

Name: _____

Date: _____

Chapter 8 Literacy

Use the terms to answer or complete each sentence. Terms may be used more than once.

bachelor apartment
budget
common fees
condominium
fixed expenses

gross earnings
landlord
lease
line of credit
net earnings

property taxes
tenant
utilities
variable expenses

1. _____ are regularly occurring expenses that are the same from one time period to the next.
2. Services such as water, electricity, and heating. _____
3. Someone who rents accommodations. _____
4. One of the units in a housing complex which is collectively owned by the residents.

5. _____ are charged to property owners by municipalities to pay for a number of local services.
6. Total earnings less all payroll deductions. _____
7. Monthly costs for electricity and food are examples of _____.
8. A written agreement that outlines the conditions and term of a property rental.

9. Another name for _____ is take-home pay.
10. _____ expenses may change in frequency and/or amount from one time period to the next.
11. A person or an organization that owns and rents apartments to others. _____



Name: _____ Date: _____

BLM 8-10
(page 2)

12. A budget is said to be _____ when the money coming in equals the money going out.
13. A small apartment with an open space that serves as a living area and a bedroom is called a _____.
14. Examples of _____ expenses are monthly rent and mortgage payments.
15. A _____ is a type of pre-approved loan that is linked to a bank account where funds can be withdrawn at any time, up to an approved limit.
16. Earnings before payroll deductions. _____
17. All owners of a condominium complex pay _____ to cover the cost of such items as snow removal, grass cutting, cable television, and building maintenance.
18. In a _____, loan funds can be withdrawn at any time, up to an approved limit.
19. An organized income and spending plan. _____
20. The amount of _____ that a homeowner pays is based on the estimated value of the property.



Name: _____

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BLM 8-10
(page 3)

Chapter 8 Literacy Answers

1. fixed expenses
2. utilities
3. tenant
4. condominium
5. property taxes
6. net earnings
7. variable expenses
8. net earnings
9. variable expenses
10. landlord
11. balanced
12. bachelor apartment
13. fixed expenses
14. line of credit
15. gross earnings
16. common fees
17. line of credit
18. budget
19. property taxes

