

Home Buying Project

Project-Based Learning

A PERSONAL FINANCE PROJECT



BUSINESS EDUCATION WITH *Denise Leigh*

WHAT IS INCLUDED IN THIS PROJECT?

- ✔ Step-By-Step Instructions for the Student
- ✔ Video Tutorial for the Teacher
- ✔ Student Examples
- ✔ Student Reflection Activity
- ✔ Grading Rubric



Includes **everything** the teacher needs for success!

The **STUDENT FILE** has
a Step-by-Step
Digital Guide through the
Project.

This User-Friendly Activity
includes Links to
On-Line Tools
for
Home Buyers.



Steps in the Home Buying Project

Selecting a home to buy...	
Step 1	Decide what you would like to do for a living. Choose the career path in which you are thinking of at this point.
Step 2	Go to the OCCUPATIONAL OUTLOOK HANDBOOK website or conduct a simple Google Search to find the expected pay of your career path. If given a range of pay, select an amount in the middle of the range.
Step 3	Using the table on this link , find the cost of a home that you may be able to afford given your salary.
Step 4	Select a home on the HOME8 FILE . Once you select that home, COPY that home and PASTE that slide in THIS Google Slide File. Name that new file "My Home [your name]".
Step 5	Use an online Home Loan Calculator (or Excel template provided, "80-20-20 Loan Calculator"), to complete the home loan on the home slide you chose (we used 5% interest rate for 30 years).

Furnishing and supplying a new home	
Step 6	You will be furnishing the four key rooms of your new home. Use the following Online Retailers to make your purchases. Wayfair , Walmart , Amazon
Step 7	Follow the prompts and the budget in the margin of each slide in your "My Home" file to furnish and supply your home. Drag and drop the items that you would like to purchase in the slides. Keep track of the budget in the gray box adding sales tax to all purchases.

Calculating Closing Costs	
Step 8	Calculate the closing costs and down payment of your home using THIS LINK . Record your total for closing costs and the down payment on slide 6 of your "My Home" file.

Print slides 1 and 6 (of your 'My Home' file) as full page slides. Print slides 2-4 as 4 on one page. Assemble your project



- ✓ What home can you afford to purchase given your career?
- ✓ What is your monthly payment and total cost of your loan?
- ✓ Furnish and supply your home within a budget.
- ✓ How much of a down payment is required?
- ✓ How much are your closing costs?

TEACHING DURATION: 4-5 HOURS

Student Reflection Activity included




Home Buying Project Reflection

In regards to the house payment and how you will pay back the bank, what are the terms of the loan? What are your thoughts?	
In regards to “buying” items for your new home, were there any items that you were surprised of the cost? If so, list them.	
In regards to the closing costs and down payment, how might someone get the funds to raise the money for these costs?	

Project Reflection Statement

Make a general statement of what you learned while completing this project. Your statement should be one or two sentences.

Grading Rubric included



Name

Home Buying Project Rubric

Completed the home buying figures correctly (monthly payments, total payback)		20
Stayed within the budget for each of the four rooms.		20
Calculated the totals and tax for each of the rooms correctly.		20
Calculated the down payment and closing costs correctly.		20
TOTAL:		80

MY STUDENTS ALWAYS ❤️ THIS PROJECT



SO MUCH REAL-WORLD CONTENT!

Teacher Testimonials



My students were **engaged** in this project! I **loved** this resource and will use it again with some minor adjustments that are relevant to our geographical location.



Great resource for personal finance class. My students enjoyed making choices and creating their own home. It is a great eye opener for students to understand what everything costs!



My students LOVED THIS PROJECT!!! They were **so engaged** and loved picking out houses/and furnishings to choose. I did add a 1st day where they looked on Zillow for houses in and out of their price range



My students **really enjoyed** this house project. Thank you!

Hi! My name is Denise Leigh. I have been teaching Business Education for over 25 years! I love collaborating with business educators all over the world. I am a 2022 Pennsylvania Teacher of the Year Finalist and relentless lifetime learner and lover of everything education. Engaging students and connecting them to their world is my jam! Thank you for exploring my resources and sharing my passion for BUSINESS EDUCATION!

Denise Leigh is an expert on student-led instruction. She was featured on CBS Pittsburgh for her City Collaborative™ Project-Based Business Education (PBL) Classroom.

