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### EverFi – Module 7 – Renting/Leasing versus Owning

#### I. Difference between owning and renting:

- a. Define Owning:
- b. Define Renting:
- c. Other Terminology:
  - i. Depreciating Asset:
  - ii. Appreciating Asset:
  - iii. Mortgage:
  - iv. Lease:
- d. What are the major differences between owning and renting?
  - i.
  - ii.
  - iii.

#### II. Mortgages – Terminology

- a. Fixed Rate:
- b. Adjustable Rate:
- c. Balloon Payment:
- d. Default:
- e. Foreclosure:

#### III. Leasing vs. Buying a Car

- a. What is a lease?
- b. When should you buy?
- c. When should you lease?

# Everfi Renting Vs Owning Final Quizlet

**Yi-Tong Ma**

A red circular graphic with a gradient, appearing as a semi-circle or a partial circle, located to the right of the author's name.

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