

## Business Law

### LAP 28 – Buying a Home



Name \_\_\_\_\_

Period \_\_\_\_\_

Date Started \_\_\_\_\_

Date Completed \_\_\_\_\_

**DoDEA Standards**

- ◆PT3a Communicate ideas to justify position, persuade and convince others, and responsibly challenge existing procedures and policies.
- ◆PT3c Incorporate appropriate leadership and supervision techniques, customer-service strategies, and standards of personal ethics to communicate effectively.
- ◆PT5e Abide by and apply the principles of law as a citizen of a global community.
- ◆PT5j Demonstrate and advocate for legal and ethical behaviors among peers, family, and community regarding the use of technology and information.

**Objectives**

- ◆ List the steps in evaluating the purchase of a home.
- ◆ Enumerate the costs connected with obtaining a mortgage and describe the major types of mortgage loans.
- ◆ Distinguish among the types of co-ownership and real property and contrast the various deeds in common use.
- ◆ Explain some of the limitations on the use of land that are imposed by law and that arise from contract.
- ◆ Compare some alternate forms of home ownership.

**Text** - Understanding Business and Personal Law**Resource** - Chapter 28**Time Frame** - 3 hours (suggested) for textbook assignments**Introduction** - Someday, you may want to buy a home—usually, the single most expensive investment in a person's life. You will need to know some facts before you sign that contract.

Turn in completed activities as directed by instructor.

- \_\_\_\_\_ Read Chapter 28, Buying a Home, pages 408-422
- \_\_\_\_\_ Read Review Summary, page 423
- \_\_\_\_\_ Complete Workbook pages 81-82
- \_\_\_\_\_ Complete Applying Critical Thinking Skills, pages 424-425, questions 1, 2, and 5
- \_\_\_\_\_ Complete Cases in Point - Choose 3
- \_\_\_\_\_ Complete Cases to Judge - All
- \_\_\_\_\_ Complete Chapter 28 Test

**Self Assessment – “I /I can...”**

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