

**BETTER MONEY HABITS HIGH SCHOOL LESSON:
IS BUYING A HOME RIGHT FOR YOU?**

HANDOUT 8.1 – RENTING VS BUYING A PLACE TO LIVE

Part A

Complete this table showing the costs and benefits of renting vs buying based on the information in Better Money Habits: Is Buying a Home Right for You?

RENTING		BUYING	
BENEFITS	COSTS	BENEFITS	COSTS

BETTER MONEY HABITS HIGH SCHOOL LESSON: IS BUYING A HOME RIGHT FOR YOU?

Part B

Answer the following questions based on the information in Better Money Habits: Is Buying a Home Right for You?

1. What is meant by the 20 percent down rule?
2. What is PMI?
3. List at least two questions you should consider if you are ready to buy a home?
4. Why is owning vs buying a personal decision instead of just a financial decision?