

How to Buy a Home in the United States

Unit 1: Lesson 4: Savings accounts

Comprehension check

Choose the best answer and circle the letter.

1. The down payment is usually
 - a. 5 percent of the mortgage loan.
 - b. 5 percent of the sales price of the home.
 - c. 3 percent of the sales price of the home.

2. You must pay closing costs
 - a. every month.
 - b. only if you have extra money.
 - c. at the same time as your down payment.

3. The lender wants to see that you have enough money in your savings account
 - a. for the down payment and closing costs.
 - b. for home improvements.
 - c. to pay the attorneys.

4. Andre Moreau keeps his money
 - a. in a checking account.
 - b. in a savings account.
 - c. under the bed.