Finding a Place to Live
Unit B

General Rule: A renter should budget 25% to 30% of their gross income for rent.

Example 1

Alex makes $61,992/year. He wants to find an apartment to rent. Estimate how much he can afford to pay for rent each month. Then determine how much money he will have after rent is paid.

Solution:

Let's budget 28% of his gross income for rent (Rent is paid monthly)

Step 1: $61,992 / 12 months = $5,166 is the amount Alex earns per month

Step2: $5,166 x .28 = $1446.48 is amount he can afford on rent

Step 3 $5,166 - $1226.48 = $3939.52 is the amount remaining.

Story Problem:
If Alex chooses to rent an apartment for $1446.48 for the one year, how much money will he spend on rent?

Solution:
$1446.48 x 12 months = $17,357.76 is spent of rent for 1 year

Finding a Place to Live
Unit B Math Lab

Materials:
Computers
Internet

Objectives:
Change percents to decimals
Solve problems that contain information in the form of decimals and percnetages

Activity:
In this activity, you will decide on a three full-time jobs that you will consider doing after you graduate from high school/College. Using the internet, research how much the each job pays and show the annual salary, monthly salary, and find out how much money you can afford on rent. Plan on using 28% of your gross income to go towards your rent, remember to show all your work.

Occupation 1: _____

Annual Salary: _____

Monthly Salary: _____

Affordable Rent: _____

After paying your rent, how much money do you have remaining? _____

Occupation 2: _____

Annual Salary: _____

Monthly Salary: _____

Affordable Rent: _____

After paying your rent, how much money do you have remaining? _____

Occupation 3: _____

Annual Salary: _____

Monthly Salary: _____

Affordable Rent: _____

After paying your rent, how much money do you have remaining? _____

Washington Applied Math Council

https://wa-appliedmath.org/