

GUARANTEED RENT THROUGH HOME LEASING

Talk to us. 0800 801 601

Housing New Zealand Corporation leases privately-owned homes in areas where demand for affordable rental housing is high.

Our lease programme provides an opportunity for property owners who:

- want to rent their property, but don't want to be involved in its management
- want rent 52 weeks of the year regardless of vacancies.

How does it work?

Owners interested in leasing their property to Housing New Zealand can call us anytime on 0800 801 601.

We'll talk with you, the property owner, about the property and decide if it is suitable to lease. We'll take into account the location of the home, its size and proximity to facilities such as schools, shops and public transport, as well as the demand for housing in the area. If we're interested, we will arrange to visit the property. We may recommend some modifications before agreeing to lease it.

If the property is suitable, we both sign a Memorandum of Lease. This explains that we will look after letting the property and managing the tenants.

What about properties yet to be built?

We'll consider leasing properties yet to be built. If you're considering building a property and leasing to us, talk with us first. Call us anytime on 0800 801 601.

How long is a lease for?

Generally, lease terms on an existing property can range from two to five years. Leases on new buildings or ones that are yet to be built can be up to 10 years. Leases can include a right of renewal for a further five years.

Can property owners get out of the lease?

No. A Memorandum of Lease is a formal contract. It has similar legal implications to a commercial or retail contract for leasing a factory, office or shop. It gives us access to the rental property for a defined period, and in return the owner gets a secure income from the property over that time. Once a lease is signed, there is no opportunity for vacant possession during the lease term.

If you sell the property during the lease period, the lease will continue with the new owners and on the same terms and conditions until it expires. Leases for more than five years are registered on the certificate of title.

When the lease ends, we will return the property in the same condition it was originally, less fair wear and tear.

What payments do property owners get?

Our payments to property owners are based on market rental rates, less 10% for lease terms up to five years, and by negotiation for longer terms. Lease payments are monthly and paid in arrears. They are based on occupancy of 52 weeks a year, even if the property is vacant.

How is the rate for market rent set?

We agree a market rent with you or ask an independent valuer to make a market assessment, then we'll both agree to the result. We both have the option of requesting a review of the market rent each year.



The lease programme provides an opportunity for property owners who want to rent their home, but not get involved in its management.

If you would like more information about Housing New Zealand, please call our Housing Assistance Service anytime on call free 0800 801 601, or visit our website www.hnzc.co.nz

Locations and contact details for all 43 Housing New Zealand neighbourhood units are listed in the Blue Pages of the telephone book.

T-433, Issue 1, May 2005

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Who organises and pays for repairs and maintenance?

If there is a health and safety issue (such as a gas leak, blocked drains or electrical faults), we consider it urgent and will arrange for the work to be done immediately. We charge you for this work unless it is due to damage caused by tenants, in which case we charge the tenants.

If maintenance work is required due to normal wear and tear, we will let you know. If requested, we can arrange to do the work and charge you, or you can arrange to have the work done yourself at your cost.

If tenants damage a property, we will arrange for its repair and charge the tenant for this work. However, if the damaged item has fair wear and tear such as the carpet needs replacing or the property needs painting and decorating, we may ask you to share the cost.

What areas are most popular for the Leasing programme?

We lease homes mainly in Auckland, but also in other areas of high demand including Christchurch, Nelson, Wellington, Tauranga, Hamilton and Whangarei. Most leased properties are three, four and five bedroom stand-alone houses.

Find out more

If you have a property you want to lease to us, or you have questions about our lease programme, call us anytime on 0800 801 601. If you have a hearing impairment, fax us on 0800 201 202.



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