RENTING, BUYING, AND INVESTMENT PORTFOLIOS - PRACTICE TEST | NEW BRUNSWICK FOUNDATIONS OF MATHEMATICS 110 · UNIT E · 10 QUESTIONS

Renting, Buying, and Investment Portfolios — 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 100000 dollars. A down payment of 30 percent is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **Simple interest on 1500 dollars at 8 percent per year for 2 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **A loan of 24000 dollars repaid in 16 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **A down payment reduces the amount that must be**

- A saved
- B borrowed
- C earned
- D taxed

Understand It with Pulse | Flag a mistake

5 **The principal of a loan is the**

- A amount borrowed
- B interest charged
- C monthly payment
- D total repaid

Understand It with Pulse | Flag a mistake

6 **A house costs 400000 dollars. A down payment of 10 percent is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

7 **Simple interest on 8000 dollars at 3 percent per year for 2 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

8 **A loan of 12000 dollars repaid in 15 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

9 **A house costs 180000 dollars. A down payment of 10 percent is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

10 **Simple interest on 4500 dollars at 6 percent per year for 2 years is, in dollars**

ANSWER

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 30000
2. 240
3. 1500
4. B
5. A
6. 40000
7. 480
8. 800
9. 18000
10. 540

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