
5. How to Buy a Home

Did you know?

Homeownership Rates

Sixty-four percent of immigrants born in Europe, 52% of immigrants from Asia and 41% of immigrants born in Latin America own their own home in the United States. In comparison, 70% of individuals born in the U.S. own a home (U.S. Census Bureau Brief. 2000. *Coming to America: A Profile of the Nation's Foreign Born*).

Home Mortgage Loans

A 1992 Federal Reserve Bank of Boston study of mortgage loan applications found that even if Black and Latino applicants had the same characteristics as Whites, they were 56% more likely to be denied a mortgage loan (Nancy Folbre and the Center for Popular Economics. 1995. *The New Field Guide to the U.S. Economy*. The New Press).

UNIT 5: HOW TO BUY A HOME

Lesson 1: Am I Ready to Buy a Home?

Pre-Class Preparation:

- To better prepare the students, it is recommended that you cover the information from unit 2 on saving and developing a budget and unit 3 on using credit before starting this unit.
- You can bring in the real estate section of the newspaper and free home magazines or you can let students find their own.

Lesson Objectives:

- Students will understand what to consider if they are interested in buying a home
- Students will know if they are ready to buy a home

Language Skills:

Speaking, listening, reading, writing

Grammar review: verb identification, contractions, before and after

Vocabulary:

- Appliances
- Down payment
- Find out (idiom)
- Lawyer or attorney
- Move in (idiom)
- Neighborhood
- Options
- Real estate
- Rural
- Swimming pool
- To have no idea (idiom)

Introduction Activity: Discussion

The discussion can give the teacher an idea of how much students already know and what experience they already have with the topic. Have students discuss these questions in a small group or with the entire class.

1. Do you rent or own the place where you live?

2. What do you know about buying a home?
3. Why is it important to know if you are ready to buy a home?

Vocabulary Exercise:

Define each of the following words. If you do not know a definition, you can leave it blank. Try the exercise again after reading the following dialogue. Circle the vocabulary words in the dialogue. Use the dialogue to help you find the definitions.

Remind the students that it is not necessary to know all the words in a passage in order to understand the passage. Emphasize the use of context in reading unfamiliar passages. As an alternate activity, you could have students write sentences or dialogues using the vocabulary words below.

1. Appliances

Equipment like a refrigerator, washer and drier, and dishwasher that may be included in a home you buy. The apartment that Berenice wants to buy includes all of the appliances she needs.

2. Down payment

Money you pay when you buy a home. It's a percentage of the total cost of the home. Carl started saving for the down payment of his house a year ago.

3. Find out

To discover or learn. Josh found out that his rent payment is going up.

4. Lawyer/Attorney

A legal professional that represents you. A real estate lawyer helps you sign the documents when you buy a house. Esteban found a real estate lawyer who speaks Spanish.

5. Move in

To change your residence to a new place. To bring all of your things to the new place where

you will live. Josie just bought an apartment and she will move in this weekend.

6. Neighborhood

A community or area. A place where people live near one another. Mr. Said wants to live in a quiet neighborhood.

7. Options

Different choices that you can make. Jan has many options to choose from when she buys her house.

8. Real estate

Houses, apartments or property that is for sale. A real estate agent helps people sell and buy property. Nadia is looking at real estate magazines for the home she wants to buy.

9. Rural

An area outside the city or in the country. Becky wants to live in a rural area.

10. Swimming pool

A place where you go swimming. Ling wanted to go swimming in the pool.

To not know something. Alicia has no idea where she wants to buy a house.

11. To have no idea

Dialogue 1: Listening / speaking / pronunciation

The dialogues can be used in various ways, depending on the ability and comfort levels of the class. The teacher may record the dialogue on a cassette or videotape before class and use it as a listening exercise. Students can write down the words they hear. Two or more students can read the dialogue aloud in class. Remind students to listen for vocabulary in the context of the dialogue. Teachers can also use this dialogue as a “cloze” activity where students fill in the blank on missing words. Other ways to use the dialogues include using parts of it as a dictation and/or for pronunciation purposes.

Vicki and Carlos work together. Vicki wants to buy a house.

Vicki: I heard you bought a house. Congratulations!

Carlos: Yes. We moved in two weeks ago. We love it!

Vicki: My family and I want to buy a house too. There are so many options. I do not know where to start.

Carlos: First, you need to think about what type of house or apartment you want.

Vicki: I want a big house with a lot of windows. I would love to have a pool!

Carlos: That is going to be expensive. Think about what you really need.

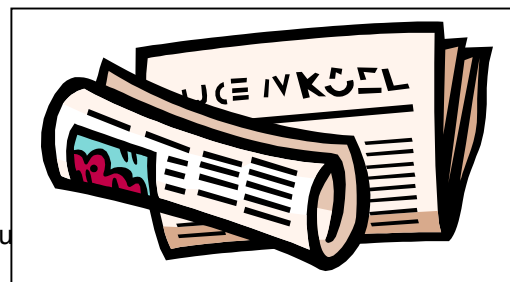
Vicki: We do not really need a pool, but we need three bedrooms.

Carlos: Do you want to live in a rural area or in the city?

Vicki: I would like to live in a rural area. I want a yard and a quiet neighborhood.

Carlos: How much do you think a three-bedroom house in a rural area would cost?

Vicki: I have no idea! How can I find out?



Carlos: You need to look in the section of the newspaper called the “classifieds” and get some free real estate magazines outside the grocery store.

Vicki: I will do that! Thank you.

Comprehension Questions:

These questions can be answered individually, in small groups or as a class discussion.

1. Describe the kind of house Vicki wants to buy: _____

2. Why is it important for Vicki and her family to find out what they really need in a house? _____

Grammar Activity:

1. Beginning level students: Circle the verbs in the dialogue

2. Intermediate level students: Replace the underlined words with contractions. Make a list of the contractions below. For example, the contraction for I will is I’ll.

1. _____

2. _____

3. _____

4. _____

5. _____

6. _____

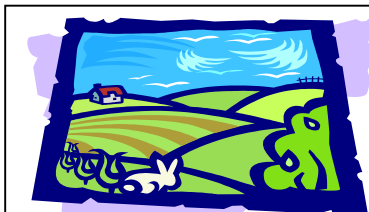
3. Write your own sentences using these contractions.

Speaking and Writing Practice:

Vicki found some houses she likes in a magazine.

201 Happy Street. ENJOY PEACE AND QUIET. Nice 3-bedroom, 2-bath home on a half-acre, great for 1st time buyer. Fifteen minute drive to the city. \$85,000

Call Cindy
555-3402 or
555-3403



OPEN HOUSE SUNDAY 2-5 P.M.
3050 Deer Court. FANTASTIC FOR A FAMILY. Well-maintained town home (two stories). 3 BR/ 2 BA, fireplace, new appliances (including refrigerator). \$95,000

Call Jeff
540-2777



Define the vocabulary words and abbreviations that were used in the ads.

1. Bath _____
2. Acre _____
3. Well maintained _____
4. BR _____
5. BA _____
6. Open house _____
7. Two story _____
8. Fantastic _____
9. Townhome _____

With a partner, discuss the following questions about the houses that Vicki likes.

1. Which house is open to the public for people to come and visit?
2. Which house is in a rural area?
3. Which house would you want to buy and why?
4. What should Vicki do next?

Work with a classmate to write a magazine advertisement for the house or apartment you want. How many bedrooms and bathrooms does it have? How much does it cost? Draw a picture of what you think it looks like.

After working with a classmate, the teacher can divide the class into small groups and students can share the description of their dream house or apartment. The teacher can use actual classifieds from the newspaper for students to practice identifying vocabulary, abbreviations and to continue their speaking practice about what they need and want in a house or apartment.

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Dialogue 2: Listening / speaking / pronunciation

Vicki: I looked at the magazines and I saw some nice homes. But they are so expensive!

Carlos: That's why you need to decide if you are ready to buy a house. It really is a lot of money.

Vicki: Yes. My family and I need to decide if we should buy a home or continue renting.

Carlos: You also need to decide how long you will live in the house you buy.

Vicki: We need to think about how much we can pay each month. We are paying \$650 in rent now.

Carlos: You'll also have other expenses. You'll have to pay for the maintenance of the house. If something breaks, you have to pay for it.

Vicki: You're right. It's a big decision. We need to save money for a down payment.

Carlos: Yes. You'll also need to apply for a loan.

Vicki: I think I need more information.

Carlos: I can introduce you to friends who have bought homes. It's good to talk to people about the process of buying a home.

Group Discussion:

1. What are the advantages of renting? Can cost less, you can move out when you want to at the end of your lease, less worries and expenses related to maintenance and repairs
2. What are the disadvantages of renting? No investment on the property, rent may increase, landlord may want you to move out at any time, cannot decorate as you like, don't get a tax deduction

3. What are the advantages of buying a home? Stability for your family, good investment, build equity and wealth, taxes are deductible, fixed monthly payment in most cases, sense of security, realize your dreams

4. What are the disadvantages of buying a home? Property taxes, have to pay for repairs and maintenance, can't move when you want to, cost

Reading Practice: The Process of Buying a House

Carlos asked his friend Joe to write a letter to Vicki to explain how to buy a home.

June 27

Vicki Wilson
1204 Far Lane, Apt. 3
Newton, Texas 25390

Dear Vicki,

Carlos asked me to write you about how I bought my house. Before we started looking at houses, my wife Lydia and I looked at our finances and our credit. We wanted to make sure that we could pay for the house.

Lydia and I went to our credit union to get pre-approved for a loan. We also checked with other institutions that people recommended. They told us how much money they could lend us.

We then started the fun part. We looked for houses in the newspapers and magazines. We also found a good real estate agent to help us.

After looking at 15 houses, we found a house we loved. We made an offer and negotiated a price. We then signed a contract and made a deposit.

Then Lydia and I had the house inspected and made sure there were no problems with the title of the property.

The exciting day arrived. We went to our lawyer's office for the closing. The closing is when you pay your down payment and you sign the documents with the lawyer. This was one month after we negotiated a price. We paid the closing costs (which were about \$2,000) and the lawyer made sure there were no problems with the insurance and the loan.

After the closing, we moved into our new house!! This was a very happy day.

Your real estate agent and your financial institution can recommend people to help you with the process.

I hope this helps you get started. Let me know if you have any questions.

Good luck,
Joe Perez



Comprehension Questions:

1. Should Vicki apply for a loan before or after looking for a house she likes? _____
2. Should the inspection of the house happen before or after the closing? _____

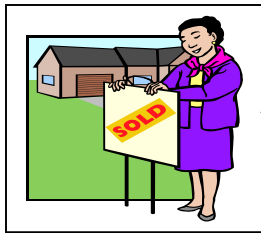
Reading and Speaking Practice: Who will Be Involved?

When you buy a home, many people will help you with the process. You need to find people you can trust to help you make things easier.

Match the person or institution involved with the description of what they do.
Teachers can also assign different students in the class these different roles and have them “role play” buying a house.



1. Financial institution (bank or credit union)



2. Real estate agent



3. Seller or construction company



Person who sells the home or company that built the home you want to buy

Place where you can borrow the money to buy a house

Person who looks at the condition of the house

Person who helps you find the home you want

4. Real estate lawyer



Person who transfers the property and the money

5. Inspector

Important Note: Your Savings

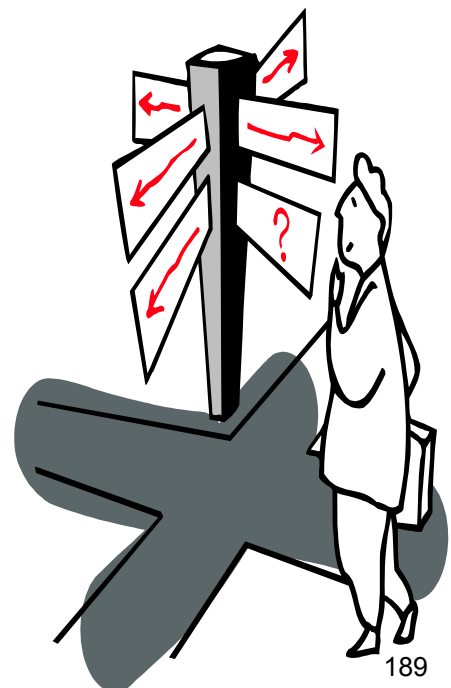
Make sure you look at the information on saving and writing a budget on unit 2. This will help you organize your finances before buying a house. For example, it is important that you have a savings plan and budget. If you are paying \$650 a month in rent now but your monthly payment will be \$750 when you buy your home, you need to start saving \$100 each month now to get used to this difference. After buying your home, you should start saving money for future repairs and maintenance.

Group Discussion:

What four problems could Vicki have when buying her home?

She may have problems with her credit, needs to find a house that is not too expensive, needs to save for her down payment, may not know where to apply for a loan, where does she begin?

1. _____
2. _____
3. _____



4. _____

Important Note: Are you Ready to Buy a House?

To help you decide if you're ready to buy a home, try to answer these questions:

1. Are you sure you want to buy a house?
2. Do you have a stable job and income?
3. Do you think you will stay in the same area for the next two years?
4. Do you know how much money you can save for the down payment and closing costs? Did you write a budget? (see unit 2)
5. Do you have a good credit history? If you haven't had credit in the United States, are your electricity, telephone and rent bills in your name? (see unit 3)
6. Do you have your tax information (W-2 forms) for the past two years? When you apply for a mortgage loan, some organizations will want to see this information. If you don't have it, ask for a copy at your work. If you have not filed your income taxes, do so now (see unit 6).

If you don't think you are ready to buy a house now, you can start working on this list to get ready. Look at the units on saving, credit and taxes to help you.

If you think you are ready to buy a home, your next step is to call your bank or credit union and complete a pre-qualification form for a mortgage loan. You can read more about mortgage loans in the next lesson.

Homework:

Look for advertisements for apartments or houses for sale in the newspaper or in free real estate magazines. Find a home you would be happy with and be able to pay for. Be prepared to bring this to class and share with your classmates.

What do you like about the house? _____

Review Activity:

Match the vocabulary words to their definitions.

1. Swimming pool

Money you pay when you buy a home. It's a percentage of the total cost of the home.

2. Real estate

A place where you go swimming.

3. Appliances

A legal professional that represents you. A real estate lawyer helps you sign the documents when you buy a house.

4. Down payment

Houses, apartments or property that is for sale. A real estate agent helps people sell and buy property.

5. Lawyer

Equipment like a refrigerator, washer and drier, and dishwasher that may be included in a home you buy.

6. Neighborhood

Different choices that you can make.

7. Find out

A community or area. A place where people live near one another.

8. Options

To change your residence to a new place. To bring all of your things to the new place where you will live.

9. Move in

To discover or learn.

Evaluation:

Write one thing you learned.

What is one thing that you do not understand?

Teacher Evaluation:

What did students find difficult or challenging about this lesson?

What did the students learn that was NOT in the lesson plan?

What worked well in this lesson?

What will I change about this lesson for next time?

Restate the lesson goals. Where they achieved?

UNIT 5: HOW TO BUY A HOME

Lesson 2: Mortgage Loans

Pre-Class Preparation:

- You can invite a loan officer to discuss the process of applying for a mortgage loan with your students at the end of the lesson.
- Find out if there are nonprofit organizations in your community that can help people with the process of buying a home.

Lesson Objectives:

- Students will understand how mortgage loans work
- Students will understand different types of mortgage loans and how to find the best option for them
- Students will know how to apply for a mortgage loan

Language Skills:

Speaking, listening, reading writing
Grammar review: increase and decrease

Vocabulary:

- Collateral
- Investment
- Mortgage loan
- Penalty

Introduction Activity: Discussion

The discussion can give the teacher an idea of how much students already know and what experience they already have with the topic. Have students discuss this question in a small group or with the entire class.

What do you know about mortgage loans?

Vocabulary Exercise:

Define each of the following words. If you do not know a definition, you can leave it blank. Try the exercise again after reading the following dialogue. Circle the vocabulary words in the dialogue. Use the dialogue to help you find the definitions.

Remind the students that it is not necessary to know all the words in a passage in order to understand the passage. Emphasize the use of context in reading unfamiliar passages. As an alternate activity, you could have students write sentences or dialogues using the vocabulary words below.

1. Collateral

It is property that you use to get a loan. If you don't pay your loan, the institution that gave you the money can take the collateral away. Luke used his house as collateral for his mortgage loan.

lose their value quickly. Carla wants to buy a house because she knows it's a good investment.

3. Mortgage loan

Money that you borrow to buy a home. The home is the collateral. Daniella applied for a mortgage loan to buy her house.

2. Investment

When you put your money into something that will last for a long time and grow, you're making an investment. You can invest in a house, business, or a special savings account. Mobile homes and cars are not investments because they

4. Penalty

When you sign a contract, you will have to pay if you do something you are not supposed to do. Ivy had to pay a penalty because she didn't pay on time.

Dialogue 1: Listening / speaking / pronunciation

The dialogues can be used in various ways, depending on the ability and comfort levels of the class. The teacher may record the dialogue on a cassette or videotape before class and use it as a listening exercise. Students can write down the words they hear. Two or more students can read the dialogue aloud in class. Remind students to listen for vocabulary in the context of the dialogue. Teachers can also use this dialogue as a “cloze” activity where students fill in the blank on missing words. Other ways to use the dialogues include using parts of it as a dictation and/or for pronunciation purposes.

Peter wants to buy a townhouse. He’s talking to his sister Lori.

Peter: Lori, I’m ready to buy a house.

Lori: Wow! Great! Well, first you need to apply for a mortgage loan.

Peter: What is a mortgage loan?

Lori: It’s money that you borrow to buy your townhouse, apartment or house.

Peter: So that is similar to my car loan.

Lori: Right! Your home is the collateral.

Peter: Collateral?

Lori: If you don’t pay the mortgage loan, they can take your home away.

Peter: OK, so where can I get a mortgage loan?



Lori: Banks, credit unions and mortgage companies offer home loans. Sometimes, the seller of the property offers loans too.

Peter: Which one is better?

Lori: You should apply with two or three financial institutions. They each offer different options. You have to find what's best for you.

Peter: I'll start by asking at my financial institution. So I should ask about the interest rate and the different loan options they have.

Lori: That's right. Good luck!

Peter: Thanks, sis!

Comprehension Questions:

These questions can be answered individually, in small groups or as a class discussion.

1. Why does Peter need a mortgage loan to buy a home?

2. What does collateral mean? Why is it important?

3. Why should Peter apply for a loan with 2 or 3 financial institutions? He should look at his options. He should not apply with many more institutions because applying for too many loans at one time could affect his credit history. See unit 3.

Important Note: Pre-qualifying for a Loan

Before you start looking for a house, it's important to have an idea of how much money you can borrow. You can contact your bank or credit union and make an appointment. You can also contact one or two additional institutions. The process of pre-qualifying for a loan can help you know if there may be any problems that will take you a long time to correct. Ask the institution if they will charge you a fee to process the pre-qualification application. Make sure you call them back quickly if they ask you for more information.

The financial institution will decide if they can give you a loan by looking at:

- Your ability to pay back the loan (your income and job expenses and debts)

Reading and Speaking Practice: Fixed and Variable Interest Rates

Read the information on fixed interest rates and variable interest rates. Then work with a classmate to write down the advantages of fixed interest rates and variable interest rates. An advantage is a benefit or a good thing.



<p style="text-align: center;">Fixed interest rates</p> <ul style="list-style-type: none"> • Fixed rates do not change for the period of time you have the loan. • You know how much you will pay every month in principal and interest. The taxes and insurance payment can increase in the future. 	<p style="text-align: center;">Variable interest rates</p> <ul style="list-style-type: none"> • Variable interest rates can change depending on the economy. • You may have to pay more each month if the interest rates go up. • If the interest rates go down, you may pay less each month. • Many times you can find a lower variable interest rate compared to a fixed rate. • Variable rates may be good for people who know they will live in the house for a short period of time. • Most variable loans have a limit so that they will not increase by a lot in a period of time. Make sure you know in how much time the interest rate can change and by how much it can change. • You can refinance a variable loan in the future to get a lower interest rate. If the interest goes up more than two percent it may be a good idea to refinance (for example, if it goes from 6% to 8%).
<p style="text-align: center;">Advantages of fixed interest rates</p> <ul style="list-style-type: none"> • The monthly payments of the loan don't change. • You know how much you will pay for the loan each month. • You don't have to worry if the interest rates go up. 	<p style="text-align: center;">Advantages of variable interest rates</p> <ul style="list-style-type: none"> • May be able to get a lower interest rate. • Most rates will not increase significantly. • You can always refinance if the rate goes up.

Important Note: Documents

People who do not have a valid social security number **CAN** buy a house in the United States. They need to find a financial institution that accepts the Individual Tax Identification Number (ITIN) when applying for a loan. **Never apply for a mortgage loan with false documents.** If you buy a house with a social security number that is not valid, you can lose your home.

Before you apply for a loan, ask the bank or credit union if they accept the Individual Tax Identification Number (ITIN). They should not charge you a high interest rate only because you are using an Individual Tax Identification Number.

Comprehension Questions:

1. Can people who don't have a valid social security apply for a mortgage loan? Yes.
2. What document do people who don't have a valid social security number need to apply for a loan? The Individual Tax Identification Number (ITIN).
3. Can people who don't have a valid social security number apply for government loan programs? No, they can't apply for loans that use government funds.

Important Note: Private Mortgage Insurance (PMI)

If you buy a home and your down payment is less than 20% of the cost of the home, you have to pay for private mortgage insurance. This protects the mortgage company that will give you the loan if you don't pay the loan back.

Private Mortgage Insurance is not a life insurance policy or a policy that protects you from damages to your house. It only protects the mortgage company giving you the loan. The advantage is that by paying the private mortgage insurance you can give a smaller down payment.

Reading Practice: Principal and Interest

The principal is the amount that you borrow in a loan. For example, Kathy borrowed \$50,000. That is the principal. With each payment she makes, the principal that she owes becomes smaller because she is paying it back with her monthly payment.

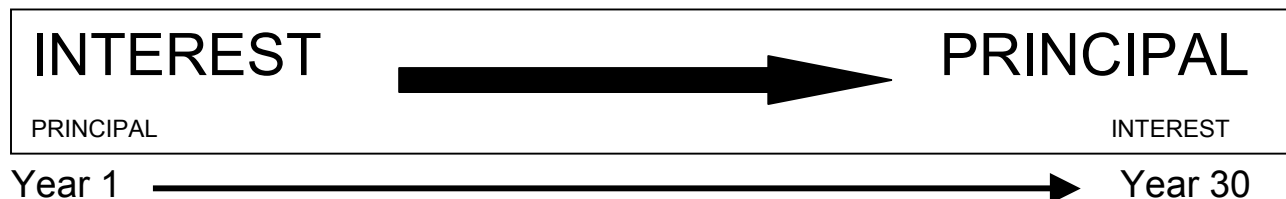


The interest is the price that you pay to borrow money. Kathy will pay interest with each payment.

At the beginning of the loan, Kathy's monthly loan payment goes to pay a lot of interest and a little bit of principal. In a few years, her monthly payment will pay more of the principal she owes. At the end of the loan, her payment will cover a lot of principal and very little interest.

Fill in the Blanks

In year 1 of Kathy's loan, a lot of the payment goes to pay the _____ and just a little to pay the _____. When she gets closer to the end of the loan, a lot of the payment goes to pay the _____ and very little to pay the _____.



Skills Practice: Amortization:

Amortization is the process of paying the principal during the years you have the loan. An amortization table shows how each payment changes the principal, interest and balance on the loan.

This is an example of Kathy's loan. The loan is for \$50,000, the interest rate is 10% and she will make 360 monthly payments (30 years). **She pays \$438.79 a month.**

If Kathy made an extra monthly payment each year, she could pay her loan earlier and would pay less total interest.

Kathy's Amortization Table:

Month	Principal owed	Interest Paid	Principal paid	Principal owed after payment	Total interest paid after payment
1	50,000.00	416.67	22.12	49,977.88	416.67
2	49,977.88	416.48	22.30	49,955.58	833.15
3	49,955.58	416.30	22.49	49,933.09	1,249.45
4	49,933.09	416.11	22.68	49,910.41	1,665.55
5	49,910.41	415.92	22.87	49,887.55	2,081.47
6	49,887.55	415.73	23.06	49,864.49	2,497.20
7	49,864.49	415.54	23.25	49,841.24	2,912.74
8	49,841.24	415.34	23.44	49,817.80	3,328.09
9	49,817.80	415.15	23.64	49,794.16	3,743.23
10	49,794.16	414.95	23.83	49,770.33	4,158.18
11	49,770.33	414.75	24.03	49,746.29	4,572.94
12	49,746.29	414.55	24.23	49,722.06	4,987.49
349	4,990.97	41.59	397.19	4,593.78	107,730.02
350	4,593.78	38.28	400.50	4,193.27	107,768.30
351	4,193.27	34.94	403.84	3,789.43	107,803.24
352	3,789.43	31.58	407.21	3,382.22	107,834.82
353	3,382.22	28.19	410.60	2,971.62	107,863.01
354	2,971.62	24.76	414.02	2,557.60	107,887.77
355	2,557.60	21.31	417.47	2,140.13	107,909.08
356	2,140.13	17.83	420.95	1,719.18	107,926.92
357	1,719.18	14.33	424.46	1,294.72	107,941.24
358	1,294.72	10.79	428.00	866.72	107,952.03
359	866.72	7.22	431.56	435.16	107,959.26
360	435.16	3.63	435.16	(0.00)	107,962.88

Comprehension Questions:

- 1a. How much of Kathy's monthly payment will go to pay interest on her sixth payment?
\$415.73
- 1b. How much of that payment will go to pay the principal? \$23.06
- 1c. How much does Kathy owe in principal after she makes that payment? \$49,864.49
- 2a. How much of Kathy's monthly payment will go to pay interest on her 349th payment?

\$41.59

2b. How much of that payment will go to pay the principal? \$397.19

2c. How much does Kathy owe in principal after she makes that payment? \$4,593.78

Group Discussion:

Why do you think buying a home is a good investment?

Reading Practice:

Buying a home is a good investment because you are putting money into something that will last for a long time and may grow in value. When you sell the home in the future, you may get more money than what you paid if the property value goes up. When you give your down payment and make your monthly payments, you are building equity. Equity is the part of the house that is yours completely.

Marcos has made payments for several years on his house. Marcos only owes \$75,000 on his loan for his \$100,000 house. Because the value of the property has increased, when he sells his house this year he will receive \$30,000 (\$25,000 that he already paid and \$5,000 because the property value went up). He is going to use his \$30,000 in equity as a down payment to buy a bigger house.

For Marcos, the value of the property increased. If the houses in an area lose their value, the property value could decrease. If this happens, the equity decreases.

Comprehension Questions:

Complete the sentences with increase (↑) or decrease (↓).

1. If crime increases in your neighborhood, the property value could _____.
2. If new expensive houses are built in your area, the property value could _____.
3. If many houses are for sale and they don't sell, the property value could _____.
4. If new schools and parks are built in your area, the property value could _____.

Important Note: Mobile Homes

Mobile homes are **NOT** a good investment because they lose their value quickly. It is a better investment in your future to buy a house or apartment.

Skills Practice: Monthly Payments and Interest

Interest rates are always changing because of the international markets and the economy. When you buy a house, it's best to find the lowest interest rate.

Below you can see how different interest rates can change the monthly payment of a \$100,000 loan with a term of 30 years.

Interest rate	Monthly payment
6%	\$600
7%	\$666
8%	\$735
9%	\$806
10%	\$879
11%	\$953
12%	\$1,030
13%	\$1,107
14%	\$1,186
15%	\$1,266

1. How much is the monthly payment for this loan with a 6% interest rate? \$600
2. How much is the monthly payment for this loan with a 10% interest rate? \$879
3. How much is the monthly payment for this loan with a 15% interest rate? \$1,266

Skills Practice: Monthly Payments and the Term of the Loan

Most people in the U.S. get a mortgage loan for 30 years or 15 years. A 30-year loan is more common. The number of years or months you have your loan is called a term. The term affects your monthly payment and the total amount you pay for the loan. If the term is for a shorter period of time, you will pay less interest but your monthly payment will be

more.

When Ben asked about his loan, they told him what his monthly payments would be for a 15-year loan and a 30-year loan. His loan is for \$100,000 at 8% interest.

Term	Number of payments	Monthly payment	Interest paid	Total paid including interest
15 years	180	\$957	\$71,919.51	\$171,919.51
30 years	360	\$735	\$163,383.88	\$263,383.88
	<i>Difference</i>	\$222	\$91,464.37	\$91,464.37

Comprehension Questions:

1. How much would Ben pay each month with a 15-year loan? \$957
2. How much would Ben pay each month with a 30-year loan? \$735
3. How much would Ben pay in total interest with a 15-year loan? \$71,919.51
4. How much would Ben pay in total interest with a 30-year loan? \$163,383.88
5. Should Ben get a 15 or 30-year loan?
6. Do you think he can afford it? Why or why not?

Group Discussion:

Someone in the class can read the brochure aloud and then the class can discuss the questions.

Downtown Mortgage Company

We have the best options for you.

Understanding how to apply for a loan

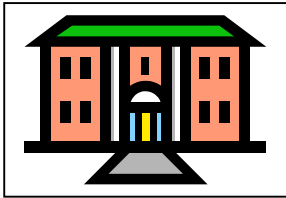
This brochure explains how to apply for a mortgage loan.

When you are ready to apply for a loan, call our

What are points?

Points are a fee that you may have to pay for a loan. One point equals one percent (%) of the total loan amount. For example, 1% of \$100,000 is \$1,000.

Some companies charge points as a fee to get a



1. Are points good or bad? Points can be bad because they are a fee that you have to pay to get a loan. In some cases, points can be good because they can help you get a lower interest rate.
2. If you have to pay two points on a \$100,000 loan, how much money would you have to pay? \$2,000
2. Is it better to pay a few points at the moment of getting your house to get a lower interest rate? Why? It may be better to pay one or two points to get a lower interest rate because the rate will affect your monthly payment for the term of the loan (15 to 30 years).

Writing Activity:

Complete the mortgage pre-qualification application below. You don't have to include personal information.

Pre-qualification Application for a Mortgage Loan

1. How did you hear of our organization? __Friend or family __Newspaper __Other_____
2. Today's date_____
3. Name of borrower_____
4. Social Security or ITIN 456-78-9100
5. Name of the co-borrowers_____
6. Social Security or ITIN 123-45-6789
7. Current Address_____
8. City_____
9. Zip code_____
10. How long have you lived there?_____

Important Note: Predatory Lenders

There are some companies that offer new loans and refinancing of loans that you shouldn't trust. Be careful if companies:

- Promise you easy money and tell you they will not check your credit report
- Charge you more than 5% of the amount of the loan in fees
- Charge you very high interest rates and extra fees
- Charge you service fees that you don't understand
- Charge you a fee if you finish paying your loan early
- Charge you high closing costs

Review Activity:

Write a sentence using these vocabulary words.

1. Collateral

2. Fixed interest rate

3. Investment

4. Mortgage loan

5. Owe

6. Penalty

7. Principal

8. Term

Activity Suggestion:

Students can write a dialogue and then role play it to the class about going to a bank or credit union to ask about a mortgage loan.

Homework:

Call or visit your bank or credit union and ask them for information on the interest rates for mortgage loans. Answer the following questions.

1. Does your bank or credit union offer mortgage loans? _____
2. What is the fixed interest rate for their mortgage loans? _____
3. What is the variable interest rate for their mortgage loans? _____

Evaluation:

Write one thing you learned.

What is one thing that you do not understand?

Teacher Evaluation:

What did students find difficult or challenging about this lesson?

What did the students learn that was NOT in the lesson plan?

What worked well in this lesson?

What will I change about this lesson for next time?

Restate the lesson goals. Where they achieved?

UNIT 5: HOW TO BUY A HOME

Lesson 3: How to Find a Home

Pre-Class Preparation:

You could invite a loan officer or a real estate agent to discuss the process of buying a house with the class. Students can write down questions before the real estate agent comes to class.

Lesson Objectives:

- Students will know how to search for a home
- Students will know how to work with a realtor
- Students will understand the closing process
- Students will understand the responsibilities of becoming a homeowner

Language Skills:

Speaking, listening, reading, writing
Grammar review: questions, time expressions

Vocabulary:

- Buyer
- Closing
- Confidential
- Contract
- Counter offer
- Negotiate
- Offer
- Seller

Introduction Activity: Class Discussion

The discussion can give the teacher an idea of how much students already know and what experience they already have with the topic. Have students discuss these questions in a small group or with the entire class.

1. How do people find homes for sale in your country?
2. What are some ways to find homes for sale here in the United States?

Vocabulary Exercise:

Define each of the following words. If you do not know a definition, you can leave it blank. Try the exercise again after reading the following dialogue. Circle the vocabulary words in the dialogue. Use the dialogue to help you find the definitions.

Remind the students that it is not necessary to know all the words in a passage in order to understand the passage. Emphasize the use of context in reading unfamiliar passages. As an alternate activity, you could have students write sentences or dialogues using the vocabulary words below.

1. Buyer

A person buying or purchasing a home. Roy is selling a house and he needs to find a buyer.

2. Closing

The process of signing the final papers to buy your new home. A real estate lawyer helps you with this process. The Wang family was very happy at the closing of their new home.

3. Confidential

Information that is secret or private. Patty's financial information is confidential.

4. Contract

An agreement in writing between two people. Betty signed a rental contract when she found her apartment.

5. Counter offer

The amount of money that the seller wants you to pay for the home if he/she didn't accept your offer. Minnie made a counter offer of \$105,000 on the home she's buying.

6. Negotiate

To try to get a good price for the home you want to buy by asking for a lower price. Ellen negotiated a lower price for the house she wants to buy.

7. Offer

The amount of money that you will pay for a home you want to buy. The offer should not be too much or too little. Marcos made an offer on an apartment last week.

8. Seller

A person selling a home. Sandra talked to the seller of the home to get more information.

Dialogue 1: Listening / speaking / pronunciation

The dialogues can be used in various ways, depending on the ability and comfort levels of the class. The teacher may record the dialogue on a cassette or videotape before class and use it as a listening exercise. Students can write down the words they hear. Two or more students can read the dialogue aloud in class.

Remind students to listen for vocabulary in the context of the dialogue. Teachers can also use this dialogue as a “cloze” activity where students fill in the blank on missing words. Other ways to use the dialogues include using parts of it as a dictation and/or for pronunciation purposes.

Peter is ready to look for a townhouse. His sister Lori is helping him.

Peter: I am ready to look for a townhouse. Should I find a real estate agent to help me?

Lori: Yes, you can find a real estate agent to help you or you can look for a house by yourself by reading the newspaper and getting free real estate magazines. You can drive around in the areas you like and look for signs of real estate companies or signs that say “*For sale by owner*”.



Peter: That sounds like a lot of work to find a house by myself. Tell me, how can a real estate agent help me?

Lori: A real estate agent can help you find a home in a neighborhood you would like. He or she can also help you understand how to make an offer and what happens at the closing. For the first time you buy a home, I recommend that you find a real estate agent.

Peter: How can I find a good agent?

Lori: You can start by asking your friends and family for recommendations. If you see a home you like in the newspaper or in a magazine, you can call the number listed and speak with that real estate agent.

Peter: Should I call several agents?

Lori: You can, but you will have to sign a contract with one that you like. The contract is usually valid for only 30 days. If you don't like that agent, you can always find another one after that contract expires.

Peter: So the contract will say how much I will pay the real estate agent?

Lori: No, the contract just says that you want that agent to look for homes for you. You will not pay the real estate agent to find you a home. When you buy the home, the person selling the home will pay the agent a commission or percentage of the total cost of the house.

Peter: That sounds great. I am ready to get started!

Group Discussion:

1. Do you know anyone who works as a real estate agent?
2. Why is it good to work with a real estate agent?

Reading Practice: More about the Real Estate Agent



Real estate agents can help you buy a home, but the person selling the home can also have a real estate agent. The real estate agent working for you (the buyer) has to be loyal and not give confidential information you have told him or her. The real estate agent working for the seller has to act in the same way.



Sometimes the same real estate agent can work for the person buying the home and the person selling the home. This is called a dual agent. The dual agent cannot give confidential information about one client to the other client.

All real estate agents have to:

- Have a professional license
- Not give personal information about the client to other people
- Treat their clients with fairness and honesty
- Give information to their clients that could affect the value of the property

Define the following words that were mentioned above:

1. Dual agent _____
2. Client _____
3. Loyal _____
4. Fairness _____
5. Honesty _____

Comprehension Questions:

1. Why is it important for real estate agents to be honest and give you all the information they know about a home you want to buy?

Real estate agents may know that there is a problem with the home that could cost the buyer money or they may know that changes will be made to that neighborhood that could lower the property value. The real estate agent makes money on the commission so it is important that they don't try to sell as many houses as they can knowing that the buyers may have problems in the future.

2. Write one important thing you learned from the reading about real estate agents.

Review Activity:

Discuss three advantages of having a good real estate agent.

A real estate agent can help you:

- (1) Define and clarify your priorities,
- (2) Decide what house you can afford,
- (3) Understand the negotiation of offers and counter offers,
- (4) Find local financial institutions where you can apply a loan,
- (5) Understand the process of qualifying for a loan,
- (6) Understand the financial and legal aspects of the closing.

Writing Exercise:

Unscramble these words to form sentences that you can ask a real estate agent before you sign a contract to work with the agent.

1) license / do you / real estate / have / a

Answer: Do you have a real estate license?

2) real estate / how long / working / have you been / as / a / agent

Answer: How long have you been working as a real estate agent?

3) in this / how long / have you been / area / working

Answer: How long have you been working in this area?

4) the area / do you / like / of town / I / know

Answer: Do you know the area of town I like?

5) not working / meet me / on weekends / can you / in the evenings / when I am / or

Answer: Can you meet me in the evenings or on weekends when I am not working?

Grammar and Speaking Practice:

The teacher can review time expressions such as a lot, a little and somewhat in preparation for this exercise.

Ask a partner these questions:

1. How long have you...
 - a. been living here in the United States?
 - b. been working at your job?
 - c. been studying English?
 - d. been coming to this class?

2. How familiar are you with...
 - a. baseball?
 - b. U.S. culture?
 - c. country music?
 - d. potlucks?

Important Note: Discrimination

In the United States, it is illegal to discriminate against a person who is buying or selling a house because of their race, ethnicity, color, religion, sex, national origin, disability or marriage status. It is illegal to say the home is not available or scare people away. You should complain to the Housing and Urban Development (HUD) office if you think you were not treated with respect.



Reading Practice: What are the Costs of Buying a Home?

Peter will have to pay for some things before he moves into his new home:

1. Down payment (3 to 20% of the cost of the home)
2. Closing costs (3 to 6% of the total loan)
3. Moving costs (moving expenses, repairs, appliances, etc.)

After Peter and his family move into their new home, they will have to make payments each month. These are the continuous costs.

4. Continuous costs

What Peter will pay every month is based on the Principal of the loan, the Interest, the Taxes and the Insurance he will have to pay. This is called the PITI.

Each month he will have to pay his monthly payment; taxes; insurance; private mortgage insurance (in some cases); public services such as electricity and water; and maintenance.

Skills Practice: How Much Money Can I Pay for a Home?

Peter needs to know how much money he is able to pay for his new home. He needs to know what his maximum limit is so he doesn't buy a home that is too expensive. The amount of money that Peter can spend on his home depends on the interest rate and the loan program that he can find, his income and his debts.

Institutions that provide loans will want Peter and his wife to spend less than 28% of their income (before taxes) on the home. They will also make sure they don't spend more than 36% of their income (before taxes) on their mortgage loan and other loans.

They should not spend more than two and a half times their annual income before taxes on the home (annual gross income \times 2.5 = maximum cost of the **home**). Remember that this is the maximum amount that the home can cost, not of the loan he will receive. If a family is buying a home together, they should add all of their incomes together.

Annual gross income	Maximum cost of the home
\$20,000	\$50,000
\$30,000	\$75,000
\$40,000	\$100,000
\$50,000	\$125,000
\$60,000	\$150,000

Peter and his wife earn \$30,000 together. When they are looking for homes, what is the maximum limit they can pay? \$75,000

Skills Practice: How to Calculate the Monthly Payment

You can use this table to get an idea of how much your monthly payment would be. This is an example for a fixed interest rate with a term of 30 years. These numbers don't include property taxes, property insurance or Private Mortgage Insurance (PMI). Look for the amount of the loan and the interest rate that you think you will pay to calculate the approximate monthly payment.

Amount	6%	6.5%	7%	7.5%	8%	8.5%	9%	10%
\$20,000	\$120	\$126	\$133	\$140	\$147	\$154	\$161	\$175
\$25,000	\$150	\$158	\$166	\$175	\$183	\$192	\$201	\$219
\$30,000	\$180	\$190	\$200	\$210	\$220	\$231	\$241	\$263
\$35,000	\$210	\$221	\$233	\$245	\$257	\$269	\$282	\$307
\$40,000	\$240	\$253	\$266	\$280	\$293	\$308	\$322	\$351
\$45,000	\$270	\$284	\$299	\$315	\$330	\$346	\$362	\$395
\$50,000	\$300	\$316	\$333	\$350	\$367	\$384	\$402	\$439
\$55,000	\$330	\$348	\$366	\$385	\$404	\$423	\$443	\$483
\$60,000	\$360	\$380	\$399	\$420	\$440	\$461	\$483	\$527
\$65,000	\$390	\$411	\$432	\$454	\$477	\$500	\$523	\$570
\$70,000	\$420	\$442	\$466	\$489	\$514	\$538	\$563	\$614
\$75,000	\$450	\$474	\$499	\$524	\$550	\$577	\$603	\$658
\$80,000	\$480	\$506	\$532	\$559	\$587	\$615	\$644	\$702
\$85,000	\$510	\$537	\$566	\$594	\$624	\$654	\$684	\$746
\$90,000	\$540	\$569	\$599	\$629	\$660	\$692	\$724	\$790
\$95,000	\$570	\$600	\$632	\$664	\$697	\$730	\$764	\$834
\$100,000	\$600	\$632	\$665	\$699	\$734	\$769	\$805	\$878
\$110,000	\$660	\$695	\$732	\$769	\$807	\$846	\$885	\$965
\$120,000	\$720	\$758	\$798	\$839	\$880	\$923	\$966	\$1,053
\$130,000	\$780	\$822	\$865	\$909	\$954	\$1,000	\$1,046	\$1,141
\$140,000	\$840	\$885	\$931	\$979	\$1,027	\$1,076	\$1,126	\$1,229
\$150,000	\$900	\$948	\$998	\$1,049	\$1,101	\$1,153	\$1,207	\$1,316
\$160,000	\$960	\$1,011	\$1,064	\$1,119	\$1,174	\$1,230	\$1,287	\$1,404
\$170,000	1,020	\$1,075	\$1,131	\$1,189	\$1,247	\$1,307	\$1,368	\$1,492
\$180,000	1,080	\$1,138	\$1,198	\$1,259	\$1,321	\$1,384	\$1,448	\$1,580

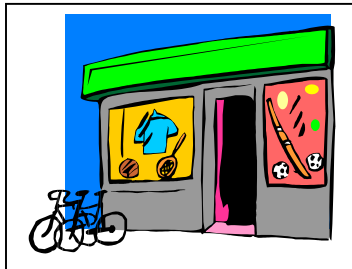
1. How much would you pay each month for a \$100,000 loan at 7.5% interest?
\$699.00
2. How much would you pay each month for a \$120,000 loan at 8% interest?
\$880.00
3. How much would you pay each month for a \$130,000 loan at 8.5% interest?
\$1,000

Writing Practice: Ask Questions about the Area

First do a review activity to help students practice how to write questions.

It is important to have an idea of what the neighborhood is like before you buy a home there. Visit the area at different times of the day and night and during different days of the week. Try to talk to people who live in the neighborhood.

A journal is a notebook where you can write important things. As you prepare to look for homes, write down three questions that you have about each topic.



Transportation and stores

1. Is there public transportation available in this area?
2. Can I find my favorite stores in this area?
3. Can I walk to the stores?
4. How far away will we be from work, school and friends?



Children and schools

1. Are there children in the neighborhood?
2. Can children play outside in this area?
3. Are there good schools in this area?
4. Are there educational opportunities in this area?



Community, maintenance of homes, security

1. How do people maintain their homes in the community?
2. What religious and recreation opportunities are there in this area?
3. Is this neighborhood safe?
4. What activities are taking place in the community?

Your Journal:

Use a notebook or journal to keep important information about the homes you visit. Your real estate agent will give you papers with information about different homes. They include the price, number of bedrooms, what is included in the home, what type of heat and air conditioning the home has and where the home is located. Keep this information with your journal. When you visit homes, write down what you liked and didn't like about the home.

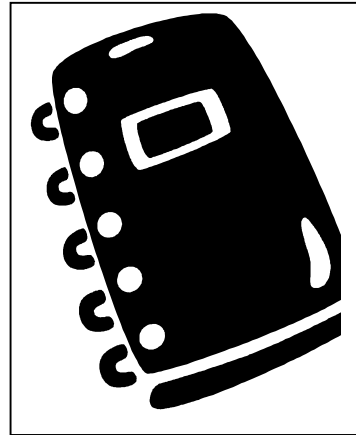
Activity Suggestion:

Bring several specification sheets for homes that are available in your area so you can help students understand how to read them. You can obtain these listings outside homes that are for sale or from a real estate agent.

Important Note: Don't Share all your Thoughts

You shouldn't say everything you think to the people showing you the houses. Don't tell your real estate agent or the seller that you love the home and that you will pay a lot of money for it. It's important that you negotiate the price of the home. For example, don't say things like "I don't care that the house needs some repairs. I like it so much that I will pay a lot of money for it."

Most people who buy a house look at 15 houses or more before they make a decision. Remember that most people don't find the ideal home. Choose the best home for your situation.



Reading Practice: The Offer and the Sales Contract

Peter is ready to buy his town home. He needs to make an offer and sign a sales contract. He also needs to give a deposit in cash.

Before making an offer, Peter needs to know how much he can pay for the home. This depends on his budget, the value of the house in the market and the condition of the house. He can offer the list price or he can make an offer to buy the home for less money. His real estate agent told him not to pay more than what the home costs in the market. Peter has to be careful because if he offers too little money, he could lose the home to someone else who can pay more. When Peter was talking to his real estate agent, he wrote down some things in his notebook about the sales contract. It is very important that Peter's real estate agent and lawyer help him understand the contract.

August 22
Meeting with the real estate agent

The sales contract:

1. What is a sales contract? _____

2. What should Peter do next? _____

Dialogue 2:

Peter calls his real estate agent to ask her some questions.

Peter: Hi Rosa. This is Peter.

Agent: Hi Peter. How are you?

Peter: I'm great. I'm calling because I have a few questions.

Agent: Sure. What do you need?

Peter: I still don't understand what earnest money is.



Agent: Earnest money shows that you are serious about buying the home. It's a deposit that you give to the real estate agent who represents the seller. The agent puts it in an account called "escrow." This money is part of your down payment.

Peter: Now I understand. What if something goes wrong? Can I get my money back?

Agent: That's a good question. If you or someone else can't do what the sales contract says, you can get your money back. If we discover important defects during the inspection, you can also get the earnest money back. Also, if you can't get your mortgage loan you will get the money back. If you decide not to buy the home after you sign the contract, you can lose your money.

Peter: OK, now, what are the contingency clauses?

Agent: The contingency clauses are things that have to happen before the contract is valid. For example, if you cannot get your loan, you will not be responsible for buying the home. Clauses can also say that the home cannot have termites, lead paint and other dangerous things like asbestos.

Peter: So this protects me in case the inspection finds serious problems with the house?

Agent: Exactly. The contingency clauses protect you and the seller.

Peter: So you can help me understand the clauses listed on my contract?

Agent: Of course. We will review all the information.

Peter: Thank you, Rosa. I will talk to you before signing the contract.

Comprehension Questions:

1. What is earnest money? _____

2. Can Peter get his money back if he does not get a loan to buy the house? _____
3. What are contingency clauses? _____

Writing Practice: The Inspection

The inspection of the home is a requirement to receive a mortgage loan. The inspection can identify problems with the house before you buy it. You may be able to cancel the contract if there are serious problems with the house. Sometimes you can negotiate the price or ask that the seller pay for the repairs if you still want to buy the house. It's a good idea for the buyer to go with the inspector to ask questions during the process. You can ask for an inspector who speaks your native language if one is available.

Peter went with the inspector to look at the town home he is buying. Peter asked the inspector to give him a report of what he found.



Work with a partner to write the inspector's report. Write five things you think the inspector found. Write three good things about the house and two problems that the inspector found. Use the example, the inspector's checklist and the word and phrase list to help you. If you don't know some of the words, use a dictionary to find their meanings.

Example:

Inspector's Report: House on 500 Broad Street

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The house is in very good condition. The foundation and floors are very stable. The heating and air conditioning is new. I did not find anything wrong with the house during this inspection.

Signed Pete Johnson

Reading Practice: The Closing

The closing is the final step before the home belongs to the new owner. The sales contract shows all the agreements that the seller and the buyer made. During the closing, some documents have to be presented and the buyer signs many papers. The person buying the home has to choose a real estate lawyer, bring the home insurance documents, and bring a certified check for the closing costs. The lawyer will review the inspection report, the title, and the tax information and will give the keys to the home to the new owner. You may be able to negotiate some of the closing costs with the institution giving you your loan.



When Peter bought his home, he was very excited about the closing. Before the closing day, he wanted to make sure he understood what he had to pay for closing costs. He knew that the closing costs can be between 3 and 6 percent of the cost of the home. This is the list he made in his journal of what is included in the closing costs.

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What I am paying in closing costs:

- Fee to process the loan application and obtain a credit report
- Mortgage insurance
- Homeowner's insurance
- First property tax payments
- Costs to investigate the title (to make sure nobody else owns the home)
- Costs to register and transfer the property
- Lawyer's fee
- Professional inspection and termite inspection

Fill in the Blanks:

1. The closing is the final step before the home belongs to the new owner.
2. The sales contract shows all the agreements that the seller and the buyer made.
3. Peter will have to pay between 3 and 6 percent of the cost of the home in closing costs.

Group Discussion:

Discuss the responsibilities you think a homeowner has.

Reading Practice: Homeowner's Insurance

Everyone who buys a home needs to get homeowner's insurance. The insurance company will pay if something happens to the home, the property inside the home or if someone has an accident on your property. This includes damage from storms and theft. Some insurance policies don't pay for damages from floods and earthquakes. You have to buy extra insurance if your home is in an area that could flood or if earthquakes are common.

When you buy a home, make sure the insurance policy you get will pay enough to replace the home. If the value of the home increases, make sure the insurance increases the value of your policy. You can contact several insurance companies to get the best price and the best policy. Be sure to read the policy carefully.

Define the following words that were mentioned above:

1. Policy _____
2. Damage _____
3. Theft _____
4. Flood _____
5. Earthquakes _____

Comprehension Questions:

Answer the questions and share them with a classmate or in a small group.

1. Write two things you learned about homeowner's insurance.

2. Choose three vocabulary words in the previous page and write a sentence using each word.

Reading Practice: Safety and Security

When you buy a home, think about the safety of your family.

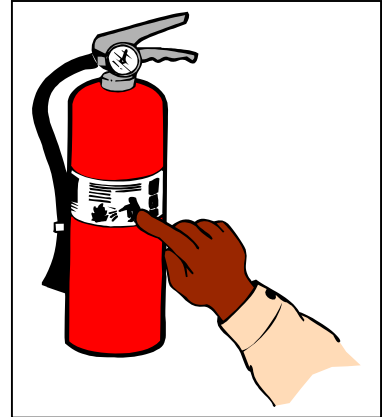
Here are some things that Peter had to think about when he moved into his home:

1. Inspect all doors, windows and locks.
2. Change all locks because the previous owner may still have the keys.
3. Install outdoor lights where they are needed.
4. Participate in the community to protect your home. Get involved with the neighborhood association or crime prevention groups such as "Community Watch." Know what is happening in your neighborhood so you will hear of any problems.
5. Install smoke detectors and change the batteries once a year.
6. Have fire extinguishers in several places around the house.
7. Do not keep trash, things you do not use or dangerous materials outside your home.



Group Discussion:

1. What do YOU do to keep your home safe?
2. What other things can Peter do to keep his home safe? He could install an alarm system if he thinks he needs it, he should always keep the doors and windows locked, he should cut back large shrubs that block the windows since robbers could hide there, he should notify his neighbors when he goes out of town, he could have an evacuation plan in case of emergency, he should make sure everyone in the family knows to call 911 in case of an emergency.



Activity Suggestion:

The teacher can invite a police officer to discuss ways to keep a home safe with the class. Students can prepare questions to ask before the guest comes.

Reading Practice: Maintenance and Repairs



When you buy a home, you are responsible for all maintenance and repairs. Remember that it's your home now.

When something breaks, you need to repair it or you need to pay someone to fix it. Regular maintenance can help you avoid repairs in the future. It's better to repair something immediately to avoid expensive disasters.

Homework:

Part 1. Contact at least two insurance companies and ask them for information on homeowners' insurance. Bring this information to class to share with your classmates.

Part 2. You just bought your home. Answer the following questions in full sentences.

1. Describe the house you bought

2. What steps did you take to buy the home?

3. Write a plan to help you save money for repairs and maintenance costs that you may have in the future. How will you save enough money?

4. What safety and security steps will you take to protect your home?

Evaluation:

Write one thing you learned.

What is one thing that you do not understand?

Teacher Evaluation:

What did students find difficult or challenging about this lesson?

What did the students learn that was NOT in the lesson plan?

What worked well in this lesson?

What will I change about this lesson for next time?

Restate the lesson goals. Where they achieved?

