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| Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

Purchasing a property

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| **Across**  **3.** An interest rate that can change depending on the market  **5.** A document you can obtain which covers if the property is structurally sound and weather tight.  **9.** An interest rate you pay for a period of 6 months to 5 years that doesn't change  **11.** A specific type of loan for the purchase of property or land  **12.** A type of mortgage where your pay goes straight into paying it off as well as any extra lump sum money  **13.** The charge for borrowing money from a bank  **14.** The actual amount borrowed from the bank that you need to pay back  **15.** The council cost for owning a property | **Down**  **1.** A type of financial institution owned by it's members as a mutual organisation  **2.** A requirement of all mortgages that will cover any damage or loss to the property  **4.** A special type of mortgage that can allow you to proceed with the purchase of new property without immediately selling off your own house.  **6.** Interest that is calculated on the principal amount originally borrowed PLUS any interest added to the principal  **7.** The amount of money you have that goes towards the purchase of a property  **8.** A government scheme in which you have the ability to drawdown funds for the purchase of a first home  **10.** A type of mortgage where your repayments consist mostly of interest to start off with, but finish with mostly principal payments |