

Activity: Homeownership C Budget 2

Instructions:

Use the information below to complete the following budget problem:

- 1. The monthly mortgage payment is \$1,200.
- 2. The monthly property tax is \$150.
- 3. The monthly HOA fee is \$50.
- 4. The monthly maintenance fee is \$75.
- 5. The monthly insurance fee is \$100.

Category	Amount	Frequency	Annual Total
Mortgage Payment	\$1,200	Monthly	\$14,400
Property Tax	\$150	Monthly	\$1,800
HOA Fee	\$50	Monthly	\$600
Maintenance Fee	\$75	Monthly	\$900
Insurance Fee	\$100	Monthly	\$1,200
Total Monthly	\$2,175		\$26,100

Problem:

Calculate the total annual cost of homeownership based on the information provided.

Category	Amount	Frequency	Annual Total
Mortgage Payment	\$1,200	Monthly	\$14,400
Property Tax	\$150	Monthly	\$1,800
HOA Fee	\$50	Monthly	\$600
Maintenance Fee	\$75	Monthly	\$900
Insurance Fee	\$100	Monthly	\$1,200
Total Monthly	\$2,175		\$26,100

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