

## 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 \$20.
- 5. The monthly utility fee is \$100.

Category	Amount	Frequency	Annual Total
Mortgage	\$1,200	Monthly	\$14,400
Property Tax	\$150	Monthly	\$1,800
HOA Fee	\$50	Monthly	\$600
Maintenance	\$20	Monthly	\$240
Utilities	\$100	Monthly	\$1,200
<b>Total</b>			<b>\$18,240</b>

### Problem:

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

Category	Amount	Frequency	Annual Total
Mortgage	\$1,200	Monthly	\$14,400
Property Tax	\$150	Monthly	\$1,800
HOA Fee	\$50	Monthly	\$600
Maintenance	\$20	Monthly	\$240
Utilities	\$100	Monthly	\$1,200
<b>Total</b>			<b>\$18,240</b>

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**IM Harris**



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