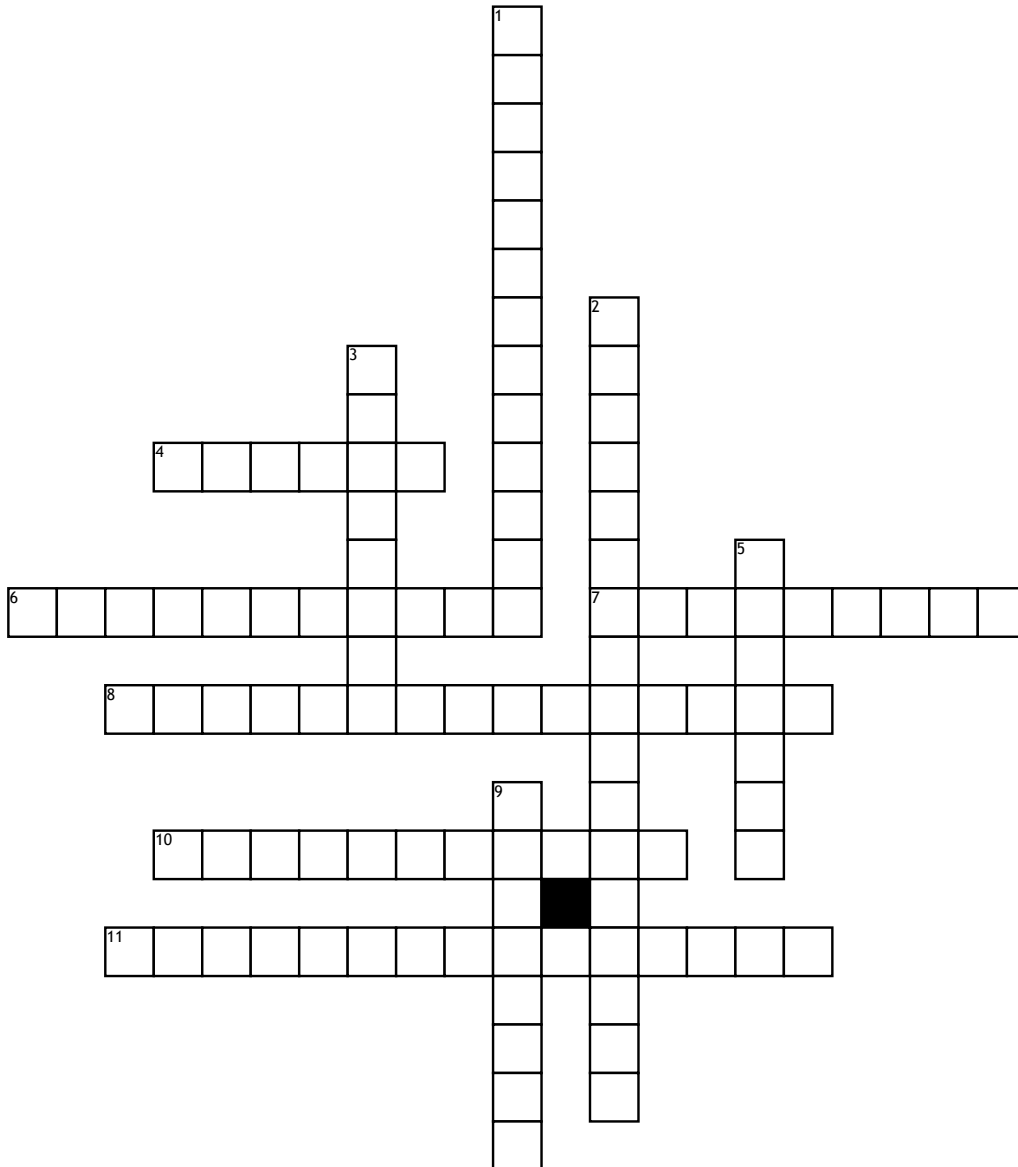


Name: \_\_\_\_\_

Date: \_\_\_\_\_

# Home Buying Basics



## Across

4. Value of an owner's share in a property; value minus debt
6. Provision stating fulfillment of a contract depends on certain conditions
7. Increase in price levels and reduction in the value of money
8. Detailed written document which, once signed by both parties, becomes a legally binding contract
10. Written proof a lender is willing and ready to lend an individual a specific amount of money for a mortgage based on verified income and assets
11. Person who is licensed to negotiate and arrange real estate sales

## Down

1. Record of how an individual has repaid debts in the past, used as a guide to measure the individual's ability to borrow
2. Percentage of a person's income which goes toward paying debts; one way lenders measure an individual's ability to borrow
3. Fee charged by a lender for the use of borrowed money; expressed as a percentage of the amount borrowed
5. Process during which the title to the property is transferred to the buyer, also known as settlement
9. Loan to finance the purchase of real estate