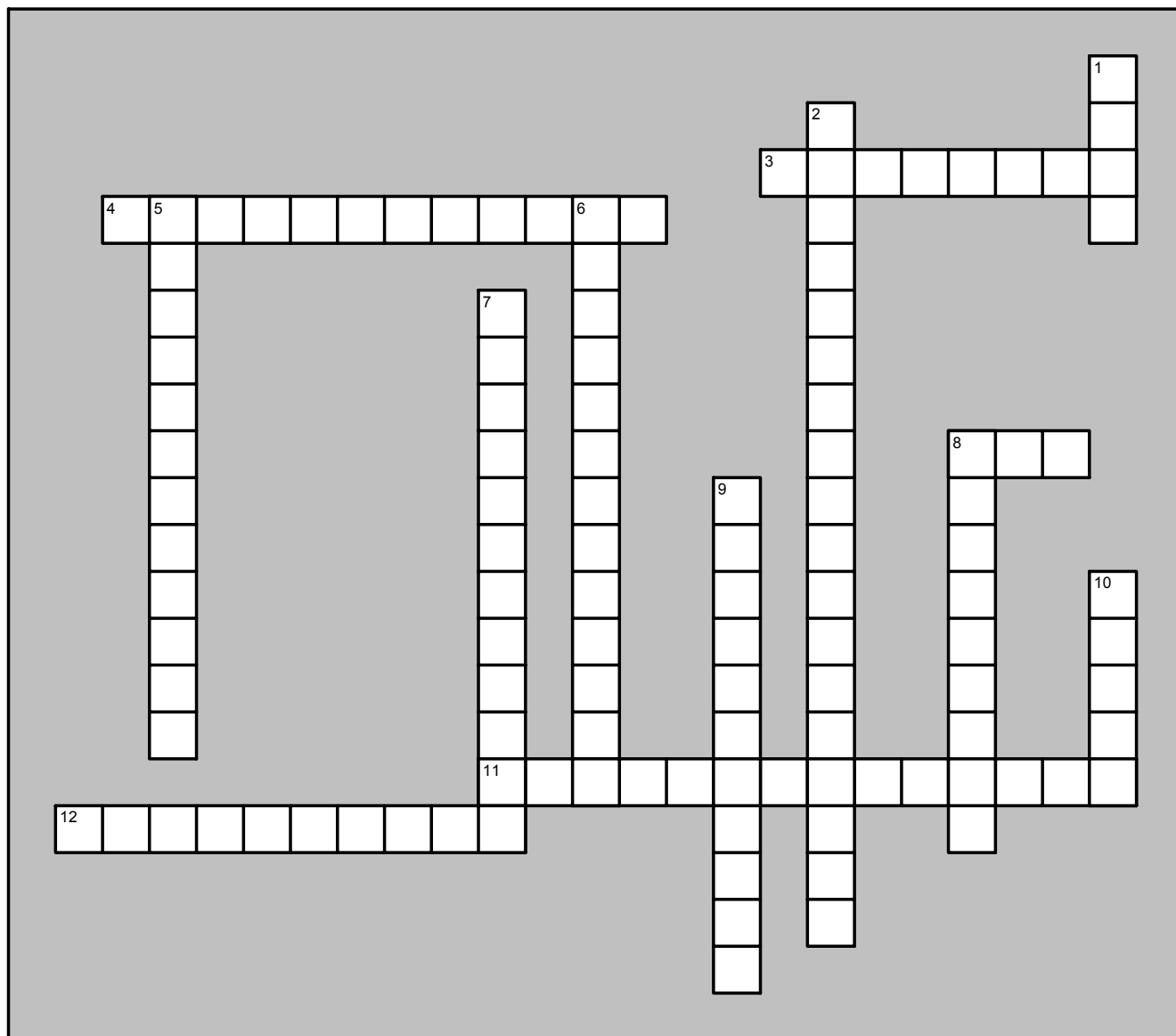


Chapter 7: Selecting and Financing Housing



Across

3. A long-term loan on a specific piece of property such as a home or other real estate.
4. A portion of the price of a home that the buyer deposits as evidence of good faith to indicate a serious purchase offer.
8. A home loan with an interest rate that can change during the mortgage term due to changes in market interest rates; also called a "flexible-rate mortgage" or a "variable-rate mortgage" (abbreviation).
11. Insurance that, during the mortgage term, protects the owner or the lender against financial loss resulting from future defects in the title and from other unforeseen property claims not excluded by the policy.
12. Restrictions on how the property in an area can be used.

Down

1. A document that transfers ownership of property from one party to another.
2. A form of housing in which a building containing a number of housing units is owned by a nonprofit organization whose members rent the units.
5. The reduction of a loan balance through payments made over a period of time.
6. Money, usually deposited with the lending financial institution, for the payment of property taxes and homeowner's insurance.
7. Fees and charges paid when a real estate transaction is completed; also called "settlement costs."
8. An estimate of the current value of a property.
9. An individually owned housing unit in a building with several such units.
10. A legal document that defines the conditions of a rental agreement.