



HOUSING

Station Manager Guidelines-Housing

Teens will be given several housing options to choose from. You will assist them in making the best decision by encouraging them to consider family size, the number of bedrooms they need and the payment amount best suited for them. Try to upsell teens on more expensive housing options to better mirror the real world and decision that they will have to make.

General Guidelines

- To make the experience as realistic as possible, allow each teen to complete their own Budget Tracking Form and do the math calculations using calculators or devices with calculators). Feel free to assist if teens need help with any of these tasks.
- If teens need to make a withdrawal from their savings accounts, direct them to the Banking and Investing Station to have this transaction recorded.
- If a teen has little or no funds remaining and still has several stations to visit, encourage them to go to the Financial Counseling Station for advice.

Be sure to write your initials in the appropriate column of the Budget Tracking Form, confirming that the teen has visited this station.

Housing Guidelines

- Help teens select an appropriate house or apartment based on preference, family size and budget. They should write in the rent/mortgage payment on the Housing Station line and subtract it from their Budget Tracking Form.
- Teens have the option to buy or rent. Most think they are going to buy until they see what it costs to buy a house. Explain to teens some of the pros and cons to renting or owning.
- There are four possible houses on the Housing Expense Summary. Next to the description is a salary range that represents what is needed in order to afford the house. There are also five apartment options to choose from. Teens should spend no more than 30% of net income for housing costs.
- Teens working in certain occupations have their housing paid. Remind teens who have chosen Armed Forces or Clergy that their housing costs are covered.
- Remind teens that insurance and utilities are not included in monthly housing costs. Ask them to write the number of the house/apartment they select on the Housing Station line of their Budget Tracking Form as follows and then refer them to the Utilities Station.
- Housing options:
 - HOUSE – 1
 - HOUSE – 2
 - HOUSE – 3
 - HOUSE – 4
 - APT – 1
 - APT – 2
 - APT – 3
 - APT – 4
 - APT – 5

Housing Expense Summary

Description	Mortgage	Monthly Principal and Interest	Monthly Taxes and Insurance	Total Monthly Payment	Annual Salary Range to Afford	Monthly Salary Range to Afford
HOUSE 1 3 bedrooms, 1 bath, aluminum siding, frame, no basement	\$141,000	\$820	\$310	\$1,124	\$45,220+	\$3,768+
HOUSE 2 3 bedrooms, 2 baths, brick ranch, family room, no basement	\$192,000	\$1,117	\$424	\$1,533	\$61,650+	\$5,136+
HOUSE 3 3 bedrooms, 2.5 baths, family room, fireplace, 2-story modern	\$307,000	\$1,785	\$679	\$2,451	\$98,570+	\$8,213+
HOUSE 4 4 bedrooms, 2.5 baths, unfinished basement, brick and cedar, 2-story	\$441,000	\$2,565	\$975	\$3,522	\$141,590+	\$11,798+

*Salary ranges can be the combined income of spouses

Apartments to Rent

Description	Monthly Rent	Monthly Pet Fee	Annual Salary Range to Afford	Monthly Salary Range to Afford
APARTMENT 1 2 bedroom with roommate, 1 bath	\$300	\$12.50	\$20,000+	\$1,700+
APARTMENT 2 Studio, 1 bath	\$700	\$15	\$32,600+	\$2,716+
APARTMENT 3 1 bedroom, 1 bath	\$900	\$10	\$44,000+	\$3,667+
APARTMENT 4 2 bedroom, 2 bath	\$1,100	\$25	\$55,000+	\$3,768+
APARTMENT 5 3 bedroom, 2 bath	\$1,400	\$30	\$67,725+	\$5,500+



UTILITIES

Station Manager

Guidelines-Utilities

Teens will visit this station to pay monthly utility costs. Based on the type of housing selected, teens need to determine their monthly costs for gas, electricity, water and telecommunications.

General Guidelines

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- If teens need to make a withdrawal from their savings accounts, direct them to the Banking and Investing Station to have this transaction recorded.
- If a teen has little or no funds remaining and still has several stations to visit, encourage them to go to the Financial Counseling Station for advice.

Be sure to write your initials in the appropriate column of the Budget Tracking Form, confirming that the teen has visited this station.

Utilities Guidelines

- Determine the cost of utilities based on:
 - Apt/Home, which should be indicated on their Budget Tracking Form
 - Family size
- Refer to the Utilities Expense Summary to identify expenses for gas, electricity, and water based on the type of housing the teens have chosen.
- The purchase of a cell phone plan is mandatory.
- Teens also have the option of choosing lawn maintenance if they own a house.
- Teens have the option of selecting cable TV, satellite, streaming and Internet service.
- Let teens know that if they select a streaming service they must select an internet service.
- Teens need to subtract all of their selected expenses on their Budget Tracking Form.

Utilities Expense Summary

Gas, Electricity, Water and Sewer

House/Apt Number	Gas Heat	Electricity	Water & Sewer	Total Monthly Payments
HOUSE 1	\$53	\$75	\$36	\$164
HOUSE 2	\$64	\$90	\$41	\$195
HOUSE 3	\$73	\$100	\$52	\$225
HOUSE 4	\$83	\$115	\$58	\$256
APT 1	\$13	\$30	\$40	\$83
APT 2	\$20	\$50	\$40	\$110
APT 3	\$25	\$60	\$40	\$125
APT 4	\$35	\$90	\$40	\$165
APT 5	\$45	\$110	\$40	\$195

Cell Phone (Mandatory)	
Prepaid Plan: 10GB of Data, Unlimited Text	\$40 per month
Basic: Unlimited Data and Text	\$80 per month
Family Plan: 3 lines, 50GB Data, Unlimited Text	\$100 per month

Optional Purchases

Lawn Maintenance

(Optional for homeowners only)

Average-size yard, grass mowing only \$50 per month

Cable (Optional)

Basic: 10+ Channels (Network only) \$20 per month

Extra: 125+ Channels, No premium channels \$60 per month

Preferred: 200+ Channels, STARZ, ENCORE, NFL and MLB Network \$80 per month

Preferred +: Preferred options plus 1 premium channel (HBO) \$95 per month