# On the move…

**Keeping a Roof over Your Head**

**Study Guide**

How often can the average person in the U.S. expect to move in their lifetime?

* 5.2x
* 11.7x
* 14.3x
* 3.2x

Why do you think it is important to know the cost of housing and moving?

(1)

(2)

The average cost to move across the country is:

|  |  |
| --- | --- |
|  | $10,00 |
|  | $5,630 |
|  | $4,60 |
|  | $1,200 |

# Types of Leases

 Match the four types of leases by putting the correct letter beside their descriptions:

|  |  |  |
| --- | --- | --- |
| A. One year |   | Sublet a property under an original lease that someone elseholds. |
| B. Short-term |   | Fixed monthly rate for the duration of the lease. |
| C. Month-to-month |   | Rental price could change at any time. May be moreexpensive. |
| D. Sublease |   | Easiest lease to find and most standard. Protected againstrent increases during the lease agreement. |

# What are tenant rights?

List three rights renters have:

1.

2.

3.

# What are tenant responsibilities?

List three duties renters have:

1.

2.

3.

# What are landlord responsibilities?

List three responsibilities a landlord has to uphold.

1.

2.

3.

# Costs of Moving into Your New Home

List seven things you may have to pay out of pocket to just move into your new place.

1.

2.

3.

4.

5.

6.

7.

# Should you rent or buy?

Complete this rent or buy activity using the slide 14 with information about Athens <http://www.realtor.com/mortgage/tools/rent-or-buy-calculator>and following the instructions below:

1. Click into the site. It should go to Athens, TN
2. Scroll to Desired Home Price. Enter the median vacant home price $110,928
3. Click on Desired Monthly Rent. Enter median gross rent $873
4. Buying becomes cheaper than renting after years.
5. Explore the graph to see how total net costs change over time.
6. If you only stay in the home 3 years, is cheaper.

 List two advantages of renting vs buying a home.

1.

2.

# Why do you need renter’s insurance?

How much is the average person’s stuff worth? Why do you need to have renter’s insurance?

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# Rate Your Readiness

Before you sign your next lease, review this list to rate your rental readiness

* I know the total of my move-in costs, and I have the money for them.
* I have found the house/apartment that fits my space and location needs.
* I have read the lease and know the terms. I also know what the penalties are if I have to get out of the lease early.
* I know what my security deposit will be and what is required to get it back when I leave.
* I have made a saving/spending plan and know what I will need to pay for rent, utilities and other living expenses. My housing costs will not go over 30% of my net income.
* I know what my lease says about pets and roommates.
* I know what fees I will be charged for maintenance or other services.
* I have estimated the value of my possessions, and I have selected renter’s insurance to protect them from fire, theft or other damage in the rental unit.

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