

Chapter 1 Quiz

Decision Making

****To receive credit for the following assignment, the quiz, along with the Integrity Statement MUST be filled out in its entirety and signed. The completed quiz may be sent through email to, ddavis@urbanleagueok.org or may be faxed to (405) 427-3647. Please allow up to 24 hours on business days for a response regarding assignment grades and at least 48 hours on weekends and holidays.****

1. The first step to promote the financial literacy needed to achieve and maintain homeownership is
 - A. Determine how much house the client can afford
 - B. Obtain a copy of the client's credit report
 - C. Determine the client's income and possibly eligibility for assistance programs
 - D. Schedule the client for homebuyer education class
2. Among the many advantages of owning your own home are
 - a. Control over the use of the property, mobility, and stability
 - b. Privacy, control over the use of the property, and stable housing
 - c. Privacy, stable housing costs, and maintaining the property
 - d. Control over the use of property, tax deductions, and maintaining the property
3. Those who benefit from increasing the number of individuals owning homes include
 - a. The individual through stable housing costs and pride of ownership
 - b. Local employees through a more stable workplace
 - c. The community through increased property and sales taxes
 - d. All of the above
4. It is important that homeowners take control of the home buying process because
 - a. Advice obtained from lenders and real estate professionals can be influenced by a conflict of interest between what is best for the buyer and most profitable for the advice-giver
 - b. It is difficult to maintain your objectivity about the business of purchasing a house because there is an emotional component to finding a house.
 - c. Ultimately only the buyer is responsible for meeting the commitments of a contract of sale and a mortgage
 - d. All of the above

Integrity statement

My signature below constitutes my pledge that all of the writing is my own work, with the exception of those portions which are properly documented.

Name (printed)

Date

Signature

Date



Urban League
of Greater Oklahoma City, Inc.