

Name _____ Date _____

Algebra I Budget Project

Choosing a Living Space

Chances are you won't quite be making enough to buy your own house by the age of 24 or 25. Let's hope you've moved out of your parent's house by then too! So living on your own means that you'll need to rent a place to live - probably an apartment, duplex, townhome, or house. Remember - if you need to cut costs you can always find a roomie!

Finding a place to live:

Go to <http://www.apartmentguide.com/apartments/Texas/Arlington/>

On the website, you can check out different apartment complexes and decide on one that you would like to live in. If you decide to share an apartment with a friend to lower the cost make sure you mention this below in your description and divide the rent by two. Describe your apartment in detail here. Draw a floor plan for extra credit. (There are floor plans on the website).

Cost to rent apartment: _____ per month

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Now that you have a place to live you have to pay for all the amenities needed in a home! I'm sure you would like to have running water and electricity...

Utilities:

Some apartments include some of the utilities in your monthly rent, so make sure you check for that as you look at apartments. (If you have a roommate, you can divide each of the utilities by 2 and split the cost of each utility.)

Electricity: Find 12% of how much you pay for rent to calculate your electricity bill.

_____ (amount you pay per month)

Show calculations here:

Water: Find 5% of how much you pay for rent to calculate your water bill.

_____ (amount you pay per month)

Show calculations here: