Project Summary

Course : MTH101
Topic : Rental Market Comparison and Budget Analysis Project
Objective: Students will create a personal budget using the 50/30/20 rule and compare rental markets. They will use their previous work on rental price data to make informed decisions.

Objectives:

1. Students will apply the 50/30/20 rule to create a comprehensive personal budget.
2. Students will analyze and compare different rental markets.
3. Students will utilize their previously gathered rental price data to make informed rental decisions.
4. Students will reflect on their budgeting and rental market analysis process to:
    a. Identify what strategies were most effective in creating their personal budget.
    b. Evaluate the challenges faced and how they were overcome.
    c. Assess how their understanding of financial planning and market analysis has evolved.
    d. Determine areas for further improvement and set personal goals for future financial decisions.

Steps:
1. **Budget Calculation:**
    o List needs (e.g., rent, car payments, groceries, utilities) and wants.
    o Apply the 50/30/20 rule: 50% for needs, 30% for wants, and 20% for savings and investing.
    o Calculate the budget for needs, wants, and savings.
2. **Rental Market Analysis:**
    o Research expected utility costs.
    o Explain choices for dining plans, etc.
    o Use preprocessed rental data to compute rent costs for different housing types.
    o Decide whether to use the median or mean for analysis and justify the choice.
    o Choose a housing type based on the budget.
3. **Different Budgets:**
    o Prepare monthly budgets for two fixed budgets: $1200 and $2000.
    o Identify suitable housing options for each budget, assuming utilities cost $200 per month.
    o Use mean, median, and mode to determine suitable apartment types and explain the analysis.
4. **Reflection Questions:**

- Reflect on how calculating mean, median, and mode helped understand rental prices.
- Discuss factors considered and trade-offs made when choosing an apartment.
- Reflect on the importance of budgeting and financial planning.
- Consider how comparison and analysis skills gained can be applied in other areas of life.
- Identify the most beneficial or enjoyable aspects of the project and explain why.

UDL (Universal Design for Learning) Principles
Engagement:
- **Offer Choices:** Students can choose cities and housing types based on personal preferences, promoting engagement and motivation.
- **Reflective Practice:** Reflection questions encourage self-assessment and personal connection to the project.

Representation:
- **Multiple Means of Representation:** Use of articles, preprocessed data, and personal research caters to different learning preferences.
- **Clear Instructions:** Detailed steps and examples provide clarity, supporting comprehension.

Action and Expression:
- **Various Methods:** Students apply mathematical calculations, conduct research, and write reflections, catering to diverse ways of demonstrating knowledge.
- **Scaffolding:** Structured tasks and guided questions help students build understanding progressively.

By incorporating these UDL principles, the project ensures accessibility, engagement, and effective learning for all students.