

The True Cost of Renting a Place

Name: _____ Date: _____

Directions: Answer the following questions based on the information presented in the video [Better Money Habits: The True Cost of Renting a Place](#).

1. What are three factors to consider when looking for a place to live?
2. What is the 30 percent rule? Define gross income in your answer.
3. Using the 30 percent rule, how much should a teacher earning \$40,000 per year plan on spending for general housing expenses? How much is this per month if renting and incurring all costs associated with renting?
4. What expenses should you expect to pay when renting a place to live?
5. What options could you consider to reduce your monthly expenses when renting?
6. If you were struggling to find a place you like within your budget, what other non-housing expenses would you be willing to give up that would allow you to go above the 30 percent rule?