

Real World Math Skills



A Simulated Math Unit

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Lesson 4 Renting an Apartment

Objective: Students will simulate renting an apartment.

Skills: Decimals, percents


Activity: Worksheet 4 Purchasing a House

Materials: Lesson 3 completed
Worksheet lesson 4

Instructions:



Now that you have your budget, you can find an apartment to rent. Remember line two? It states that the housing costs, 33% of your budget, are for all housing costs.

1.  Below are some average costs of what different housing expenses. You can ask your parents how much they spend for the different amounts. Do they differ? What else might be included?
 - a. Electricity: \$100 - \$300 depending on month of year and size of apartment
 - b. Water: usually included in the rent.
 - c. Telephone: \$65.00 - \$200.00 depending on how many long distance calls you make and what services you want such as three way calling, caller identification, etc.
 - d. Cable: \$45.00 - \$100.00 depending on how many channels and services you are wanting.
 - e. Gas: \$30.00 - \$200.00 depending on month of year and size of apartment.
 - f. Trash: usually included in the rent.
 - g. Renter's Insurance: \$20- \$50 per month depending on amount of coverage.

2. Look at the list above. Write down the bills above and then decide how much you want to budget to each amount. You will want to be reasonable. If you have a large family, you will need to make sure your apartment has enough space to accommodate your children thus a larger apartment is necessary. You can also decide if you want cable or phone service. An excellent internet site that would help you with housing costs is http://www.plansforme.com/saygoodcredit/budget_plans/budget_sheet.html#bb. On this site, fill in the amounts for the items and then hit calculate. You can view the tips on lowering housing costs.

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3. Add up all of the bills that you listed in problem 2. Then subtract this amount from your housing allowance that you created in problem 2 in lesson 3. This is how much you can afford for rent.

4. Now you can actually locate a place to live. To do this, go through the newspaper or “for rent” magazines and find your apartment. Make sure the price is clearly written. Remember that you need to find a home that has enough bedrooms for everyone who lives in your house. Paste a picture of your home on a sheet of paper. Below it, write down everyone’s name that lives in your home. Remember to include roommates, spouses and children. If the rent includes electricity then you can add the amount you budgeted for that in the price of the monthly rent. Explain why you chose this particular apartment.

** If you have Internet access, there are many websites that show homes. Search for homebuilders and local realtors.

- a. www.apartments.com
- b. <http://realestate.yahoo.com/re/renting/>
- c. www.apartmentguide.com
- d. www.rentnet.com

