

Essential Math 40S
Home Finance Lesson 2
Student Activity

Define each of the following. Then share your understanding with another student.

- 1. Mortgage**

- 2. Amortization Period**

- 3. Term**

- 4. Amortization Rate**

- 5. Down Payment**

- 6. Mortgage Payment**

- 7. Interest**

- 8. Principal Owing**

- 9. Equity**

