Name:

Period:

Save this document to YOUR drive. **BOLD** all answers. Save and then email your finished assignment to teresa.gray@weschools.org.

You will be buying a home of your choice. The home must be affordable given your chosen career path.

1. Choose a career. Go to <http://www.bls.gov/ooh/home.htm>

Look up a career that interests you and find the median income.

Career:

Median Income:

Level of Education Required:

\*If you are not willing to commit to the education requirement, choose a different occupation.

1. Use the following website to determine the price of a home you should be able to afford given your salary. <http://www.zillow.com/mortgage-calculator/house-affordability/>

Price of home you can afford:

1. Go to [www.city-data.com](http://www.city-data.com) and research a rural city in the area and an urban or suburban one. Decide what type of community in which you would want to reside. Tell your teacher what you prefer, urban, suburban, or rural.
2. The location you have been assigned:
3. Research your specific location using www.city-data.com

What is the median income:

What is the crime rate: low or high?

What is the median age of residents?

What is the median home sale price?

1. Use [www.realtor.com](http://www.realtor.com) in order to find a home to buy in the area you have been assigned. Choose three homes within your price range in the location you were assigned.

List the address and list prices of the houses you have chosen. The homes must be in your price range.

1. Research 15 and 30-year interest rates for three mortgage lenders.

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| --- | --- | --- | --- | --- |
| Lender | 15-year rate | 30-year rate | Minimum Down Payment | PMI, yes or no |
|  |  |  |  |  |
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