

How to Buy Your Own Home

Unit 4: Lesson 2: Planning for monthly expenses in your new home

Working with numbers

Look at the monthly household budget of Joe and Teresa Ramirez. Use their budget to answer the following questions.

1. What are Joe and Teresa's total monthly housing expenses?

2. About how much do Joe and Teresa spend a week for entertainment?

3. If Teresa and Joe cut out their housing costs, their day care costs, and their telephone costs, how much will they save per month?

4. If Joe works an extra eight hours per week at \$10.75 an hour, about how much additional income can he make in one month?

5. Will Joe and Teresa meet their savings goals in one year if they eliminate their housing, day care, and telephone costs and if Joe works more overtime hours?
