

Lesson Plan

Year 13 | Session 4 'Pension'

Learning objectives

1. Describe what a mortgage is
2. Analyse the mortgage application process
3. Suggest positive financial behaviours to prepare for the mortgage application process

Resources needed for the lesson [worksheets, print-outs etc]

Activity	Description	Timing
LO 1 Describe what a mortgage is		
Starter	Students to speculate the average salary, house price and percentage of homeowners in the UK Once given the figures, extend the discussion calculating how long it would take someone to save up to buy a house	10 mins
Activation What is a mortgage?	Watch the following video- https://www.youtube.com/watch?v=AFVYSwKWwKo	10 mins
LO 2 Analyse the mortgage application process		
The mortgage application process	Watch the following video- https://www.youtube.com/watch?v=oGc7wAC6xb8 Students to make a note of the steps of the mortgage application process	10 mins
Class discussion	Using the case study, teacher to facilitate a class discussion on the parts of the mortgage application process that buyers might be 'concerned about' and how they can prepare themselves before they start they application process. Teacher to use slide notes and FAQs as a guide.	10 mins
Maths moment	Using a property value of £200,000, teacher to walk and talk students through calculating the following 1. How much is the deposit? 2. What amount is being borrowed for the mortgage? 3. What salary would they need to be earning?	10 mins
LO 3 Suggest positive financial behaviours to prepare for the mortgage application process		
Preparing for a financial future	Students to suggest what a student can do now if they aspire to be a home owner in the future. Teacher to share 'things to consider'	10mins