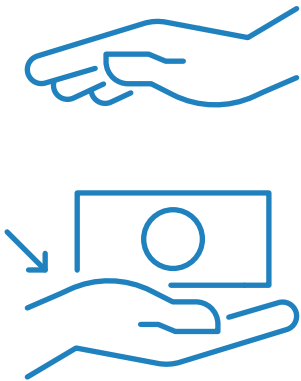


# Ready for Real Estate? Vocabulary for Kids!

**Did you know?** Children with higher vocabularies are more likely to invest when they're older and less likely to have anxiety.

**Instructions:** Print these flash cards double-sided (no pasting necessary), cut them out and start learning!

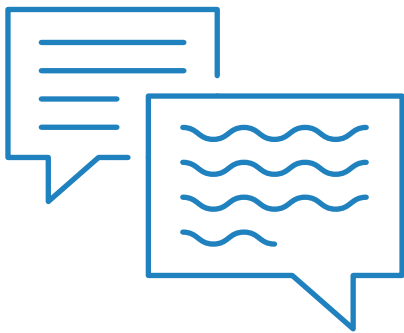
**Borrower**



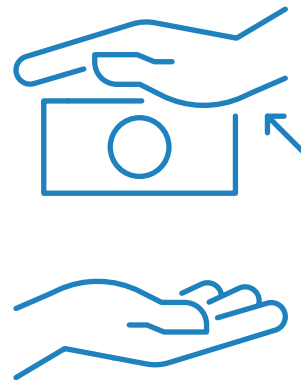
**Mortgage**



**Offer & Counter Offer**



**Lender**



**Green**

**Beginner**

**Yellow**

**Intermediate**

**Red**

**Advanced**

A **mortgage** is borrowed money to help you buy a home.

A **borrower** takes money from someone and promises to pay it back.

A **lender** is someone who gives you money, but you must pay it back.

An **offer** is when a buyer asks to buy a home.

A **counter offer** is when a seller responds with new conditions.

**Green**

**Beginner**

**Yellow**

**Intermediate**

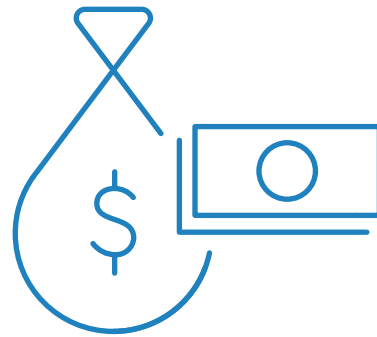
**Red**

**Advanced**

**Appreciation**



**Down  
Payment**



**Closing**



**Equity**



**Green**

**Beginner**

**Yellow**

**Intermediate**

**Red**

**Advanced**

A **down payment** is money you pay to get a loan.

**Appreciation** means your home's value grows over time.

**Equity** is how much of the home is yours.

**Closing** is a meeting where you sign papers and get a loan.

**Green**

**Beginner**

**Yellow**

**Intermediate**

**Red**

**Advanced**

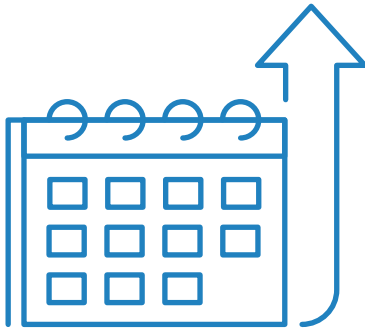
**Conventional  
Mortgage**



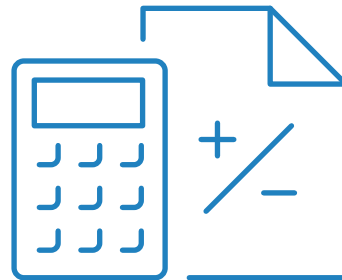
**FHA Loan**



**Adjustable-  
Rate Mortgage**



**Debt-To-Income  
Ratio**



**Green**

**Beginner**

**Yellow**

**Intermediate**

**Red**

**Advanced**

Loans that are backed by the **Federal Housing Administration**. Often used by first-time home buyers.

Loans offered by **private lenders** - not federally backed.

A number lenders use to see **how much money you can borrow**.

With an **adjustable-rate mortgage**, your monthly payment changes over time.