

Your turn.. Practice!

You buy a \$120,000 home and expect to start with a 15% down payment...

1. How much is your down payment?
2. How much will you finance?
3. If the mortgage rate is 5.75% for 30 years, what is your monthly payment?
4. How much interest will you pay during the life of the loan?
5. You close on July 23rd, 2018. How much prepaid interest will you owe for the month of July?
6. What is the price range of the closing cost?

2-5% cf LOAN AMT



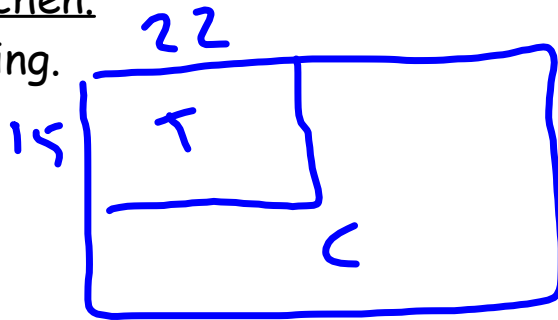
Home Improvement Project!

You want to carpet and tile your great room (kitchen and living room). Use the room dimensions and pricing below to carpet the living room, and tile the kitchen.

Find the total cost for everything.

Costs:

Carpet: \$3.50/sq ft
 Tile: \$4.25/sq ft



Great Room dimensions:

*30 feet long

*45 feet wide

9 foot ceilings

(*within the great room, the kitchen dimensions are 15' x 22')

TILE →