

Name \_\_\_\_\_  
Economics

Mr. Zogby

### **WebQuest--To Rent or Buy?...That is the Question.**

**Directions:** Research answers to the following questions

1. What are **four** main advantages to **renting** a house or apartment?
2. What is a **lease**, and why must renter sign it?
3. What is a **security deposit**?
4. What are some advantages to buying a home or apartment?
5. What **tax advantages** for there for homeowners who pay:  
A) Property taxes  
  
B) Mortgage interest

6. What is a **mortgage**?

7. What is the difference between a **fixed rate mortgage** and a **variable rate mortgage**?

8. What does it mean when someone "**builds equity**" in a home or apartment?

9. In your view, which of the two options, renting or buying, is most beneficial? Why?

## Web Sources

### Reasons to Rent

<http://www.investopedia.com/financial-edge/1112/reasons-renting-is-better-than-buying.aspx>

### Definition of lease

<http://www.businessdictionary.com/definition/lease.html>

### Security Deposit

<http://ptla.org/rights-tenants-security-deposits#>

### Reasons to Buy

<https://www.incharge.org/housing/homebuyer-education/homeownership-guide/advantages-and-disadvantages-of-owning-a-home/>

### What is a mortgage?

<http://www.investopedia.com/terms/m/mortgage.asp>

### Fixed v Variable rate mortgage

<http://www.consumerfinance.gov/askcfpb/100/what-is-the-difference-between-a-fixed-rate-and-adjustable-rate-mortgage-arm-loan.html>

### Building Equity

<http://banking.about.com/od/mortgages/a/Build-Equity.htm>