

Title	Analyse and select personal financing options for purchasing a property		
Level	3	Credits	4

Purpose	People credited with this unit standard are able to analyse and select personal financing options for purchasing a property.
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Classification	Core Generic > Financial Capability
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Available grade	Achieved, Merit, and Excellence
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Criteria for Merit	Analysis includes explanation of the selection of property financing and purchasing options and links those options to personal financial circumstances.
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Criteria for Excellence	Analysis includes justification for the selection of property financing and purchasing options in terms of their suitability over other options relative to personal financial circumstances.
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Guidance Information

- 1 This unit standard can be awarded with *Achieved*, *Merit*, or *Excellence*. For the *Achieved* grade to be awarded, the outcome must be achieved as specified in the outcome statement. For *Merit* or *Excellence* to be awarded, the candidate must meet the *Merit* or *Excellence* criteria specified above.
- 2 Definitions
Deposit refers to – money sources from savings, KiwiSaver, and/or family/whānau; deposit criteria may apply to different mortgage options.
Interest rates refer to fixed, floating, capped and mixed.
Mortgage provider refers to – family/whānau, iwi, banks, finance companies, building societies.
Mortgage types refer to – table, reducing, interest only, revolving/flexible, first mortgage, second mortgage, bridging finance.
Other related costs refers to any costs associated with – Land Information Memorandum (LIM) reports, builder's reports, property insurance, lawyer fees, property rates, repairs and maintenance, property management fees, body corporate fees.
- 3 Assessment may be based on a case study or simulation, but where the candidate's real situation is used, every care must be taken to protect privacy, and the provisions of the Privacy Act 2020 will apply.

- 4 Legislation may include but is not limited to:
Credit Contracts and Consumer Finance Act 2003
Financial Markets Conduct Act 2013
Financial Service Providers (Registration and Dispute Resolution) Act 2008
Privacy Act 2020;
and all subsequent amendments and replacements.
- 5 Reference
Sorted: Your Independent Money Guide – <https://www.sorted.org.nz/>.

Outcomes and performance criteria

Outcome 1

Analyse and select personal financing options for purchasing a property.

Performance criteria

- 1.1 Options for financing and purchasing a property, are analysed and selected according to their suitability for a person's financial circumstances.
- Range different mortgage type(s), term(s), interest rates, repayment amount(s) and frequency(ies), other related costs; different deposit amount(s) and source(s).

Planned review date	31 December 2025
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Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	12 December 2013	31 December 2018
Review	2	21 July 2016	31 December 2022
Review	3	31 December 2020	

Consent and Moderation Requirements (CMR) reference	0226
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This CMR can be accessed at <https://www.nzqa.govt.nz/framework/search/index.do>.

Comments on this unit standard

Please contact NZQA National Qualifications Services nqs@nzqa.govt.nz if you wish to suggest changes to the content of this unit standard.