

Learning objectives

1. Describe the advantages and disadvantages of renting and buying
2. Explain different elements of the renting and buying processes
3. Assess whether renting or buying might be better in some situations compared to others

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

- 'Word Bank' printable available for slide 7 (1 between 2)
- Lesson 3 | Worksheet 1 - The process of buying and renting property (one per person)

Activity	Description	Timing
LO 1 - Describe the advantages and disadvantages of renting and buying		
Starter - Property Market Facts	Students will be asked to identify average rental and sales prices for property in England as well as London. The teacher should gather a few responses to see where the class is. As these average prices are uncovered, the teacher may wish to utilise some of the prompt questions provided in the slide notes to introduce some of the concepts that will be explored further in the lesson.	3 mins
Advantages and disadvantages of renting and buying property	Students can draw a table in their book. Using the 'Word Bank' students fill in the table identifying pros and cons of renting and buying. The class can be split into 2 groups to do this (one focused on renting; one group on buying) Walk through some of the responses using the slides as guidance.	10 mins
Social housing	Walk through the key points on the slide to explain what social housing is.	2 mins
LO 2 - Explain different elements of the renting and buying processes		
Difference between owning and renting a property	Students will use a worksheet with a number of different steps, and be asked to identify whether there is a difference between owning and renting a property for each step. They should show thumbs up if the step applies to both renters and buyers; thumbs down if it's not the same for both. Encourage students to explain how it works for renters and/or buyers. Students use Worksheet 1 to note down the explanations as each step is walked through as a class.	15 mins
LO 3 - Assess whether renting or buying might be better in some situations compared to others		
Case Studies	In pairs, students will read through each case study, and identify points that suggest that each person should rent or buy a property. It will be clear as to whether the person should rent or buy, but the task is more about explaining why each aspect suggests renting or buying is more appropriate. As such, once the pairs have discussed the case, choose students to give their reasoning for each one.	5 mins
Debate	Students consolidate learning by debating the motion: "Buying property is always better than renting." The class can be divided into 2 groups for and against the motion, with 2-4 students in each group. Students have 5 minutes to prepare with the opportunity to take 30s each to share key points with the class. The teacher may write the different points on the board (see slide notes for guidance on student feedback prompts) and students can vote at the end of the 10 minutes.	10 mins
Optional Learning Review	This can be used if there is spare time or to follow up in a form time to consolidate learning further.	5 mins