

# The Decision Making Process

The Problem:

Criteria Alternatives:					
<b>A</b>					
<b>B</b>					
<b>C</b>					

The Decision: \_\_\_\_\_

## Step 1 – State the Problem

Define a decision you have to make and the resources you have available to you.

## Step 2 – List the Alternatives

List the possible solutions to the problem (for example, obtained information about three different alternatives). List each alternative down the left side of the grid.

## Step 3 – Identify Your Criteria

These are the points you will use to evaluate the alternatives. Criteria for housing may include things like price, number of bedrooms, number of bathrooms, garage, size of living room, etc. Write your criteria across the top of the grid.

## Step 4 – Evaluate the Alternatives

Evaluate the alternatives based on your criteria. To show how each alternative measures up, you can use plus and minus signs in the grid (+, ++, -) or use a numbered scoring system like:

- 1 = lowest (worst)
- 2 = middle
- 3 = highest (best)

## Step 5 – Make a Decision

Look at the ratings, to see which one is best. That is your choice!!

# Housing Decision Making

Use the PACED decision making process to choose housing for each of the following situations. Be prepared to discuss your alternatives and the rationale for your final choice with a partner.

## Situation One:

You are single and 23 years old. You have recently graduated from college and have your first full-time job in your career of choice. What type of housing would you choose and why?

Describe the features and rooms you would look for:

Use the resource materials available to find three alternatives that might fit your needs. Use the decision-making model below to make your choice.

The Problem:

Criteria Alternatives:					
<b>A</b>					
<b>B</b>					
<b>C</b>					

Which alternative would you choose: \_\_\_\_\_

Why did you choose this alternative?

## Situation Two:

You are 36, married, with 2 children in elementary school. You have a steady job, which you have held for the past 10 years. You are by no means rich, but you are able to pay your bills with a little left for family fun each month. What type of housing would you choose and why?

Describe the features and rooms you would look for:

Use the resource materials available to find three alternatives that might fit your needs. Use the decision-making model below to make your choice.

The Problem:

Criteria					
Alternatives:					
<b>A</b>					
<b>B</b>					
<b>C</b>					

Which alternative would you choose: \_\_\_\_\_

Why did you choose this alternative?

# Lesson 6: Housing Market Analysis

**Objective:** Students will gain an understanding of the process real estate agents use to compare and appraise the value of a home.

Students will compare and contrast home values in their community.

**Materials:** Research materials                      Newspapers  
Computer

**Procedure:** Invite a real estate agent to your class as a guest speaker to give the students some background information on how they begin a search for housing for a client.

Discuss average home prices of the area and reasons for difference in price throughout the state and or country.

Have your speaker explain the importance of good credit in qualifying for a home loan, how much is required for a down payment on a home, and the percentage of income that can be safely set-aside for housing purposes.

**Assignment:** Distribute assignment sheet and discuss.

Begin Research.

**Closure:** Give students an opportunity to share their alternatives with at least one other student. Turn in assignment.