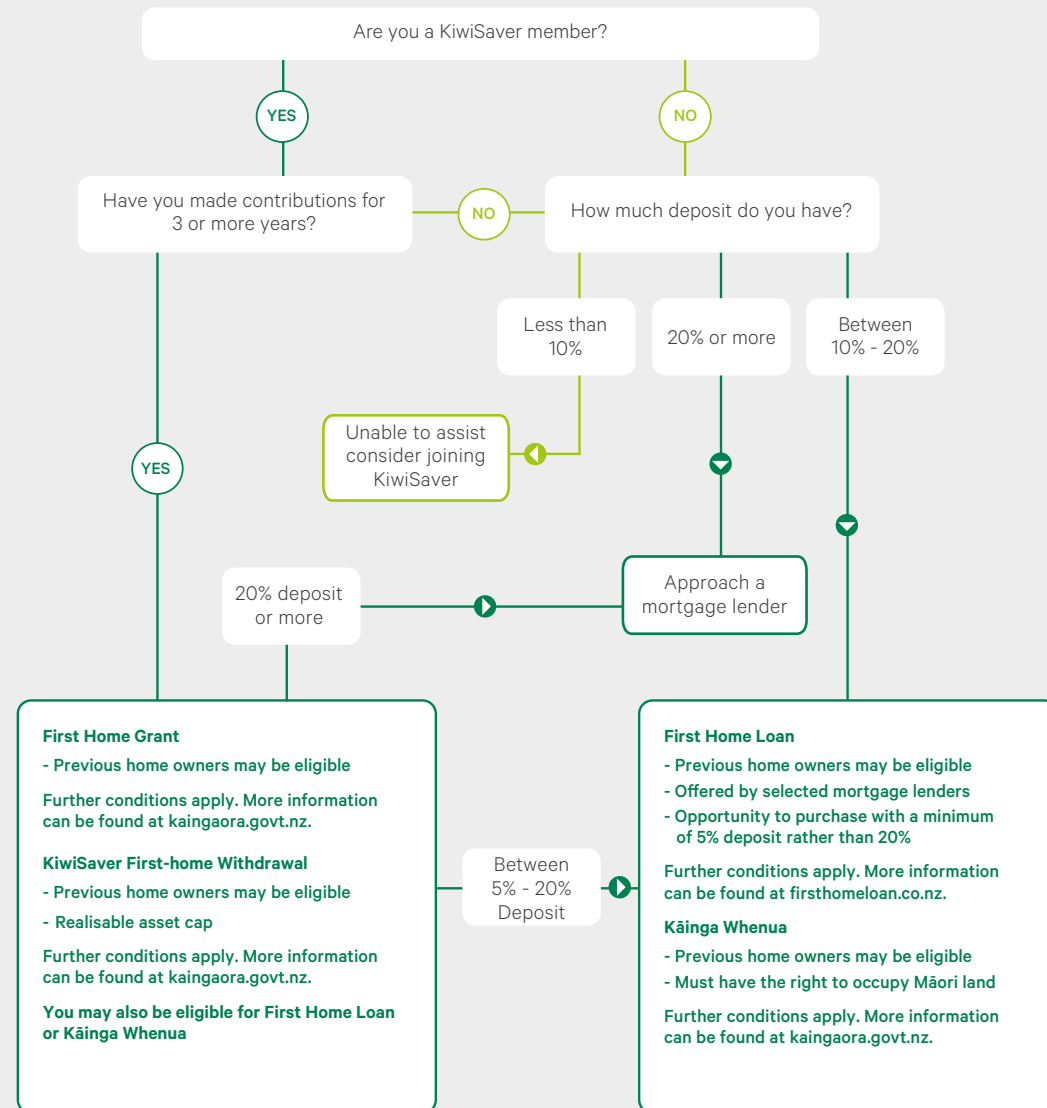


Interested in owning your first home?



First Home Grant

KiwiSaver is a voluntary, work-based savings initiative to help you with your long-term saving for retirement. It has a range of membership benefits including contributions from your employer and the Government, as well as help with buying your first home.

KiwiSaver has two features to help you buy your first home:

- the **First Home Grant** and
- **KiwiSaver first-home withdrawal**.

The First Home Grant provides eligible home buyers with a potential grant of up to \$5,000 for individuals and up to \$10,000 where there are two or more eligible buyers to put towards the purchase of an existing/older home.

In addition, the First Home Grant also provides eligible first-home buyers with a potential grant of up to \$10,000 for individuals and up to \$20,000, where there are two or more eligible buyers to help with the costs of purchasing a brand new home.

KiwiSaver First Home Withdrawal

The KiwiSaver First Home Withdrawal feature allows KiwiSaver members the ability to access their funds to purchase (or build) their first home. Applications should be made to your KiwiSaver provider. In some instances, previous home owners are also able to access their funds to purchase a home. Previous home owners need to meet eligibility criteria to access their funds. Housing New Zealand is responsible for assessing applications for previous home owners.

Visit Kaingaora.govt.nz for further details including application process.

First Home Loan

The First Home Loan is offered by lenders and supported by Housing New Zealand which is designed for home buyers who can afford to make regular repayments on a home loan, but have trouble saving for a large deposit. With a First Home Loan you only need a 5 percent deposit, not a 20 percent deposit as required by most lenders.

Kāinga Ora does not issue the loan. This is done through normal lenders such as selected banks, building societies and credit unions. Kāinga Ora underwrites the loan for the lender. You will need to meet the lender's specific lending criteria.

Loan limits

The maximum amount you can borrow with a First Home Loan depends on the region you are buying in. Each region has a house price cap.

Kāinga Whenua Loan

The Kāinga Whenua Loan Scheme is an initiative between Kāinga Ora and Kiwibank to help Māori achieve home ownership on their multiple-owned land. The loans are available for both Māori land trusts, and individuals with a right to occupy their multiple-owned Māori land. The requirements and application process are different, so you will need consider the type of loan that suits you.

A Kāinga Whenua loan is secured only against the house, not against the house and land as with most home loans. Kiwibank approves and provides the loan, and you will need to meet their standard lending criteria as well as the Kāinga Whenua criteria. Kāinga Ora underwrite the loan for Kiwibank.

A Kāinga Whenua loan also puts limits on the type of house you can build, purchase or relocate to the land. It must be a one-storey house on piles with reasonable road access and located on the mainland North or South islands.

For further information visit our website: The ways we can help you to own a home.



Criteria for First Home Grant and First Home Loan

Region	House price cap for existing/older properties	House price cap for new properties
Auckland, Queenstown Lakes District	\$600,000	\$650,000
Hamilton City, Tauranga City, Western Bay of Plenty District, Kapiti Coast District, Porirua City, Upper Hutt City, Hutt City, Wellington City, Tasman District, Nelson City, Waimakariri District, Christchurch City, Selwyn District,	\$500,000	\$550,000
Rest of New Zealand	\$400,000	\$500,000

Maximum income

To be eligible your combined household income for the last 12 months must have been \$85,000 or less (before tax) if you are the sole borrower. If you are partnering with one or more borrowers to buy a house, then you can have a combined household income up to \$130,000 (before tax).

Do you need help with your deposit?

There is help available if you are having trouble saving your deposit. Your deposit can be gifted by a relative. You can also use two features offered by KiwiSaver – the **First Home grant** and **KiwiSaver first-home withdrawal**.



Ways we can help you own a home

Kāinga Ora manage a number of financial products to help first home buyers to achieve the dream of home ownership.



Other products

Tenant home ownership

Tenant home ownership are a home ownership initiative which helps eligible buyers purchase selected properties that Housing New Zealand is selling across the country.

Axis Series Homes (Auckland Only)

Axis Series homes are designed for people wanting to purchase their first home in Auckland, but because of the housing market in the city, are unable to afford a quality new home in a growing area. To be eligible, you will either be a first home buyer or in the same financial position as a first home buyer with no current interests in property. You then enter a ballot system for the rights to purchase the property.

Axis Series homes come in a variety of types and sizes to suit their owners' differing needs. They are available as one, two or three bedroom homes which can be built as apartments, terraces (in a row), semi-detached (in a pair) or stand-alone houses.

For more information

Speak to our Home Ownership Representative:

0508 935 266

Or

Visit our website:

www.kaingaora.govt.nz

