



Virtual Learning

# FA Personal Finance

May 4, 2020



Lesson: Monday May 4

**Objective/Learning Target:**

**Students will learn the basics of renting and be able to list and describe several housing alternatives.**

# Success Starter

Reflecting back on the information you have learned about credit, answer the following question:

How would good or bad credit impact your ability to be able to rent an apartment?

Think about your answer as you learn about different housing alternatives. For each alternative write down if you would need to have good credit in order to live there.

# Housing Alternatives

- You may soon have to make a choice about where to live.
- You may choose to get a job, live at home with your parents, and move out later.
- You may decide to commute to college or live on campus.
- You may choose to work and move away from your parents' home

# On-Campus Housing

- Dormitories

- A **dormitory** is an on-campus building that contains many small rooms that are rented out to students.

- University-owned apartments

- Sororities and fraternities

- Housing cooperatives

- When you live in a **co-op**, you get a room similar to one in a dormitory at lower cost but with added responsibilities.

# Off-Campus Housing

## ■ Apartments

- A **studio apartment**, also known as an *efficiency apartment*, has one large room that serves as the kitchen, living room, and bedroom.
- A **townhouse** is a living space that has two or more levels.

# Off-Campus Housing

(continued)

## ■ Duplexes

- A **duplex** is a building with two separate living units that share a common wall.

## ■ Condominiums

- A **condominium** or *condo* is an individually owned unit in an apartment-style complex with shared ownership of common areas.

## ■ Rental Houses

Chapter 12

SLIDE 7

# Exit Ticket

Of all of the options of alternative housing in this lesson where would you most want to live and why? Would you need good credit in order to live there? How do you plan on building that credit before you want to move out of your current residence?