

Module Review



Reflection

List several ideas that you learned in this module that will be helpful in achieving your goals.

Exercise

1. True or False? Your mortgage payment, including applicable taxes and insurance, should be your priority in meeting your financial obligations.

- a. True
- b. False

2. After 90 days, or three missed payments, you are in _____ and many lenders will begin the legal process of foreclosure.

3. List three strategies you have learned to avoid foreclosure.

4. Post-purchase counseling can assist you with which of the following?

- a. debt management
- b. budgeting
- c. maintenance counseling
- d. all of the above

5. True or False? Prepaying a loan decreases the amount of interest you pay over the life of the mortgage.

- a. True
- b. False