Name:	_	Class: Date: ID: A			
Dnan	cial	Math Test 8			
True/F		ether the statement is true or false.			
	1.	A lease is a written agreement between a bank and a borrower.			
	2.	The length of a room is 21 feet. If a floor plan has a scale of $\frac{1}{2}$ inch = 2 feet, then the length of the room on a floor plan is 5.25 inches.			
	3.	According to financial experts, a renter should allow no more than 25% of their gross income for rent.			
	4.	A security deposit is used by a landlord to provide protection for the tenants.			
	5.	Front-end ratio is the ratio of monthly housing expenses to all expenses.			
	6.	Aja made a 20% down payment on a house and was approved for a \$185,000 mortgage. Therefore, she should expect her closing costs to be about \$3,700 to \$12,950.			
	7.	Nathan's bedroom has a width of 13 feet, a height of 9 feet, and a length of 14 feet. The level of insulation, is 10 and the exposure, e, is 18 because the outside wall faces south. For this room, Nathan should purchase an air conditioner with a BTU rating of about 5,000 BTUs.			
	8.	The Jacksons sublet their summer cottage during the winter and spring months. For each month they receive 72% of their monthly mortgage of \$1,750. The Jackson's earn \$1,260 for the six-month period.			
	9.	Apple-Gate apartment complex uses the line graph of an exponential regression equation to model their remincreases over the past five years as compared to other complexes in the neighborhood. The Apple-Gate refinereases are less than other complexes in the area, therefore the slope of their graph should be steeper.			
Multi _l Identij		Choice choice that best completes the statement or answers the question.			
	10.	 How is a condominium different than a single-family dwelling? a. Occupants pay rent to the landlord who owns the property. b. Occupants are investors who own shares in the entire property and not individual units. c. Occupants individually own both the home and the land. d. Occupants jointly own the common parts of the property and individually own their own units. 			
	11.	There are 15,000 shares in Marybeth's co-op. If Marybeth owns 2% of the cooperative corporation, how many shares does she own?			
		a. 400 c. 200 b. 300 d. 100			

Name:		-	ID: A			
12.	Natalie just rented an apartment for \$900 a month. She was told that the rent will increase 5.5% each year. About how much will her rent be in 7 years?					
	a. \$1,416	•	\$1,286			
	b. \$1,308		. \$1,241			
13.	\$3,298 and semi-annual	homeowner's insurance of their lender. What is the	of \$938. They also pay a semi-annual property tax bill of of \$840. The property tax and insurance are paid monthly eir monthly payment to their lender? \$1,627.67 \$1,672.66			
14.	hours of packing and 5 h moving himself. If he do the mover charges a set rates? a. packing: \$50; moving	nours of moving. Zane thingles, the cost will decrease hourly rate for packing an eng: \$75	his new house. The estimate from the mover is \$675 for 6 inks he can reduce his cost by doing some of the packing and 2 to \$425 for 4 hours of packing and 3 hours of moving. If nd another set hourly rate for moving, what are these hourly packing: \$80; moving: \$40			
	b. packing: \$40; mov	ing: \$80 a.	. packing: \$75; moving: \$50			
15.	What is NOT another w	ord for renter?				
15.						
	a. lessee	с.	. tenant			
	a. lesseeb. boarder Gretchen is refinishing is	c. d. ner gazebo that is in the sh				
	a. lesseeb. boarder Gretchen is refinishing is	c. d. ner gazebo that is in the sh eet. What is the area that	l. landlord hape of a regular octagon. The length of one side is 3 feet			
	a. lesseeb. boarder Gretchen is refinishing hand the apothem is 3.5 f	c. d. her gazebo that is in the sh eet. What is the area that c.	l. landlord thape of a regular octagon. The length of one side is 3 feet Gretchen will be refinishing?			
16.	 a. lessee b. boarder Gretchen is refinishing hand the apothem is 3.5 f a. 10.5 sq feet b. 24 sq feet Kate and Ashton have b	c. d. ner gazebo that is in the sheet. What is the area that c. d. een approved for a \$200,0	I. landlord Thape of a regular octagon. The length of one side is 3 feet Gretchen will be refinishing? Gretchen will be refinishing?			
16.	 a. lessee b. boarder Gretchen is refinishing I and the apothem is 3.5 f a. 10.5 sq feet b. 24 sq feet 	c. d. her gazebo that is in the sheet. What is the area that c. d. een approved for a \$200,0 tent will go to interest?	l. landlord chape of a regular octagon. The length of one side is 3 feet Gretchen will be refinishing? 3. 42 sq feet 4. 63 sq feet			

18. Row 6 of the spreadsheet below will contain the formulas to generate an amortization table. What formula will be entered into D6?

Ĺ	Α	В	С	D	Е	F
1	Principal	175,000				
2	Interest Rate as a Percent	6.2				
3	Length of Loan	30				
4	Number of Yearly Payments	12				
5	Payment Number	Beginning Balance	Monthly Payment	Towards Interest	Towards Principal	Ending Balance
6		Datance	1 ayıncın	Interest	Timoipai	Daiance

a.	=B6*B2/1200
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c. =(B1*(B2/1200)*(1+B2/1200)^(B4*B3)) /(1+b\B2/1200)^(B4*B3)-1)

b. =B6-E6

d. Bì