

TASK

The following pages will help you understand the task that has been assigned to you. There are **NO CORRECT** answers, just **BETTER** answers. There will be as many solutions as you have choices and what may be a choice for one person may not be for another. One person may choose a house with 6 bedrooms because they want a large family and be married young while the student next to you wants a townhouse because they never want to get married and have kids. The **OUTCOME** of this task will be as **INDIVIDUAL** as you are an individual.

A great deal of this work, finding information, will need to be done on the **internet**, asking **parents**, looking for information wherever you can find it. Maturity in this is needed for you to have a valid answer for you.

Do this exercise with the following GUIDELINES:

- Buy / Rent from age 20 until 90. Ninety can be assumed as the age that you die.
- You retire at age 70.
- Superannuation or pension cuts in at 70.
- Costs of renting continue until age 90.
- House repayments can be viewed as savings after the house is paid off.
- **House to BUY and house to RENT have to be similar in size and location.**
- RENT is usually calculated roughly around \$0.80-\$1 weekly per \$1000 in value. This would mean that a \$400,000 house would rent for \$320 - \$400 per week. You can use your own figures here to reflect your area.

A high figure in this range would better reflect reality in the market place.

Over the next **3 WEEKS** you will work through the following Tasks to help you to reach your conclusion. Each task will be started off in class and then you will proceed with your research. This will give you enough opportunity to discuss the task and to ask questions.

TASK 1

Choose a job or career to determine how much you can borrow from the bank

TASK 2

TIME to BUDGET!!

TASK 3

Finding a house to RENT

TASK 4

BUYing a house and getting a loan

TASK 5

YOUR Conclusion

BEFORE you start, create a **RentorBuy** folder on your Computer where you can save all the documents that form part of this WebQuest.

Each of you is going to work on this WebQuest individually as each of your requirements is different. However, I encourage you to discuss the project with your fellow-students and teacher. You can post comments and questions **ABOUT THE WebQuest** under the [Blog](#) section. Your teacher will approve your comments before they are posted for everyone to see.

Each Task has certain Worksheets that you need to complete as part of you

research. These Worksheets need to be **printed and handed in** at the conclusion of the WebQuest. Use the Checklist to keep track of your progress.

You are encouraged to utilise as many **resources** as you can in your research. Links to a variety of resources are provided to you on the [Resources](#) page. Also access websites like [youtube.com](https://www.youtube.com), [schooltube.com](https://www.schooltube.com) and [mathsonline.com](https://www.mathsonline.com) to access instructional videos that explains certain concepts to you. You can search through the variety of resources available to you to learn more.

Throughout the task you are going to come across certain terms that you might not know the meaning of, like Council Rates, Home and Contents Insurance etc. You need to **research** these terms and complete the **TERMINOLOGY Worksheet**, with the explanations of these terms **IN YOUR OWN WORDS**.

When you completed TASK 5, you need to put together a PowerPoint presentation that will summarise your findings. This only needs to be a **5 minute Presentation** that will be delivered to your class. It has to include the following slides:

1. My job or career
2. My budget
3. Comparison of total RENTING cost and cost to BUY a house
4. My conclusion
5. What did I learn during this Project
6. References.

Go to the [Evaluation](#) page to see how you will be assessed. This provides you with **clear guidelines** of what you need to achieve in each Task.

Good Luck with your quest!!