

NAME _____ CLASS _____

HOUSING CASE STUDIES

For each of the following cases, find an add for housing that best meets the needs of the family. Identify each ad as it relates to the numbered situations below. Attach the ads to this worksheet and explain why you selected each ad. Remember, housing costs should not exceed 25% of take home pay per month. This means the total price of a house should not exceed 2.5 times an annual salary.

- CASE #1:** Couple—both are university students—both work part-time—have one car—together they earn about \$1,200.00 per month
- CASE #2:** Couple—he works full-time—she works part-time—one car—both attending local college— combined income of about \$1,500.00 per month
- CASE #3:** Single mother working full-time—one child five years-old—mother earns \$900 per month and receives \$200 per month child support—drives an old not-too dependable car
- CASE #4:** Young family—2 children (ages 4 and 6)—one car—father works out of town and earns \$30,000.00 per year—mother stays at home with the children
- CASE #5:** Growing family with four children (ages 3, 5, 9, and 12)—both parents work—two cars—looking for a first house—\$40,000.00 combined income per year—parents work in different cities 10 miles apart
- CASE #6:** Family with older children (ages 16, 20 and 24)—looking for a newer home— own five cars, a boat, and two snowmobiles—parents earn \$80,000.00 combined yearly
- CASE #7:** Older couple in their mid fifties—five children all married or away at school—two cars—six grandchildren who visit often—presently in large house with large yard—can afford a house that costs up to \$200,000.00
- CASE #8:** Widow in early eighties—5 children—26 grandchildren who visit regularly—does not drive—limited income (social security)—fairly good health