



Assignment 10: Mortgages, Taxes, Insurance and Closing Documents

Partner Family Name: _____

Date: _____

1. Define and discuss Homeowner's Insurance. What types of damages does typical homeowner's insurance NOT cover? Hopefully, you have had at least one class on homeowner's insurance by this point.

2. What makes up your mortgage payment? Why will your mortgage payment vary slightly from year to year?

3. Do you understand how to look up your property taxes on the Deschutes County website?

4. Fill in the blanks:
 - a. Delinquency and failure to make (mortgage) payments may result in triggering Habitat to exercise its option to _____

 - b. The annual percentage rate on a rapid refund loan could be as high as _____%

5. In the trust deed, the Homeowner is required to....List three things:

a.

b.

c.