Budget Your First Apartment

A first-apartment monthly cost comparison activity

Source: Adapted from Activity 1, “Budget Your First Apartment,” in Module 4: *High-Impact Classroom Activities* (Facilitator Guide and Participant Workbook, Section 5).

Original demonstration time: 5 minutes in the educator module (adapt time for classroom use). | **Participation:** Individual, then pair share. | **Materials:** Student worksheet and pencil (or digital equivalent).

Purpose and intended learning

Help students recognize the range of everyday living costs by estimating monthly expenses before experiencing them. The activity reinforces the idea that making costs visible supports more realistic planning.

Preparation

Review the student worksheet and decide whether students will complete it individually before comparing in pairs. The original materials do not specify a grade level, fixed expense amounts, or a numeric answer key; adapt the discussion to your students.

Facilitation steps

1. Introduce the idea that students may underestimate what living independently costs.

2. Ask students to list first-apartment monthly expenses and estimate each cost.

3. Have students compare their lists with a partner.

4. Invite two or three volunteers to share their estimated totals.

5. Debrief the expenses that were overlooked or underestimated.

Discussion questions

• Which costs did you expect to be higher than you first assumed?

• What costs did you forget until you saw a partner’s list?

• How might students’ estimates differ from real costs?

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Facilitation Notes & Answer Guidance

Use these prompts to make the financial reasoning visible.

Expected responses

Responses will vary. Look for recognition that rent and utilities are only part of the total; food, transportation, and insurance can be overlooked; and first estimates may be lower than actual living costs.

Key teaching points

• Everyday living costs add up quickly.

• Making expenses visible leads to better planning.

• Estimating costs before experiencing real expenses helps students prepare.

Answer key / scoring

No single numerical answer is provided in the source materials. Evaluate whether students identify relevant monthly costs, calculate a total using their own estimates, and explain their reasoning. Do not treat example expenses or prices as prescribed or universal.

Optional extension (new adaptation; not part of the original 5-minute activity)

If time permits, ask students to research local advertised prices for one or two expense categories and compare those figures with their estimates. Discuss why costs vary by location and circumstance. Do not require students to disclose household finances.

How this fits FLAC

The exercise naturally connects mathematics (addition and comparison) with financial decision-making and written explanation. Adapt subject connections to the grade level and existing learning objectives; specific standards alignment has not been established.

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STUDENT WORKSHEET | FREE CLASSROOM EXAMPLE

Budget Your First Apartment

Monthly Cost Comparison • Financial literacy / cost of living

Student: _____ **Date:** _____

Activity goal: Estimate the monthly costs of living in a first apartment, compare ideas with a partner, and notice expenses that are easy to overlook.

1. List the monthly expenses you think you would need to cover. 2. Estimate an amount for each. 3. Add your estimates. 4. Compare with a partner and revise if needed.

My estimated monthly expenses

Monthly cost	Estimated amount ($)
1. _____	$ _____
2. _____	$ _____
3. _____	$ _____
4. _____	$ _____
5. _____	$ _____
6. _____	$ _____
7. _____	$ _____
8. _____	$ _____

My estimated monthly total: $ _____

Where might I find actual prices to check my estimates? _____

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Compare, Discuss & Reflect

Compare your estimates with a partner. There may be more than one reasonable answer.

Which costs did you expect to be higher than you first assumed?

_____

_____

_____

What costs did you forget until you saw a partner's list?

_____

_____

_____

How might students' estimates differ from real costs?

_____

_____

_____

My updated monthly estimate (optional)

After comparing with a partner, my new total is $ _____

One expense I would investigate further: _____

Reminder: Rent and utilities are only part of the cost of living. Food, transportation, and insurance may also need to be planned for.

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