

G-W Goodheart-Willcox Publisher

Succeeding in Life and Career

Frances Baynor Parnell

Tenth Edition



Presentations for PowerPoint

Succeeding in Life and Career

by Yvonne Gentzler

G-W
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Chapter 22

Choosing a Place to Live

Section 22-1

Housing Options

Objectives

- Give examples of how housing helps you meet your physical, social, and psychological needs.
- List different types of housing.

continued

Objectives

- Explain the difference between single-family houses and multifamily dwellings.
- Describe how cooperatives and condominiums differ.

Meeting Housing Needs

- Housing is any dwelling that provides shelter



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Physical Needs

- Basic physical needs are
 - shelter
 - food
 - rest
- When one or more friends or family members share housing, it should meet everyone's physical needs

Social Needs

- Before you choose a place to live, consider your social needs
 - Do you want space to enjoy family and friends?
 - Do you need indoor or outdoor space for recreation?
 - Do you want to live near many people or few people?

Psychological Needs



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- Psychological needs refer to the way you feel about your living space

continued

Psychological Needs

- *Security*
 - Housing should provide safety from physical harm
- *Familiarity*
 - Housing in a familiar place makes people feel comfortable and secure

continued

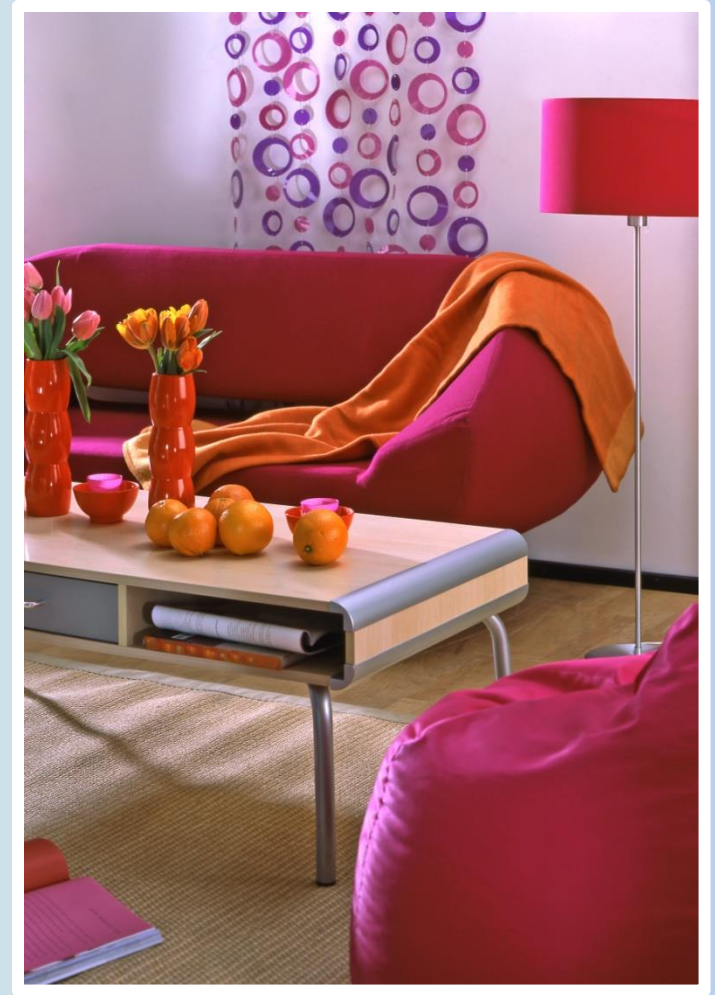
Psychological Needs

- *Beauty*
 - Most people want beautiful surroundings where they live
- *Privacy*
 - Most people need to be away from others occasionally

continued

Psychological Needs

- *Self-expression*
 - People express themselves through the design and location of their homes



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Think Further

- *Would you like to continue living in your present community when you are an adult? Why or why not?*



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Types of Housing

- After determining your housing needs, you can consider which type of housing will best meet your needs
- There are two types of housing
 - single-family housing
 - multifamily housing

Single-Family Houses

- A **single-family house** is designed to shelter one family
- **Attached houses** share a common wall with houses on one or more sides



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continued

Single-Family Houses



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- A **freestanding house** stands alone
 - **Custom houses** are specifically designed and built for the owner

continued

Single-Family Houses

- Tract houses are built by a developer who builds an entire neighborhood



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continued

Single-Family Houses

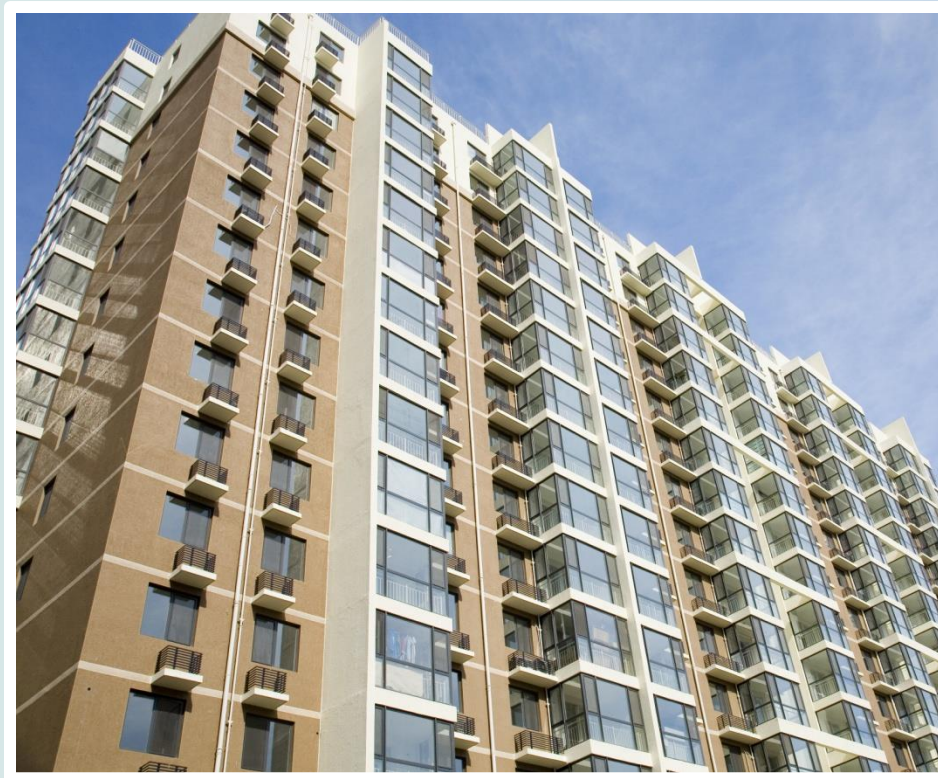
- **Manufactured houses** are made in a factory and moved to a site
 - *Mobile homes* are completely assembled at a factory



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Multifamily Dwellings

- Multifamily dwellings house more than one family



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Multifamily Dwellings

- Apartments range from low-cost units to units in expensive high-rises
- A cooperative is a multiunit building owned by and operated for the benefit of residents
- A condominium is an individually owned housing unit in a multiunit structure

Section 22-1 Review

- What types of needs must housing meet for all residents of a dwelling?
 - *physical, social, psychological*
- Give two examples of attached houses.
 - *townhouses, rowhouses*

continued

Section 22-1 Review

- *True or false.* Tract houses are more expensive than custom houses.
 - *false—custom houses are more expensive*
- Define *multifamily dwellings* and give three examples.
 - *they are buildings designed to house more than one family; examples are apartments, cooperative units, condominiums*

Section 22-2

Renting or Buying Housing

Objectives

- Discuss the factors to consider when choosing housing.
- Identify advantages and disadvantages of renting or buying housing.
- Give examples of what you need to know before you rent or buy housing.

Choosing Housing

- You can rent or buy almost all types of housing
- Consider
 - your income
 - location of the housing



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Income

- Most people cannot afford to live in their dream house
- People can decide which housing aspect is most important to them and budget their income to achieve it



Did You Know?

- When buying a home,
 - spend no more than 2.5 times your gross annual income
 - budget 28 percent of your gross monthly income for housing costs



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Location

- Where your home is located has a great impact on the lives of you and your family



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Job

- People choose housing that is close to their jobs or transportation that will take them to their jobs
- People choose to live in areas that have jobs available in their fields

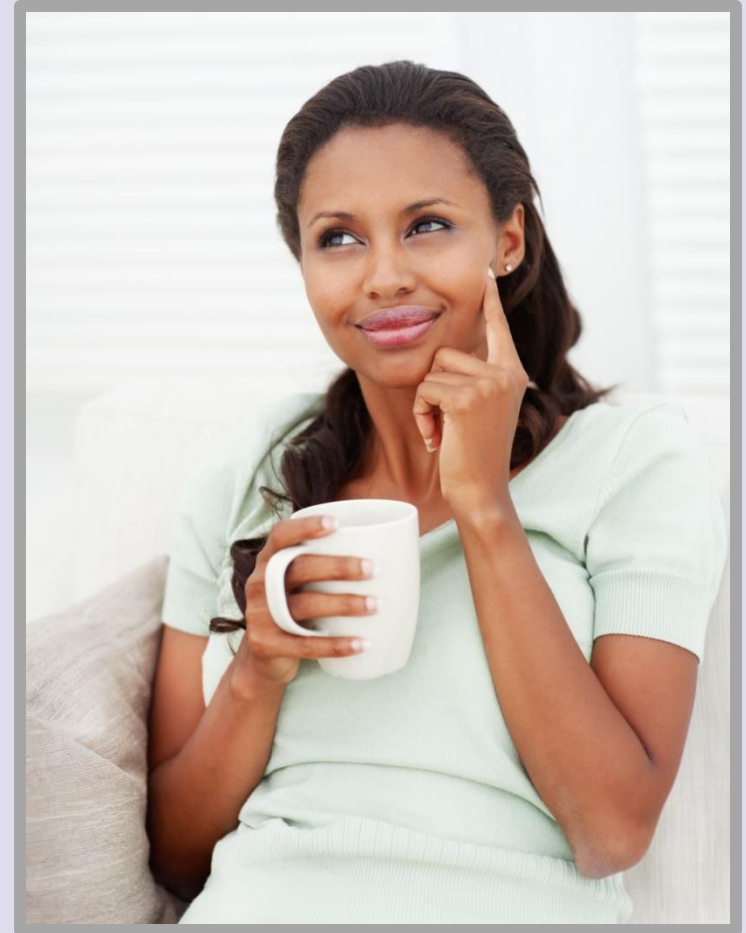
Lifestyle

- When choosing housing, consider
 - the number and ages of family members
 - community facilities you need to access
 - family needs



Think Further

- *List those aspects of housing that are most important to you.*



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Renting Housing

- Rental housing is popular with
 - single people
 - young married couples
 - older people
 - families with low incomes



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continued

Renting Housing

- Rent is a fee paid to the owner each month
- Rent may or may not include utilities
 - heat
 - water
 - gas
 - electricity

Advantages and Disadvantages of Renting

- Renting is
 - convenient
 - short-term
 - flexible
 - economical
- Tenants and owners have certain rights and responsibilities

Responsibilities

- A lease is a contract between a tenant and a property owner



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continued

Responsibilities

- A lease
 - lists the rights and responsibilities of landlord and tenant
 - covers a specific rental period
 - identifies the amount of rent to be paid
- You must understand everything stated in the lease before you sign it

continued

Responsibilities

- Many owners let tenants sublease rental property to someone else
- A lease usually requires a tenant to pay a security deposit
- If tenants do not live up to lease terms, owners can use eviction to force them out

Rights

- Tenants have the right to housing that is safe and secure
- Owners who do not take proper care of their property or follow health and safety laws
 - can be reported to government agencies
 - may face legal action by tenants

Buying Housing

- A large number of people choose to own their homes instead of renting



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Advantages and Disadvantages of Buying

- Reasons people buy their homes include
 - emotional security
 - financial reasons
 - real estate often increases in value
 - some expenses can be deducted from income taxes

continued

Advantages and Disadvantages of Buying

- To buy a house, you need
 - a down payment
 - a loan or mortgage to pay the rest owed



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continued

Advantages and Disadvantages of Buying

- Common types of mortgages
 - Fixed rate mortgage
 - Adjustable rate mortgage (ARM)

continued

Advantages and Disadvantages of Buying

- Other home-buying expenses
 - closing costs
 - homeowner's insurance
 - taxes
 - home repair and improvement costs

continued

Advantages and Disadvantages of Buying

- When shopping for a home and a mortgage, buyers should
 - get professional advice
 - get cost estimates
 - be sure to have enough money



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Section 22-2 Review

- What two main factors do you need to consider as you choose a type of housing?
 - *your income and the location of the housing*
- *True or false.* Rental housing is limited to units in an apartment building.
 - *false—some single-family houses can be rented*

continued

Section 22-2 Review

- Under what conditions are owners allowed to keep all or part of a tenant's security deposit?
 - *if the tenant damages the property; if the tenant moves out without giving the owner proper notice*
- How do most people pay for the purchase of a home?
 - *with a down payment and a mortgage*