

Financing a Home

Assume that you are purchasing a home and need to obtain financing. The following are options that are available. Write a brief description along with the advantages and disadvantages of each.

Description	Advantages	Disadvantages
Adjustable-rate loans:		
Conventional loans:		
Fixed-rate loans:		
Graduated payment mortgage:		
Interest-only mortgage:		

Name _____ Period _____ Date _____

Subprime mortgage:		
First-time homebuyer program:		
FHA-insured loan:		
VA-guaranteed loan:		

Summary sentence:
