

TE AHO TĀHUHU

the Progressive Home Ownership Webinar Series

Working with Whanau

Leisa Nathan, Ochre Business Solutions Limited



TE MATAPIHI
HE TIROHANGA MO TE IWH TRUST



Te Tūāpapa Kura Kāinga
Ministry of Housing and Urban Development

Working with Whanau

- Financial Capability &/or Home Ownership Programmes
 - Sorted Kāinga Ora – TPK & CFFC
 - Certificate in Money Management – Te Wananga o Aotearoa
 - He Papa Putea – MWDI
 - Welcome Home First Steps – Housing NZ
 - The Blueprint Home Ownership Education – Ochre
 - Other Sorted Programmes – CFFC

Progressive Home Ownership

- PHO helps those whanau who do not have enough deposit saved
- You get all the privileges of home ownership without having to fund 100% of the cost yourself (shared ownership)
- It gives whanau the ability to service a smaller mortgage that is more affordable (shared ownership)
- Whanau will move into a new healthy home that meets regulatory requirements
- Pastoral care is provided to support whanau into purchasing remaining share within a 15-year period (shared ownership)

Home Loan Readiness

- Accessing PHO requires whanau to be home loan ready
- Demonstrates your financial capability
- Gives comfort to lenders that you can pay your debts

Sorted Kāinga Ora Programme

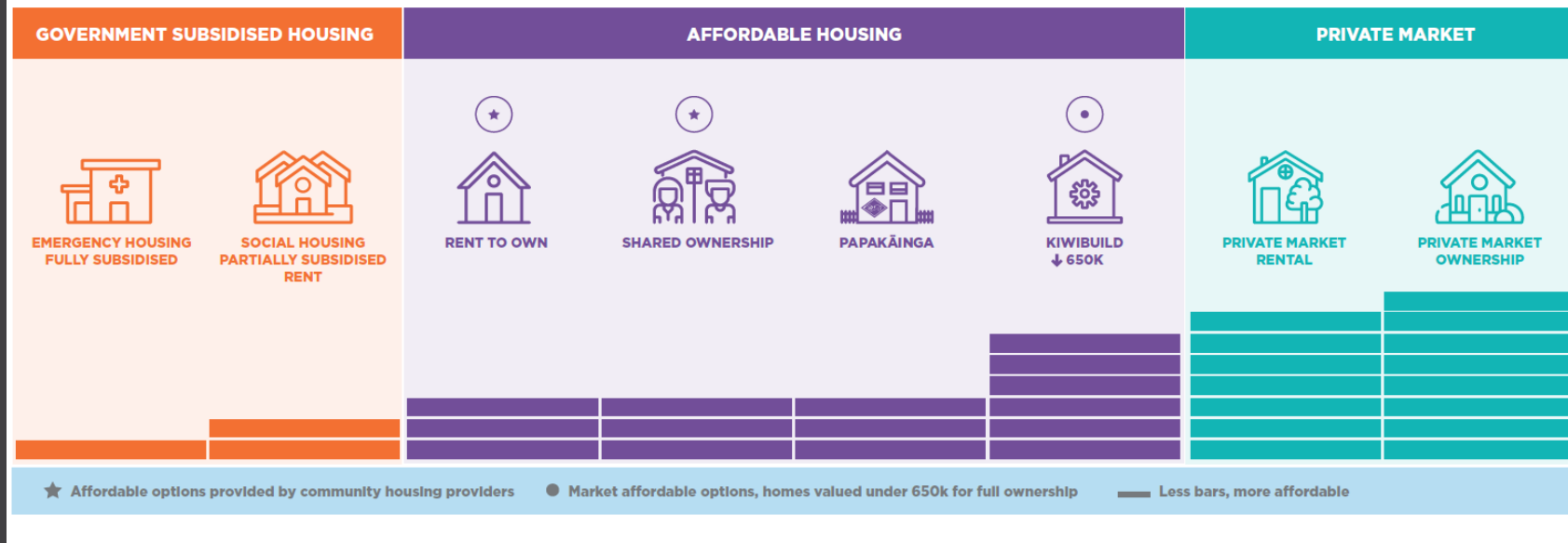
- Financial capability programme with a focus on a housing solution for whanau
- Co-developed by CFFC and TPK
- Facilitated by approved providers – contact local TPK office
- Programme covers 8 modules delivered generally over an 8-week period
- One on one facilitation support over the 8 weeks
- One on one navigation support post workshop delivery

Module 1 - Kupu Arataki ki te Nōhanga Whare - Induction Pathway to Housing

During this module, whanau will:

- learn about the Housing Continuum and why it is important.
- learn what the banks are looking for when applying for a mortgage.
- Building on papakāinga will also be introduced.
- Affordable housing strategies such as shared ownership & rent to buy opportunities

Pathways to Housing Independence The Housing Continuum

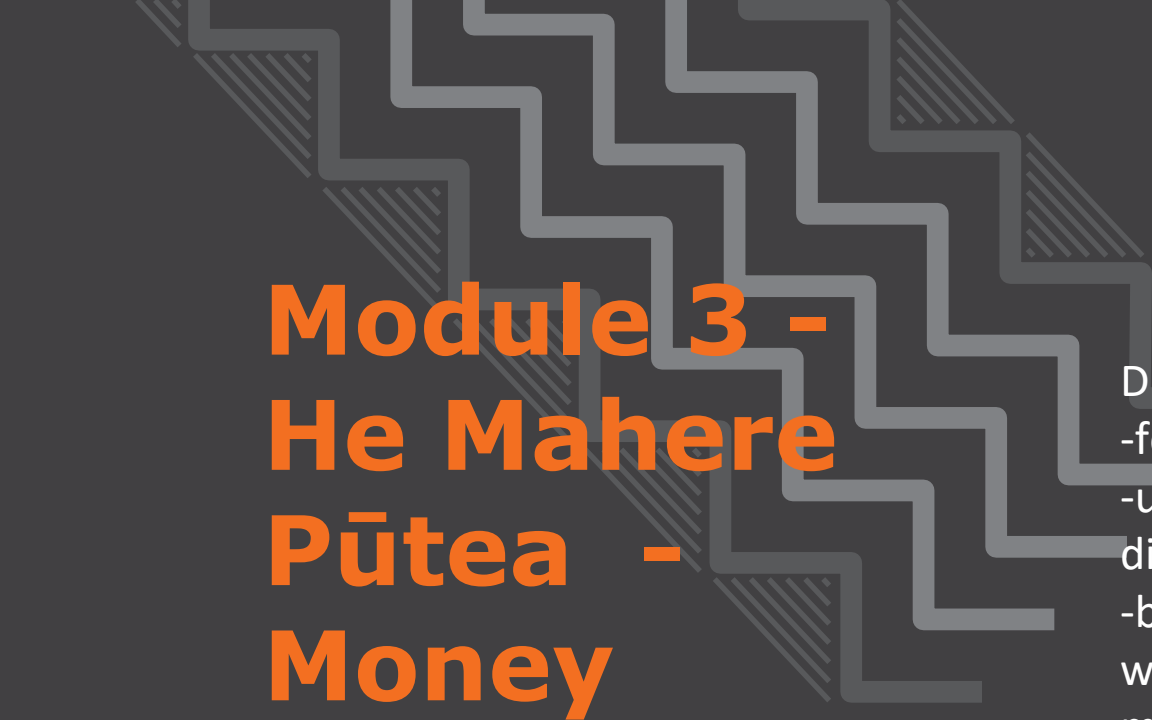




Module 2 - He Tikanga Whakapau - Spending Beliefs

During this module, whanau will:

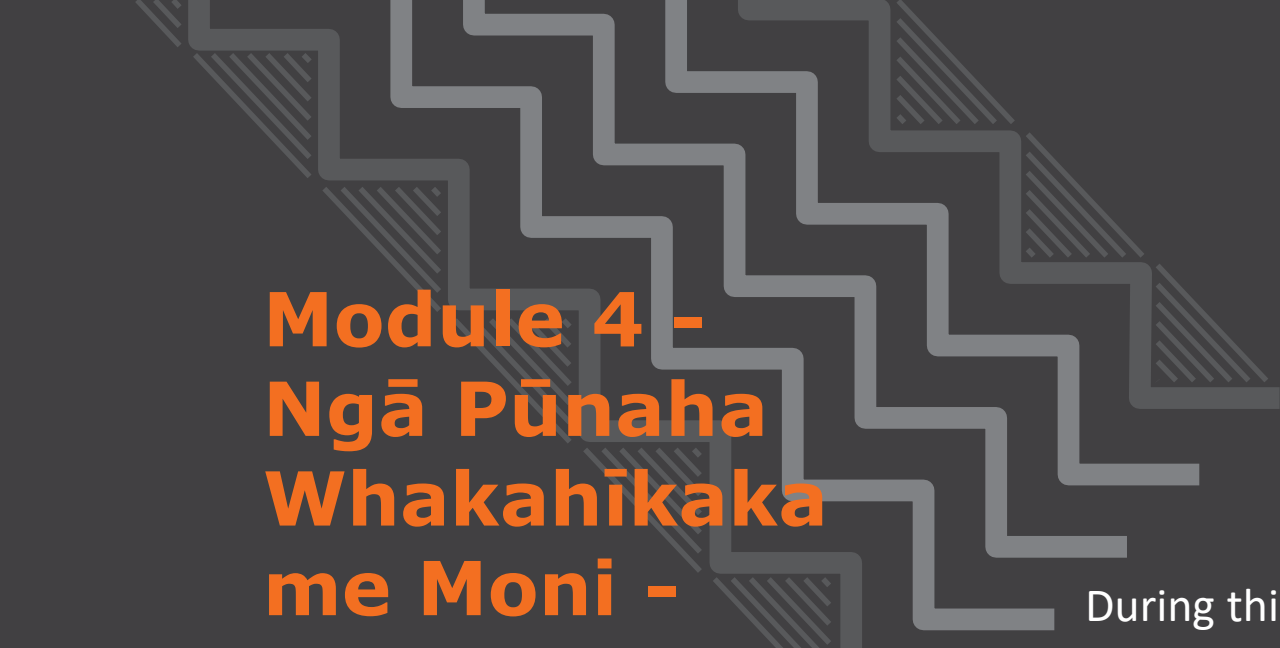
- discuss their beliefs and behaviours towards money and how it relates to their spending habits.
- be introduced to the Sorted website and its tools
www.sorted.org.nz
- gain a better understanding of where their money is going and changes needed to achieve home ownership
- understand how money decisions and home ownership impacts their ability to create intergenerational wealth & wellbeing.
- be introduced to a spending diary



Module 3 - He Mahere Pūtea - Money Plans

During this module, whanau will:

- focus on the review of a fictitious budget
- use this exercise to develop their own budgets and spending diary
- be introduced to the Sorted budgeting tool to help develop a whanau budget and identify areas where improvements can be made.



Module 4 - Ngā Pūnaha Whakahikaka me Moni - Motivations & Money Systems

During this module, whanau will:

- engage in the powerful activity of SMART goal setting.
- look at setting up a Money System to help automate their goals and money plan.
- discover the secret of compounding interest and how it relates to saving and managing debt



Module 5 - Te Moni Tārewa me Ōu Mōtika - Debt and Your Rights

During this module, whanau will:

- learn about debt and your rights including managing a mortgage.
- learn about the true cost of debt
- know what to look for in a credit contract
- understand their rights as consumers and ways to prioritise debts.
- develop ideas that will help manage current debt.



Module 6 - He Āwhina - Save Smart

During this module, whanau will:

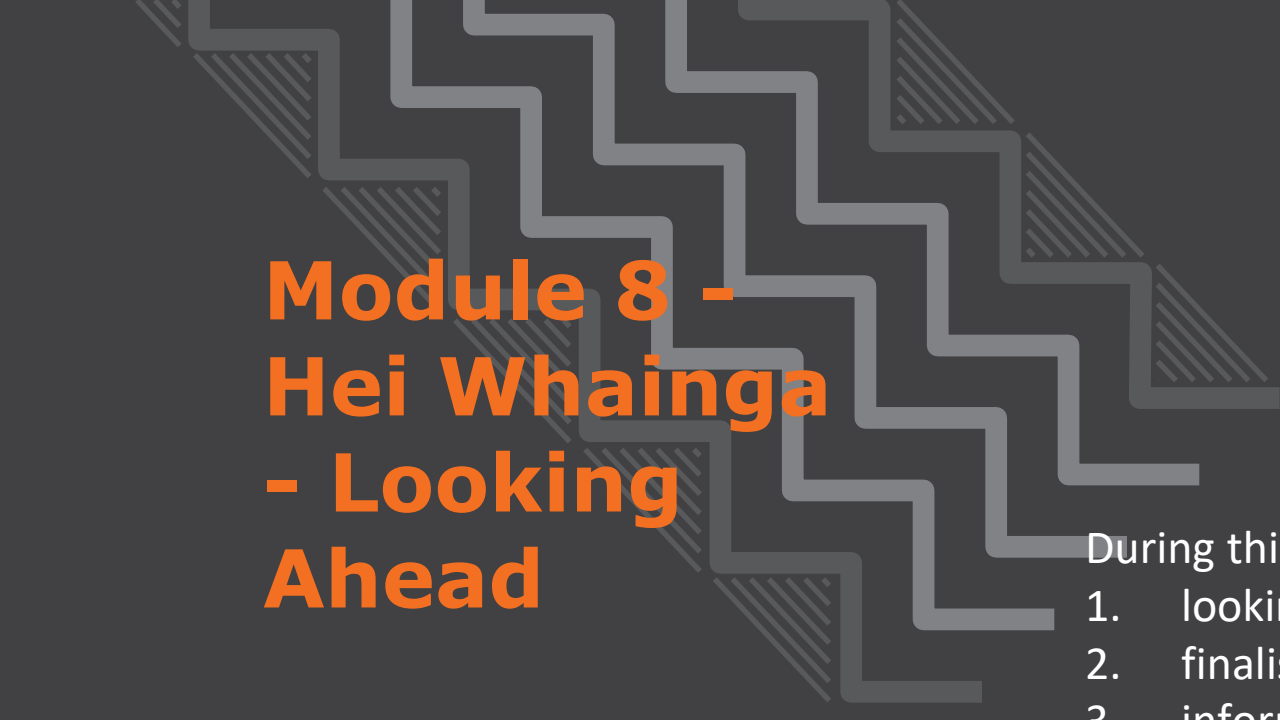
- learn about their savings,
- understand different types of investments and KiwiSaver
- learn about managed funds and how to get the most out of their KiwiSaver to plan for home ownership.
- Learn how to use KiwiSaver tools on the Sorted website



Module 7 - Mate Kāinga Tahī, Ora Kāinga Rua - Plan For The Unexpected

During this module, whanau will:

1. consider planning for the unexpected by looking at emergency funds and the insurance options available to us.
2. look at the importance of having a Will and to consider a Power of Attorney.



Module 8 - Hei Whaingā - Looking Ahead

During this module, whanau will be:

1. looking back to look ahead
2. finalising their personal financial plan
3. informed of next steps and additional support
4. Case study: <https://www.tpk.govt.nz/en/mo-te-puni-kokiri/our-stories-and-media/aaliyah-and-ben-writing-their-own-narrative-on-hom>

What do PHO providers need to think about

- Preselection & selection processes for whanau who are eligible for PHO
- Providing financial capability education & pastoral care to whanau
- Building internal financial capability & facilitation/mentoring skills of kaimahi
- Implementation of an annual financial health check to determine if whanau can purchase additional shares (if shared equity)

KEY TAKEAWAYS

- 1. PHO is a good way for whanau to achieve home ownership**
- 2. Sorted Kāinga Ora assist whanau in developing financial capability to achieve home ownership**
- 3. PHO providers to consider internal processes/systems in providing support**

CONTACT DETAILS

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