Issues Facing Young People

Life for 20-something-year-olds

toil	balance	rat race	exorbitant	brownie points
midnight oil	climate	commuter belt	suburbia	

The notion of work-life **1.** __________ is something many a 20-something-year-old would have a good chuckle at, for theirs is the grim reality of the **2.** __________ , which they are caught up in from the moment they leave university, if, that is, in the harsh economic **3.** __________ that exists at present, they are lucky enough to find a job in the first place. And to make matters worse, **4.** __________ house prices push them further and further out into the **5.** ____________ , from where they have to endure long commutes to and from work daily. And even here in **6.** __________ , affordable accommodation is basically a thing of the past, so not only have they to contend with the debt burden they inherited on leaving college, they also have mortgage or rental payments to cover. In an effort to safeguard their precious jobs, and, indeed, their financial futures, they work tirelessly, doing overtime and staying in the office after hours hoping to score **7.** ____________ with the boss. They return home late at night having burnt the **8.** __________ , tired and stressed, and with little time to unwind before they are into another day's **9.** __________ .

Buying a House

Choose the word that best fits for each gap from the box below. Use each word once only.

prudence	arrears	foreclosure	repossession	negative equity
proportion	bust	plummet	revelation	deposit

There has never been a worse time to be in the house-buying game. Well, never, that is, assuming you are a first-time buyer. If you are an investor, you will likely be rubbing your hands with glee; after all, demand for rental properties has seldom been so strong. The average age of first-time buyers in the U.K. has now risen to 37, and this is a particularly shocking **1.** __________ when one takes into consideration the fact that parents are stumping up more and more funds towards their children's first house purchases. The reason for this is that the **2.** __________ of the funds banks expect first-time buyers to put up by way of a **3.** __________ has increased considerably in recent years and can be 25% or more, depending on the individual circumstances of the applicant(s). But it is not that banks are being difficult or greedy per se; it is simply a matter of sensible lending. In countries like Ireland and Spain where the property market has gone from boom to **4.** __________ , huge numbers of first-time buyers are struggling in **5.** ____________ , unable to meet their monthly repayments and accumulating substantial levels of **6.** __________ . And in such cases, banks have little option but to threaten **7.** __________ . In this scenario, **8.** __________ and the prospect of homelessness loom large on the horizon as the most probable outcomes. So it is hardly surprising then that banks here in the U.K. are looking to avoid creating a similar situation. And while the U.K., and particularly the London, property market has not seen the same level of fluctuation as those of either Ireland or Spain, it would not take very much to tip the market over the edge, and for house prices to then **9.** __________ . **10.** __________ , it is clear, is the order of the day.