**Group Project Apartment**

Members:

* Use a Chicago.craigslist.com to locate 3 apartments that the people at your table could rent as a group.
* Everyone must have a bedroom.
* You must consider cost. The number of group member determine the amount you can afford to rent. Here is the salary of each member of your table:
* 1st person = $30,000 2nd person = $27,000 3rd person = $25,000 4th person = $22,500 5th person = $20,000
* Use this info: 15% of income goes to taxes. You cannot spend more than 30% of everyone’s income to pay for rent.
* You must estimate the costs of extra utilities and services.
* You must have first and last month rent as a security deposit before you move in.
* You must be within walking distance of public transportation.

Using the 30% of income rule, what is the maximum you should spend on rent? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What does each person spend on rent? Person 1 \_\_\_\_\_\_ Person 2 \_\_\_\_\_ Person 3 \_\_\_\_\_ Person 4 \_\_\_\_\_ Person 5 \_\_\_\_\_

What kind of heat? Cost? \_\_\_\_\_\_\_\_\_\_\_\_\_\_ per month in winter

How much does average electricity cost in the summer?

Are you getting cable, Hulu, Netflix, Amazon Prime? Cost of each? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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How much is your cell phone bill? Everyone needs one and cannot be on their family plan? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

How much is renter’s insurance? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

What is your plan to deal with each other when you do not get along? Everyone needs a preplanned exit strategy to ensure things do not end bad? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Divide out the cost of utilities among the roommates. What’s the cost per person? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

List five websites for finding apartments in Chicago?

List 5 things you should do before moving into an apartment…

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