PERSONAL BUDGETS, RENTING AND BUYING - PRACTICE TEST | NEW BRUNSWICK FINANCIAL AND WORKPLACE MATHEMATICS 110 · UNIT D · 25 QUESTIONS

Personal Budgets, Renting and Buying — Practice Test

This practice test was made by AI and there may be mistakes. If a question or answer looks wrong, use the Flag a mistake button to let Brett know so he can fix it.

1 **A house costs 200000 dollars. A down payment of 5 percent of the price is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **Monthly expenses are rent 800 dollars, food 300 dollars, transport 100 dollars, and other 200 dollars. Total monthly expenses, in dollars, are**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **Monthly income is 2400 dollars and monthly expenses are 1900 dollars. The monthly surplus, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **Gross monthly pay is 3000 dollars and deductions are 600 dollars. Net monthly pay, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

5 **A budget is a plan for**

A income and expenses

B taxes only

C savings only

D rent only

Understand It with Pulse | Flag a mistake

6 **A fixed expense stays the same each month. An example is**

- A rent
- B groceries
- C gasoline
- D entertainment

Understand It with Pulse | Flag a mistake

7 **A renter pays 100 dollars per month for utilities plus 800 dollars rent. Total monthly housing cost, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **A surplus in a budget can be used for**

A more debt

B higher rent only

C taxes only

D savings

Understand It with Pulse | Flag a mistake

9 **A variable expense changes from month to month. An example is**

A rent

B groceries

C a mortgage payment

D a loan payment

Understand It with Pulse | Flag a mistake

10 **Buying a home usually builds**

A a deficit

B a rental contract

C a lease

D equity over time

Understand It with Pulse | Flag a mistake

11 **If expenses exceed income, the budget has a**

A surplus

B deficit

C balance

D profit

Understand It with Pulse | Flag a mistake

12 **Monthly rent is 900 dollars. Annual rent, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

13 **A house costs 300000 dollars. A down payment of 10 percent of the price is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

14 **Monthly expenses are rent 900 dollars, food 250 dollars, transport 150 dollars, and other 100 dollars. Total monthly expenses, in dollars, are**

ANSWER _____

Understand It with Pulse | Flag a mistake

15 **Monthly income is 3000 dollars and monthly expenses are 2600 dollars. The monthly surplus, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

16 **Gross monthly pay is 2500 dollars and deductions are 500 dollars. Net monthly pay, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

17 **A house costs 150000 dollars. A down payment of 20 percent of the price is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

18 **Monthly expenses are rent 700 dollars, food 350 dollars, transport 120 dollars, and other 180 dollars. Total monthly expenses, in dollars, are**

ANSWER _____

Understand It with Pulse | Flag a mistake

19 **Monthly income is 2000 dollars and monthly expenses are 1750 dollars. The monthly surplus, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

20 **A house costs 500000 dollars. A down payment of 10 percent of the price is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

21 **Monthly expenses are rent 850 dollars, food 300 dollars, transport 100 dollars, and other 150 dollars. Total monthly expenses, in dollars, are**

ANSWER _____

Understand It with Pulse | Flag a mistake

22 **Monthly income is 3600 dollars and monthly expenses are 3000 dollars. The monthly surplus, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

23 **A house costs 120000 dollars. A down payment of 25 percent of the price is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

24 **Monthly expenses are rent 1000 dollars, food 400 dollars, transport 200 dollars, and other 200 dollars. Total monthly expenses, in dollars, are**

ANSWER _____

Understand It with Pulse | Flag a mistake

25 **Monthly income is 1800 dollars and monthly expenses are 1500 dollars. The monthly surplus, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 10000
2. 1400
3. 500
4. 2400
5. A
6. A
7. 900
8. D
9. B
10. D
11. B
12. 10800
13. 30000
14. 1400
15. 400
16. 2000
17. 30000
18. 1350
19. 250
20. 50000
21. 1400
22. 600
23. 30000
24. 1800
25. 300

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