

# Properties for Rent and Sale



In this unit you are going to learn about

- types of mortgages

## Lesson 1-Real Estate



### Activity 1

Discuss and answer these three questions.

1. What is real estate?

\_\_\_\_\_

2. How many types of real estate are there? (Use the internet if you want). Write the different types here.

\_\_\_\_\_

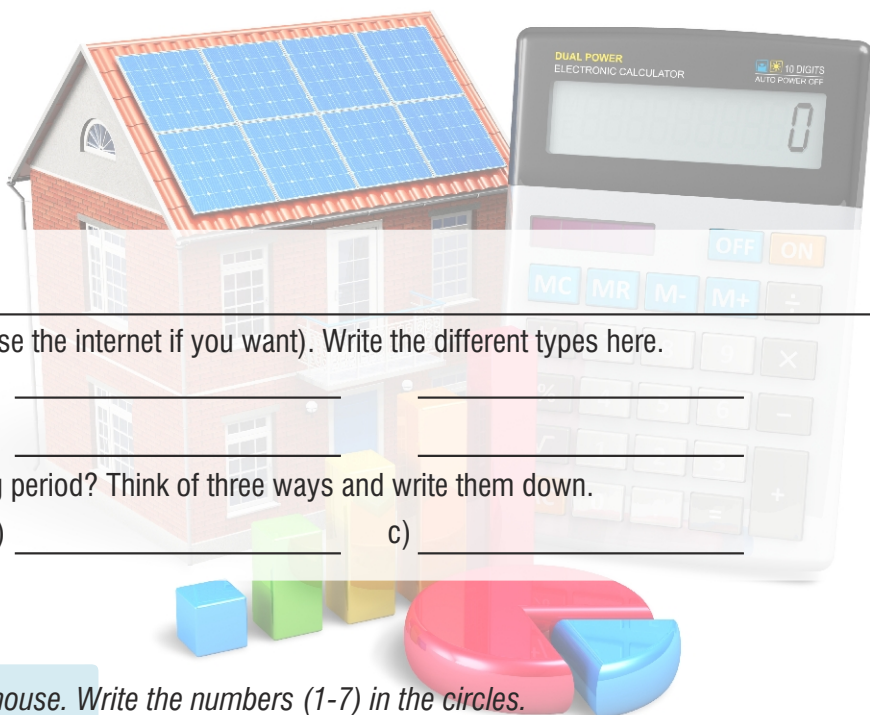
\_\_\_\_\_

3. How can a foreigner live in Cyprus for a long period? Think of three ways and write them down.

By: a) \_\_\_\_\_

b) \_\_\_\_\_

c) \_\_\_\_\_



### Activity 2

Match the housing terms to the picture of the house. Write the numbers (1-7) in the circles.

- 1 ● balcony
- 3 ● solar panels
- 4 ● garden
- 5 ● garage
- 6 ● porch steps
- 7 ● verandah





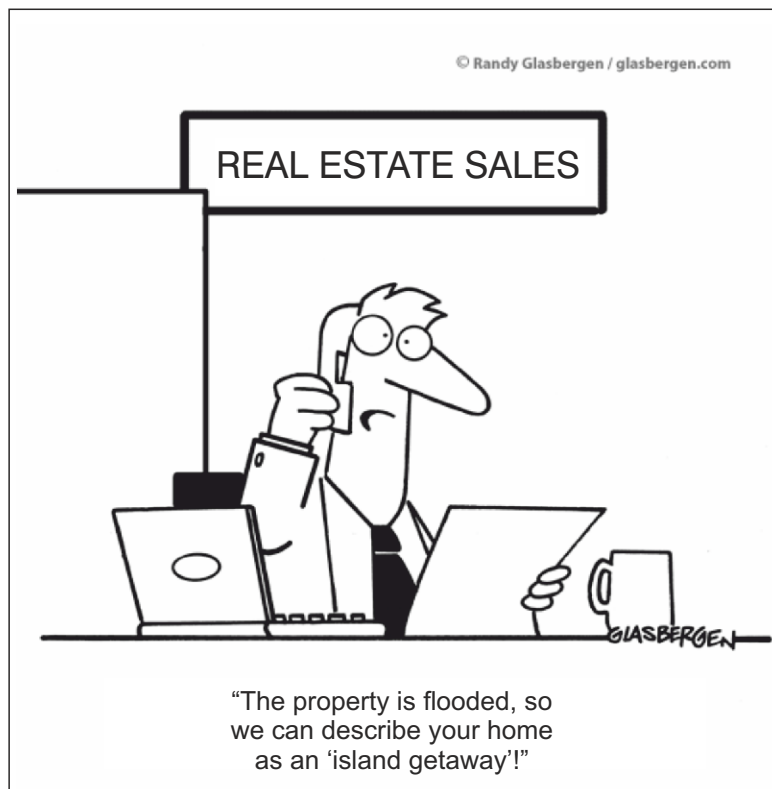
### Activity 3

**a** Draw a simple diagram/plan of your own home/house.

**b** Present your diagram and describe your home to your partner.

### HOMEWORK

Bring a photo of your house to the next lesson to show your group/class.







## Activity 4

a Look at the pictures. Match the housing types with the correct picture. Write numbers (1-8) in the boxes.

bungalow  
 detached house  
 cottage  
 caravan  
 farm-house  
 tent  
 apartment  
 semi-detached house

b Which type do you live in / have you lived in? (✓)

c Which one would you prefer to live in? Why?

In a \_\_\_\_\_, because \_\_\_\_\_.



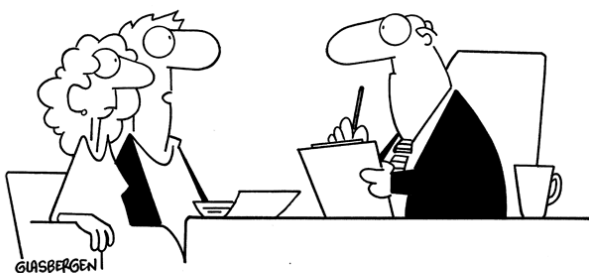
## Activity 5

Look at the terms below. Then match them with their definitions. Write a-g in the boxes.

- a. For sale  
 b. furnished/unfurnished  
 c. the landlord / landlady  
 d. To let  
 e. a tenant  
 f. an estate agent  
 g. the rent

1. available to be bought  
 2. available to be rented  
 3. a house that comes with/without furniture  
 4. pay weekly/monthly to live in the property  
 5. a person who owns the property  
 6. a person who is responsible for renting out/selling the property  
 7. a person who rents the property

### Real Estate



"We're looking for a nice home near a lousy school. If we buy a house, we can't afford to send our kids to college."



"That's our rate for overnight loans."

### INFORMATION BOX

an estate agent (UK)  
=  
a real-estate agent (US)



## Activity 6

Read the text about an English couple who are thinking of settling down in North Cyprus. Then decide whether Mr. and Mrs. Stone will buy or rent the property.

Mr and Mrs Stone live in England. They are at retirement age and they want to live their life in a country full of peace and sun. They know many people in England who have bought a property in North Cyprus. Their children have also finished their schooling and live far away, so they are willing to spend the rest of their lives abroad. Mr and Mrs Stone are ready to invest € 200,000 in a property here.

### GROUPWORK - Discussion

- Discuss what the Stones should do first. Should they rent a house long-term or buy one?
- What type of a property should they buy? (a detached/semi-detached house, a flat, etc.) Why?
- Give your reason(s) if you are in favour of renting/buying.



## Activity 7

a Read the interview. A bank official explains what a mortgage is and the common types.

**Reporter:** Hello everybody. We are in a bank. Hasan Çelik is a bank official in Nicosia, Cyprus. He's in charge of the loan department. Hello Mr. Çelik.

**Mr. Çelik:** Hello.

**Reporter:** Can you tell us something about your duties in the bank?

**Mr. Çelik:** Sure. I'm responsible for giving loans to our customers.

**Reporter:** So, what is a loan exactly?

**Mr. Çelik:** A loan is what we lend to a customer under certain conditions of repayment at a specific interest rate. In relation to that, a mortgage is a type of loan we give to those in need of money to buy a property.

**Reporter:** I see, so what more can you tell us about it?

**Mr. Çelik:** I can tell you that the most common types of mortgages are fixed-rate and variable rate. The choice depends on the customer. Fixed means the interest rate is fixed for a certain period - say two years. A variable rate one can change at any time - either up or down. That's more risky for the customer.

**Reporter:** Thank you very much, Mr. Çelik.

b What do you think is best for Mr. and Mrs. Stone's needs? Rent or buy / Fixed or variable? (if buy) Why? Discuss with your partner and write your reason(s) below.

### REASON(S)

Rent or buy?:

Fixed or variable (if buy)?:

c Prepare an advertisement for a real-estate agent to attract customers from abroad. (like Mr. and Mrs. Stone from the UK)



## Activity 8

a

Below are some real-estate property specifications. Read them carefully. Then decide which property is better for the Stones.



### Çatalköy Semi-detached House

**City:** Kyrenia  
**Location:** Çatalköy

**Type:** Semi-detached  
**Living area:** 95 m<sup>2</sup>  
**Bedrooms:** 2

**Description:** €110,000

Closed area of 95m<sup>2</sup> with good-sized terraces, a fitted kitchen and 2 bathrooms



### Maraş Detached House

**City:** Famagusta  
**Location:** Maraş

**Type:** Villa  
**Living area:** 130 m<sup>2</sup>  
**Bedrooms:** 3

**Description:** €180,000

Closed area of 130 m<sup>2</sup> + basement. Absolutely stunning sea and mountain views, central heating and air-conditioning, mature landscaped garden - 10m x 5m infinity pool.

Tick

OR

### REASON(S)

I think they

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b

The Stones have now decided to buy a house in North Cyprus. First read the text below. Then fill in the missing words and phrases from the box.

\* a house-warming party   \* put in an offer   \* contracts   \* an estate agent   \* view the property

The first step is to go to \_\_\_\_\_ to see what sort of properties they have available in the area where you want to buy or invest. If you see something you like, the estate agent will arrange for you to \_\_\_\_\_, so that you can see the house or flat for yourself.

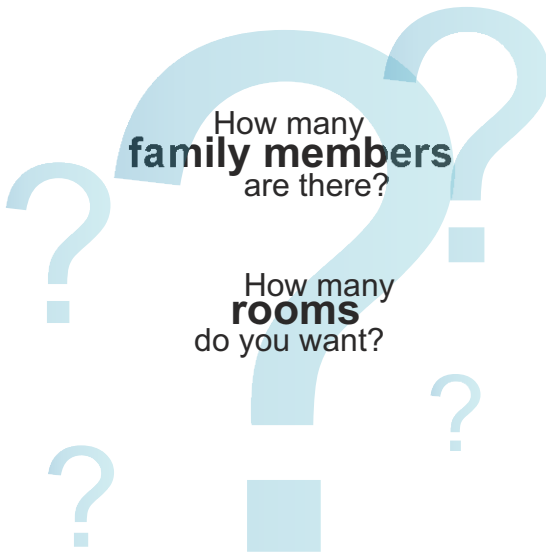
If you see something which takes your fancy (i.e. you like), you can \_\_\_\_\_. The vendor (seller) can accept or decline this offer. If the vendor accepts it, you can move forward with the purchase/contract.

Finally, once you have paid a deposit (perhaps 20%) or the whole sum (if no mortgage) and the \_\_\_\_\_ are signed and exchanged, you "complete" on your house. You get the keys and move in whenever you want. Then you might want to give \_\_\_\_\_! Congratulations!!!



### Activity 9

**a** Adrian is an estate-agent and Leo Walker wants to rent a flat. There are some missing questions. Write them in the spaces.



1. Welcome. How can I help you?

Hi. I'm Leo. I need a place in a good location and with a parking space.

2. \_\_\_\_\_  
\_\_\_\_\_

Four. Myself, my wife and 2 children.

3. \_\_\_\_\_  
\_\_\_\_\_

Three bedrooms and a large kitchen. The apartment needs to be well-furnished, too.

4. Alright, then. I'm going to show you a very nice flat, which I think will suit you. Let's go.

Ok. Let's go.

**b** Read the dialogue again. Then circle the correct answer.

**1. What kind of property does Mr. Walker want?**

- a. a cottage
- b. a flat
- c. a semi-detached house
- d. more than one of the above

**2. What kind of property does Mr. Walker want?**

- a. 2
- b. 3
- c. 5
- d. any of the above



### Activity 10

Take the roles of a client and a real-estate agent. Write a short dialogue. Follow the instructions below. Then write the dialogue together with your partner.

**CLIENT**

**YOU**

You want to rent/buy one of the properties in Activity 4. Try to explain how many rooms you want and ask the estate-agent to show you the property.

**AGENT**

**MS. LEE**

Greet the client. Ask him/her about what s(he) wants. Give details of the property and encourage the client to rent/buy the property.

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## Types of Loans and Mortgages



### Activity 11

- a What do you know about mortgages? Discuss with a partner. Then complete the knowledge box below.

INFORMATION  
BOX

We know that: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



- b Read the passage about Mr. Bauer, who wants to buy a house.

Isaac Bauer is a man who lives in London and wants to buy a house. But he doesn't know how to do it. So he goes to a bank to get some information. A bank employer, Mr Deniz, tries to help him by describing the system for buying houses: **mortgages**. The officer explains to Mr Bauer that there are seven types of mortgages, but the most common ones are **fixed rate** and **variable rate mortgages**. He says the bank can give him a fifteen-year loan to buy his house. Isaac wants a clearer explanation. Mr Deniz explains to him that if he doesn't **repay** the **fixed rate** or **adjustable rate** mortgage on time (that is within 15 years), the bank will take over or repossess the property (i.e. take it back and sell it).

Look at the coloured words/phrases in the passage. Find the correct pronunciation in a dictionary or Google Translate. Say each word/phrase correctly three times to your partner.

mortgage
fixed-rate
variable rate
repay
adjustable rate

### JOKE





## Activity 12

Match the words on the right with the definitions below. Write a-g in the spaces 1-7.

- a. interest is fixed and doesn't change
- b. an interest rate that can change over a period of time
- c. to guess the approximate value
- d. real value
- e. an amount of money that is borrowed, often from a bank, and has to be paid back, with an extra amount (interest) that you have to pay as a charge for borrowing
- f. the money (per cent) that a bank or other financial company charges you when you borrow money, or which it pays you when you keep money in an account
- g. an agreement that allows you to borrow money from a bank (or similar organization), especially in order to buy a house or apartment

1. \_\_\_\_\_ loan
2. \_\_\_\_\_ interest
3. \_\_\_\_\_ estimated value
4. \_\_\_\_\_ fixed rate
5. \_\_\_\_\_ variable rate
6. \_\_\_\_\_ mortgage
7. \_\_\_\_\_ actual value