

Renting or Owning a Home
Worksheet

DIRECTIONS: Fill in the table below. Then use the information to answer the questions below.

Landlord's Responsibilities	Tenant's Responsibilities
To refrain from discrimination based on race, religion, color gender, age, or marital status	You have the duty to pay rent to the landlord when it is due and observe the valid restrictions contained in the lease.
Property offered for dwelling purposes must be fit for human habitation	A duty to avoid waste; that is damaging or destroying the property
To transfer exclusive peaceful possession and quiet enjoyment of the premises	Turn over to the landlord all fixtures in the premises at the end of the tenancy.

1. Most landlords require security deposits from a tenant. The deposit is held until completion of the lease and returned to the tenant if no damage has occurred to the property. Do you think this is fair to both the landlord and the tenant? Explain your answer.

2. Why is it important to have a formal lease agreement in writing?

3. A landlord has stipulated in a lease that the tenant will be responsible for the financial costs of repairing any excessive waste or damage to the property. Do think this is fair to both tenant and landlord? Explain your answer.

4. You have told your landlord of maintenance problems, and the landlord has not responded. In some states, it is legal for you to correct the problems at your own expense and deduct the amount from the rent. Do you think this is fair? Explain your answer.

DIRECTIONS: At the end of each statement, write in the type of co-ownership that corresponds with that statement. Some answers may be used more than once.

1. A property is acquired by the personal effects of wither spouse during marriage. By law, it belongs to both spouses equally
Community property.
2. Each owner's share goes to his or her heirs upon death
Tenancy in common.
3. Each owner's shares goes to the surviving co-owner upon death
joint tenancy.
4. Partners have the right to use the property only for partnership purposes
tenancy in partnership.
5. This property is held by husband and wife, who have an equal right to the property. Each owns the entire property, which neither can transfer without the other's consent.
Tenancy by the entirety
6. An owner may deed away ownership interest without permission of the other owner
tenancy in common and joint tenancy
7. If a partner dies, the heirs inherit an interest in the partnership but not the specific real property
tenancy in partnership
8. Only nine states recognize this type of co-ownership
community property

DIRECTIONS: If the statement is true, circle the letter T. If the statement is false, circle the letter F and write the correct version on the lines provided.

1. Ownership for real property can be lost by adverse possession. **T** **F**

2. A lien is an irrevocable right to the limited use of another's land. **T** **F**

3. A general warranty deed provides the grantee with no protection against a faulty title. **T** **F**

4. Eminent domain is the right of the government to take private land for a public purpose. **T** **F**

5. A license is a legal claim against another person's property as security for a debt or loan to ensure it will be repaid. **T** **F**

