**UNIT 3**

**CD 1, Track 9**

**1.**

*Wanna* live like a king? Then you can’t pass up the Prince’s Palace. Offered at a mere $1.2 million, this sprawling 15,000-square-foot palace is located at the top of a hill far away from other residences. Not only does it have every appliance you can think of, but all the rooms have beautiful hardwood floors. Wanna find out more about this princely estate? Call today!

**2.**

Always wanted to take a house and make it your own? Here’s your chance! Settle into this four-bedroom, 2,000-square-foot fixer-upper for only $150,000. Located in a busy neighborhood with lots of other families. This place is perfect for a young family.

**3.**

Move out of the slow life and into the fast lane! A beautifully spacious 1,000-square-foot studio apartment at the top of one of the city’s newest high rises is just what you’re looking for. The building has 24-hour security. Utility room with washers and dryers is in the basement. The owner wants to lease it for $2,000 a month, but is willing to sell. Hurry! This one will go fast!

**4.**

You’ve finally decided it’s time to move out of the city and into the country. Well, we’ve got the place for you. This three-bedroom rural residence is just what you need. It’s a spacious 3,500-square-foot, ranch-style home with a huge backyard and a pool. It’s located at the end of a cul-de-sac where there are only five other homes. It is now being offered at $325,000.

**CD 1, Track 10**

**Courtney:** I went and looked at houses yesterday.

**Joey:** You did? How did it go?

**Courtney:** Well, I found two that I really liked. One was a three-bedroom house and the other was a two-bedroom condominium.

**Joey:** Which one did you like better?

**Courtney:** Well, they both have their pluses and minuses. The house is closer to my job than the condo, but the condo is in a much nicer neighborhood.

**Joey:** What about price?

**Courtney:** The condo is cheaper than the house, but the condo has association fees.

**Joey:** Did you talk to any of the people who live in the area?

**Courtney:** Yep. I met one of the women who lives in the condominium complex, and she looked in both neighborhoods as well when she was buying her place. She said the condominium complex is safer than the housing neighborhood because of the gate at the front. She also said that there are more children in the complex and that the neighbors seem to be friendlier because everyone lives so close together.

**CD 1, Track 11**

**Courtney:** Have you looked at any new houses this week?

**Sara:** Yes, I looked at three places the other day. Look at this brochure!

**Courtney:** The *Country Cottage*, the *Suburban Dream*, and the *Downtown Condominium*. I like the sound of the *Country Cottage* best. It sounds more comfortable than the others.

**Sara:** Yeah, and it’s the closest to where we live now.

**Courtney:** Oh really? Which place is the safest?

**Sara:** Actually, I think the *Suburban Dream* is the safest.

**Courtney:** Which one has the biggest floor plan?

**Sara:** The *Suburban Dream*. It would be ideal for our family.

**Courtney:** Is it the most expensive?

**Sara:** Why, of course! I have expensive taste.

**CD 1, Track 12**

**1.** Why is the Bwarie family looking for a new home?

**2.** What are they looking for in a new home?

The Bwarie family has outgrown their apartment. They have three children and a baby on the way, and they are now renting a two-bedroom house. They’ve been putting away money every month from their paychecks, and they finally have enough money for a down payment on a house. Every Sunday, the whole family piles into the car and they go look at properties for sale. So far, they have been doing this on their own, but now it’s time to find a realtor.

However, before they meet with a realtor, they need to decide exactly what they want. Courtney and Joey Bwarie have thought long and hard about what they want to purchase. First of all, they want a house in a safe neighborhood that is within walking distance to the school that their children attend. Second of all, they want four bedrooms, one for Courtney and Joey, one for the two boys, and another for their daughter and the baby girl who will be born next month. The fourth room will be used as an office for Courtney, who works out of the home. As far as bathrooms, four would be ideal, but they could survive with three if they had to. Some other things they would like are a big backyard for the children to play in and an attached two-car garage. Other amenities, such as air-conditioning or a pool, are not important to them.

Now they know what they are looking for in a new home. That was the easy part. Finding the home . . . that’s a different story!

**CD 1, Track 13**

**Todd:** I really appreciate your taking time to talk to me.

**Financial Planner:** No problem, Todd. I always have time for an old friend.

**Todd:** Well, as I told you over the phone, the boys are starting to grow up and Sara and I would like to move into a permanent place of our own. We’re just a little worried about how we’re going to pay for it.

**Financial Planner:** I think it’s great that you and Sara are ready to take the next step, but only you can decide if you’re ready to buy a house. Here’s what I tell all my clients. First, you have to ask yourself three questions. Do you have money set aside for a down payment? Do you have enough money each month to make a loan payment? And are you ready to make a long-term financial commitment? If you can answer *yes* to all three of those questions, you are ready to buy a home.

**Todd:** How much will we need for a down payment?

**Financial Planner:** Well, that all depends on how much the house is that you want to buy. Also, you have to decide how much you want to put down. It’s best if you can put 20% down, but some people can only put 5% down. The more you put down, the lower your monthly payments will be.

**Todd:** OK, so if we can answer *yes* to all of those questions, what’s the next step?

**Financial Planner:** First, you need to determine how much you can afford to spend on a house. Next, you get approved for a loan for that amount. Third, start looking for a home in your price range. And fourth, make an offer on the house you want.

**Todd:** Looking for a home and making an offer are easy, but how do we figure out how much we can afford?

**Financial Planner**: The best thing to do is gather all the necessary paperwork, and then we can determine how much you can spend.

**Todd:** What’s the necessary paperwork?

**Financial Planner:** I’ll need six things. I’ll need your social security number to run a credit check, tax statements from the past two years, two of your most recent pay stubs, the most recent statements from all your bank accounts, your most recent credit card statements, and statements from any other loans that you have. Once I have those things, I should be able to determine what your purchase price can be. If not, I’ll ask you for more information.

**Todd:** Is there anything else I need to know?

**Financial Planner:** That’s it for now. Why don’t you and Sara sit down and discuss the three questions we talked about. If the answer is *yes* to all three, start gathering that paperwork and give me a call.

**Todd:** Great! Thanks for all your help.

**CD 1, Track 14**

**Todd:** I really appreciate your taking time to talk to me.

**Financial Planner:** No problem, Todd. I always have time for an old friend.

**Todd:** Well, as I told you over the phone, the boys are starting to grow up and Sara and I would like to move into a permanent place of our own. We’re just a little worried about how we’re going to pay for it.

**Financial Planner:** I think it’s great that you and Sara are ready to take the next step, but only you can decide if you’re ready to buy a house. Here’s what I tell all my clients. First, you have to ask yourself three questions. Do you have money set aside for a down payment? Do you have enough money each month to make a loan payment? And are you ready to make a long-term financial commitment? If you can answer *yes* to all three of those questions, you are ready to buy a home.

**Todd:** How much will we need for a down payment?

**Financial Planner:** Well, that all depends on how much the house is that you want to buy. Also, you have to decide how much you want to put down. It’s best if you can put 20% down, but some people can only put 5% down. The more you put down, the lower your monthly payments will be.

**CD 1, Track 15**

**Todd:** OK, so if we can answer *yes* to all of those questions, what’s the next step?

**Financial Planner:** First, you need to determine how much you can afford to spend on a house. Next, you get approved for a loan for that amount. Third, start looking for a home in your price range. And fourth, make an offer on the house you want.

**Todd:** Looking for a home and making an offer are easy, but how do we figure out how much we can afford?

**Financial Planner**: The best thing to do is gather all the necessary paperwork, and then we can determine how much you can spend.

**CD 1, Track 16**

**Todd:** What’s the necessary paperwork?

**Financial Planner:** I’ll need six things. I’ll need your social security number to run a credit check, tax statements from the past two years, two of your most recent pay stubs, the most recent statements from all your bank accounts, your most recent credit card statements, and statements from any other loans that you have. Once I have those things, I should be able to determine what your purchase price can be. If not, I’ll ask you for more information.

**Todd:** Is there anything else I need to know?

**Financial Planner:** That’s it for now. Why don’t you and Sara sit down and discuss the three questions we talked about. If the answer is *yes* to all three, start gathering that paperwork and give me a call.

**Todd:** Great! Thanks for all your help.