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amounts of money coming in and money going out over a specified period of time.

mortgage (n) a loan to purchase a home or other real estate. down payment (n)

money you pay upfront toward a purchase which reduces the borrowed amount.

gross income (n) amount you earn before taxes are withheld.

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MODULE 1: MONEY, HOME AND FOOD MANAGEMENT

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answer key true-false 1. A main advantage of buying is pride of ownership. 2. Buying a home will usually have fewer costs than renting. 3. The home-buying process ends with closing the purchase transaction. 4. A larger down payment will reduce the amount of the mortgage needed. 5. Conventional mortgages usually have a rate that changes as market ...

Lesson Three Buying a Home - Practical Money Skills

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