples of utilities (3 pts)

a. _____
b. _____
c. _____

4. Give one advantage and one disadvantage of owning a home (2 pts)

_____

_____

5. What are three responsibilities of a landlord to his properties (3 pts)

_____

_____

_____

_____

6. Match the terms in Column A with their definition in Column B. Use the space provided in front of each term to write the correct letter. (4 pts)

Column A	Column B
_____ Lease	A) The owner of a property or building
_____Mortgage	B) A legal document which provides a tenant with the use of a house or apartment for a certain period
_____ Tenant	C) A legal contract signed when a lender borrows money for the purpose of buying a home or property
_____ Landlord	D) An individual who pays money for the use of a property or building
	E) The amount of money originally borrowed