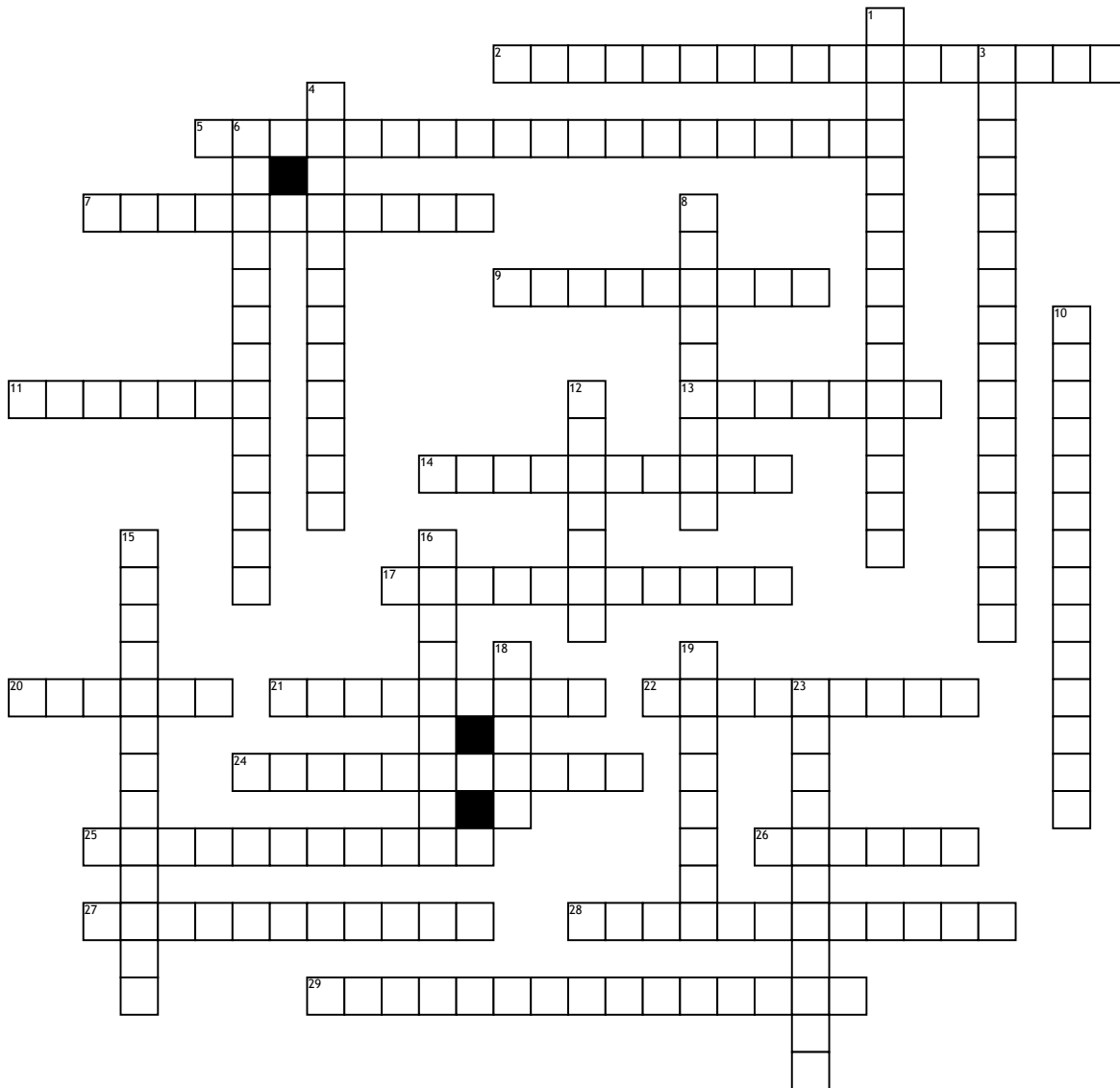


Name: _____

Date: _____

Chapter 8



Across

2. listing of the unpaid principal, the monthly payments, the amount allocated to paying down the principal, and the amount allocated to interest
5. money paid to the seller by an interested buyer to show that the buyer is serious about buying the house
7. fee that is charged for the transfer of title from the seller to buyer
9. mortgage in which the money payment and APR remain the same through loan period
11. ratio of total monthly expenses to monthly gross income
13. consequence if rent is not paid or lease has not been followed
14. insurance that covers damage to the home due to fire, and other natural disasters
17. buyer is responsible for paying this at the closing of home
20. money the bank collects from borrowers, for insurance and property taxes

21. have the same length

22. what is determined when you take the monthly payment and subtract the interest from that month
24. when the bank takes possession of the home and sells it if the homeowner cannot pay the mortgage
25. money put down on a house before loan amount is determined
26. amount of space inside a three-dimensional region
27. amount for which house could be sold
28. owner owns both the home and the land on which the home is built
29. money given to the landlord from the tenant as protection in the event that the tenant causes damage to the rented property

Down

1. APR divided by 12 gives you...
3. period between rate changes

4. a balloon mortgage where only interest is paid until the final month

6. amount used to determine property taxes
8. distance around an object

10. mortgage in which the monthly payments and APR may change throughout the loan

12. meeting attended by the buyer, seller, their attorneys, and a representative of the lending institution

15. amount of floor space available in the apartment

16. drawing of the layout and dimensions of rooms

18. written agreement between the landlord and the tenant that details the amount of rent and the length of time you will rent the apartment

19. ratio of monthly housing expenses to monthly gross income

23. form of home ownership where each unit is individually owned