

# Use the News

DOES A MORTGAGE MANIPULATE BOTH YOUR MIND AND YOUR WALLET?

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# Hidden Responsibility.



What many new homeowners don't know is that a mortgage is a whole lot more than a house payment. While owning a home can bring many assets, it comes with liabilities as well. Think about what expenses and time commitments might be

## Collaborate!

## Hidden Responsibility.



# The American Dream



A house payment is only for those who understand and know the responsibilities, financial and otherwise, that come with it. Many believe that the American Dream is

## Collaborate!

## The American Dream

# Open Ended Question

**Home ownership is the American Dream for over 50% of the American population, but many millennials have made the shift to renting. Home ownership is much more complicated than making that monthly mortgage payment. What do you know about owning a home? Think of some advantages to owning your home. Make a list of positives and negatives that come with homeownership.**

# Open Ended Question

**What do you know about renting? Think of some advantages to renting your home. Make a list of positives and negatives that come with renting.**



# Open Ended Question





**Consumers need to be educated about any product that they want to purchase and what responsibilities are involved. Answer the questions in the .pdf and write a summary of the responsibilities.**

# Open Ended Question



Read through the attached article “3 Things Change.” According to the article, identify what a potential homeowner needs to be aware of when opting to buy rather than rent.

# Open Ended Question





Mind Warp! What trends do you notice the article suggests “take over” the mind of a homeowner?

# Activity

On the next few slides, you will complete this activity: Follow the guidelines below:

- a. Come up with three different types of people, identifying them based on: income, personality, habits and goals.
- b. Draw or make an avatar replica of each imaginary person.
- c. Write a short bio for each of the three personalities.
- d. Identify your three individuals as "renter," "home owner" and "unsure."
- e. Write a paragraph that will help your "on the fence" decision maker come to a conclusion.

■ Hint: Be sure to list multiple advantages and disadvantages to both owning a home and renting.

- f. Compile a list of eight things to consider about homeownership, whereby you demonstrate that you understand how owning a home affects other areas of your life.

# Draw It

- a. Come up with three different types of personalities, identifying them based on: income, personality, habits and goals.
- b. Draw or make an avatar replica of each imaginary person.



# Open Ended Question

c. Write a short bio for each of the three personalities. d. Identify your three individuals as “renter,” “home owner” and “unsure.”

# Open Ended Question

e. Write a paragraph that will help your “unsure” individual come to a conclusion.  
Hint: Be sure to list multiple advantages and disadvantages to both owning a home and renting.



# Open Ended Question

**f. □ Compile a list of eight things to consider about homeownership, whereby you demonstrate that you understand how owning a home affects other areas of your life.**

# Extension

- Search the news or online.
- Find a property to rent, and one to buy.
- Create a plan for your "Owner Avatar" and your "Renter Avatar."
- Describe the rental and buying process and what decisions are applicable for each home.

# UNIVERSITY OF SOUTH FLORIDA STAVROS CENTER PRESENTS:

HOME

INCOME

BUY

SAVE

CREDIT

INVEST

PROTECT

BLOG



By the USF Stavros Center

with TBT NIE and FPES



<https://floridafinancialliteracy.weebly.com/blog/does-a-mortgage-manipulate-both-your-mind-and-your-wallet>

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