RENTING, BUYING, AND INVESTMENT PORTFOLIOS - PRACTICE TEST | NEW BRUNSWICK FOUNDATIONS OF MATHEMATICS 110 · UNIT E · 25 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 loan of 12000 dollars repaid in 12 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

2 **Simple interest on 1000 dollars at 5 percent per year for 2 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

3 **A house costs 200000 dollars. A down payment of 10 percent is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

4 **A portfolio holds 60 percent in stocks and the rest in bonds. The percent in bonds is**

ANSWER _____

Understand It with Pulse | Flag a mistake

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

ANSWER _____

Understand It with Pulse | Flag a mistake

6 **A mortgage is a loan used to buy**

A a home

B a car only

C groceries

D a vacation only

Understand It with Pulse | Flag a mistake

7 **An investment portfolio spreads risk by holding**

A one stock only

B cash only

C different types of investments

D one bond only

Understand It with Pulse | Flag a mistake

8 **An investor who wants low risk usually accepts a**

A higher guaranteed return

B zero return

C negative return

D lower expected return

Understand It with Pulse | Flag a mistake

9 **Compound growth grows faster than simple growth because earnings themselves earn**

A tax

B fees

C rent

D interest

Understand It with Pulse | Flag a mistake

10 **Monthly mortgage payments usually include**

A rent and utilities only

B taxes only

C principal and interest

D insurance only

Understand It with Pulse | Flag a mistake

11 **Rent paid over a year with no equity built is a cost of**

A buying

B renting

C saving

D investing

Understand It with Pulse | Flag a mistake

12 **A loan of 24000 dollars repaid in 24 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

13 **Simple interest on 2000 dollars at 4 percent per year for 2 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

14 **A house costs 300000 dollars. A down payment of 20 percent is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

15 **A portfolio holds 50 percent in stocks and the rest in bonds. The percent in bonds is**

ANSWER _____

Understand It with Pulse | Flag a mistake

16 **Monthly rent is 1200 dollars. Annual rent, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

17 **A loan of 18000 dollars repaid in 12 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

18 **Simple interest on 5000 dollars at 6 percent per year for 1 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

19 **A house costs 250000 dollars. A down payment of 5 percent is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

20 **A portfolio holds 70 percent in stocks and the rest in bonds. The percent in bonds is**

ANSWER _____

Understand It with Pulse | Flag a mistake

21 **Monthly rent is 1000 dollars. Annual rent, in dollars, is**

ANSWER _____

Understand It with Pulse | Flag a mistake

22 **A loan of 20000 dollars repaid in 20 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

23 **Simple interest on 4000 dollars at 5 percent per year for 3 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

24 **A loan of 30000 dollars repaid in 15 equal monthly payments has a monthly payment, in dollars, of**

ANSWER _____

Understand It with Pulse | Flag a mistake

25 **Simple interest on 6000 dollars at 4 percent per year for 2 years is, in dollars**

ANSWER _____

Understand It with Pulse | Flag a mistake

ANSWER KEY

1. 1000
2. 100
3. 20000
4. 40
5. 10800
6. A
7. C
8. D
9. D
10. C
11. B
12. 1000
13. 160
14. 60000
15. 50
16. 14400
17. 1500
18. 300
19. 12500
20. 30
21. 12000
22. 1000
23. 600
24. 2000
25. 480

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