



Everything you need to know about help available to first home buyers

All in one place



Buying your first home can be tough.

Saving enough for a deposit, searching for a home in your price range, and finding a mortgage that you can afford might at times seem unachievable. The great news is, there's lots of help available from the New Zealand Government for first home buyers. This comprehensive guide covers all the financial products and schemes you might be eligible for. You may be able to combine some or all of them together. Read on to learn about each of them, and how to apply.

Not a first home buyer?

If you've previously owned a home but are in a similar financial position to a first home buyer, you may still be eligible for some of these home ownership products. Additional criteria may apply. To discuss your circumstances, get in touch with the team at Kāinga Ora on **0508 935 266** or email **firsthome.enquiries@kaingaora.govt.nz**.





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“When you’re renting it’s not your home. You’re putting your money towards someone else’s mortgage. I can’t wait to lie on the couch and know it’s my place and I’m finally settled.”

Amy, KiwiBuild home buyer in Ōwairaka, Roskill

Hot tip

To see what help you could be eligible for at a glance, enter your details into the First Home Decision Tool on the Kāinga Ora website:

kaingaora.govt.nz/first-home-decision-tool



SECTION 1

Affordable homes for first home buyers



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Affordable homes for first home buyers KIWIBUILD

KiwiBuild is a nationwide programme that provides opportunities for New Zealanders to purchase new homes at more affordable prices. There is a price cap on KiwiBuild homes that varies by region, and by number of bedrooms the home has.

To be eligible for KiwiBuild, you must:

- » Be a New Zealand citizen or permanent resident
- » Be a first home buyer, or a previous homeowner
- » **Have a before-tax income from the last 12 months of:**
 - \$120,000 for an individual buyer without dependants
 - \$150,000 for an individual buyer with one or more dependants
 - \$200,000 combined for two or more buyers.

You will also need to:

- » Live in the home as your primary place of residence for a minimum of 1-3 years (depending on the size of your home)

To buy a KiwiBuild home, you first need to submit an eligibility application, which confirms you meet the eligibility criteria. Once approved, your eligibility will last for six months before you need to resubmit your application. We recommend getting your mortgage pre-approved at the same time. That way, as soon as a home becomes available that you're interested in, you will be ready to buy it.

In some instances, KiwiBuild homes may be sold by ballot draw. This is done to ensure that the process is fair, and provides an equal opportunity for all interested buyers. You will need to have your eligibility approved before you can enter into a ballot.

To read more about KiwiBuild, eligibility criteria, and to submit your eligibility application, visit kiwibuild.govt.nz.

To be the first to hear about new KiwiBuild homes in the large-scale neighbourhoods being regenerated by Kāinga Ora in Auckland (Hobsonville Point, Northcote, Roskill, Oranga and Mangere), sign up for emails at: thisishome.nz.



“Just do it. There’s a bit of admin involved, but it’s not too hard. It’s so worth it to get into your own home.”

Thomas, KiwiBuild home owner in Northcote

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Affordable homes for first home buyers **COLAB SERIES AT LAKESIDE**

The Colab Series is an affordable housing product managed by Kāinga Ora. The Colab Series is specific to Lakeside and is aimed at eligible owner occupiers, whether first home buyers or not. Around 20 percent of the homes being built at Lakeside are Colab Series homes. There is a price cap on these homes, which is currently set at \$650,000 for a three bedroom home.

Colab Series homes are sold with simple eligibility criteria and the sales process is managed by the builder. You don't have to be a first home buyer to be eligible. In some instances, Kāinga Ora may ask you to enter a ballot for a particular home – this is when there is a high level of demand. This is done to ensure that the process is fair, and provides an equal opportunity for all interested buyers.

To be eligible for a Colab Series home, you must:

- » Be a New Zealand citizen, permanent resident or resident visa holder who is 'ordinarily resident in New Zealand' or married to (or in a civil union or de facto partnership with) someone who is legally able to buy a home in New Zealand
- » Cannot put the home in the name of a family trust, company or nominee
- » Intend to own and live in the home for the minimum ownership period of two years, calculated from the settlement date of your purchase.

To read more about Colab Series at Lakeside visit lakeside.nz/colab-series.

To be the first to hear about Colab Series homes as they're released at Lakeside, sign up for emails at: lakeside.nz/for-sale.



“It’s achievable with some help from Kāinga Ora. You have to work hard, but it’s worth it. It’s really exciting to move into a home we can call our own.”

Lidan and Lei, Colab Series home owners in Lakeside

SECTION 2

Getting your deposit together



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Getting your deposit together KIWISAVER FIRST-HOME WITHDRAWAL

A KiwiSaver First-Home Withdrawal is available for KiwiSaver members who have been contributing to their KiwiSaver for at least three years. It allows them to withdraw their savings to put towards the deposit for their first home.

You can withdraw all your savings, except \$1,000, which must remain in your KiwiSaver account. There is no income limit for people using KiwiSaver First-Home Withdrawal, and no price limit on the home you're purchasing.

To be eligible for KiwiSaver First-Home Withdrawal you must:

- » Have been contributing to your KiwiSaver for at least three years
- » Be a first home buyer, or a previous homeowner
- » Have not previously withdrawn your KiwiSaver funds to purchase a home.

Your KiwiSaver fund provider assesses and handles the withdrawal on your behalf and will set their own conditions of withdrawal. Contact them for further detail.

If you are a previous homeowner, you will need to apply through your scheme provider. However, Kāinga Ora will first need to complete an assessment to determine you meet the additional criteria. Read more at kaingaora.govt.nz/kiwisaver-first-home-withdrawal.

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Getting your deposit together FIRST HOME GRANT

With a First Home Grant, you can get up to \$10,000 for a new home or up to \$5,000 for an existing home, to put towards your deposit.

Multiple buyers can each apply for a First Home Grant individually when buying a home together.

To be eligible for a First Home Grant, you must:

- » Be a New Zealand citizen or permanent resident
- » Be a first home buyer, or a previous homeowner
- » **Have a before-tax income from the last 12 months of:**
 - \$95,000 for an individual buyer without dependants
 - \$150,000 for an individual buyer with one or more dependants
 - \$150,000 combined for two or more buyers
- » Have contributed to your KiwiSaver for a minimum of three years.

You will also need to:

- » Have a minimum deposit of 5% of the purchase price of the home you wish to buy
- » Commit to living in the home as your primary place of residence for a minimum of six months.

There is a price cap on the homes you can buy using the First Home Grant that is viewable online at [kaingaora.govt.nz/house-price-caps](https://www.kaingaora.govt.nz/house-price-caps).

To learn all about how First Home Grant works, check your eligibility, and apply, visit [kaingaora.govt.nz/first-home-grant](https://www.kaingaora.govt.nz/first-home-grant).



*“It’s security for our family
– our kids can grow up here.”*

**Charlotte and Tāwera, affordable home owners
in Hobsonville Point**

SECTION 3

Applying for a mortgage



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Applying for a mortgage FIRST HOME LOAN

A First Home Loan is for first home buyers who can afford to make regular repayments on a home loan, but are having trouble saving for a deposit. First Home Loan is offered by select banks and other lenders, and lowers the deposit needed to buy your first home to 5%.

To be eligible for First Home Loan, you must:

- » Be a New Zealand citizen or permanent resident
- » Be a first home buyer, or in a similar financial position to a first home buyer
- » **Have a before-tax income from the last 12 months of:**
 - \$95,000 for an individual buyer without dependants
 - \$150,000 for an individual buyer with one or more dependants
 - \$150,000 combined for two or more buyers

You will also need to:

- » Have a minimum deposit of 5% of the purchase price of the home you wish to buy
- » Meet the lending criteria of a participating bank or lender
- » Live in the home as your primary place of residence for the duration of the loan.

To learn all about how First Home Loan works, check your eligibility, and apply, visit [kaingora.govt.nz/first-home-loan](https://www.kaingora.govt.nz/first-home-loan).

SECTION 4

Shared home ownership



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Shared home ownership FIRST HOME PARTNER

First Home Partner is a shared ownership scheme to help first home buyers whose deposit and home loan aren't quite enough to buy a home, purchase a new home together with a contribution from Kāinga Ora.

Shared ownership means that you initially share the ownership of a home with a third party who purchases the home with you (in this case, Kāinga Ora). You are the majority homeowner and occupier, but we will own a share in the home, that you will buy out over time.

The maximum contribution Kāinga Ora will make towards a home purchase with First Home Partner is 25% of the purchase price or \$200,000, whichever is lower.

To be eligible for First Home Partner, you must:

- » Be a New Zealand citizen or permanent resident
- » Be a first home buyer or in a similar situation to a first home buyer
- » Have a total before-tax household income of no more than \$130,000 from the last 12 months
- » Have not previously received shared ownership support from Kāinga Ora

You will also need to:

- » Have a minimum deposit of 5% of the purchase price of the home you wish to buy
- » Meet the lending criteria of a participating bank
- » Live in the home as your primary place of residence for a minimum of 3 years

To learn all about how First Home Partner works, check your eligibility, and apply, visit kaingaora.govt.nz/first-home-partner.



“It’s an awesome feeling. It’s been a really long process but it’s so great to know that my money is going into my own home now.”

Candice, KiwiBuild home owner in Mangere

SECTION 5

Frequently Asked Questions



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Frequently Asked Questions

GENERAL

Can I use a First Home Grant and a First Home Loan together to purchase a home?

Yes. You may use a First Home Grant in addition to a First Home Loan for a home purchase provided you meet the eligibility criteria and have submitted a successful application for each separately.

Can I use a First Home Grant and First Home Partner together to purchase a home?

Yes. You may use a First Home Grant in addition to First Home Partner for a home purchase provided you meet the eligibility criteria and have submitted a successful application for each separately.

Can I use a First Home Loan and First Home Partner together to purchase a home?

No. If you are eligible for a First Home Loan, that means you can secure a low-deposit home loan from a participating bank or lender and should not require shared ownership support from First Home Partner.

Can I use a First Home Grant / Loan / Partner to purchase a KiwiBuild home?

Yes. You may use a First Home Grant / Loan / Partner to purchase a KiwiBuild home provided you meet the eligibility criteria and have submitted a successful application for each separately.

What are dependants?

A person who has dependants has the responsibility for the part-time or full-time care of a child, children, or other dependants in a household.

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Frequently Asked Questions KIWIBUILD

Where are KiwiBuild homes available to buy?

All currently available KiwiBuild homes can be viewed online at kiwibuild.govt.nz. To hear about upcoming KiwiBuild releases in the large-scale neighbourhoods being regenerated by Kāinga Ora in Auckland (Hobsonville Point, Northcote, Roskill, Oranga and Mangere), sign up for emails at: thisishome.nz.

What does buying a home “off the plan” mean?

Buying off the plan means that you are buying a home off the architectural plans while the home is being built.

What is the minimum ownership period?

You will need to live in your KiwiBuild home as your primary place of residence for a minimum of 1 – 3 years depending on the size of the home.

Can I rent out my KiwiBuild home?

Yes, you can have tenants or borders provided you are still living in the home as your primary place of residence during the minimum ownership period.

Can I renovate or make changes to my KiwiBuild home?

Yes. You are free to renovate, improve or make changes to your home as you see fit. If you have purchased a KiwiBuild home with First Home Partner, some additional conditions apply as long as Kāinga Ora shares ownership of the home.

Can I sell my KiwiBuild home?

You can sell your KiwiBuild home provided you have lived there as your primary place of residence for the minimum ownership period outlined in the Deed of Covenant.

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Frequently Asked Questions COLAB SERIES AT LAKESIDE

What are the Colab Series homes like and how big are they?

House sizes vary from builder to builder so you need to check with them at their show homes as to what they have available. Most Colab Series homes are three bedroom stand-alone homes.

What is the price cap for Colab Series homes?

At present the price cap is \$650,000 for a 3 bedroom home.

How much of a deposit do I need to purchase a Colab Series home?

You will need to check this direct with the builders that are delivering Colab Series homes at Lakeside.

I am a New Zealand citizen but my partner is an Australian citizen. Are we eligible to buy a Colab Series Home?

Yes. If you are an Australian citizen residing in (and a tax resident of) New Zealand then you are eligible.

I am a New Zealand citizen but I am currently living overseas. Am I eligible to purchase a Colab Series Home?

No. To purchase a Colab Series home, you must reside in (and be a tax resident of) New Zealand.

How long are Colab Series homes available for at Lakeside?

Colab Series is intended to run for the life of the project, approx. 8 years, and will make up around 20% of the total homes built. You can sign up at lakeside.nz/for-sale to receive information on the latest Colab releases.

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Frequently Asked Questions COLAB SERIES AT LAKESIDE CONTINUED

What happens if my circumstances change during the two years I need to live at the Colab Series home?

Sometimes buyers will encounter unexpected changes in circumstances which may mean they have to sell within the two year minimum ownership period. Kāinga Ora understands this. Should there be an unforeseen change in the buyer's circumstances which means they are no longer able to live in the Colab Series home, the buyer should discuss this by email with Kāinga Ora at colab.series@kaingaora.govt.nz. If Kāinga Ora considers that the change in circumstances is not a deliberate breach then Kāinga Ora may, at its discretion, give its consent to an earlier sale or other alternative arrangement. By way of example and without limitation, scenarios in which a waiver of the two year ownership requirement may include redundancy, the need to move regions for employment and an unexpected need to accommodate additional family members.

Can I buy another home once I have signed the contract for a Colab Series home?

Yes. There is no restriction on you purchasing another property once you have bought a Colab Series home. However, you will need to retain ownership of and live in the Colab Series home for the minimum ownership period.

What if I don't own a property personally, but am a trustee and/or beneficiary of a family home of my parents? Can I still purchase a Colab Series home?

Yes.

Are Colab Series homes going to be available elsewhere?

Colab Series is unique to Lakeside, however Kāinga Ora delivers some form of affordable homes in all the large scale regeneration projects it is involved with across the Auckland region. To hear about releases of new affordable homes in Hobsonville Point, Northcote, Roskill, Oranga and Mangere, sign up for emails at thisishome.nz.

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Frequently Asked Questions FIRST HOME GRANT

Do I need to pay back a First Home Grant?

No. A First Home Grant is not a loan and does not need to be paid back.

Is there a minimum income requirement to purchase a home with a First Home Grant?

There is no minimum income requirement to be eligible for a First Home Grant, but your total household income will need to be enough to meet the lending requirements of a bank or lender to service a home loan.

Are there any fees for getting a First Home Grant?

No. There are no fees involved in receiving a First Home Grant.

I have changed my KiwiSaver scheme provider and been with them for less than 3 years. Am I still eligible for a First Home Grant or KiwiSaver First-Home Withdrawal?

Provided you have been a contributing member to KiwiSaver for a minimum of 3 years across all scheme providers you have used, you may still meet the minimum contribution period requirement for the First Home Grant or KiwiSaver First-Home Withdrawal.

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Frequently Asked Questions FIRST HOME LOAN

Is there a minimum income requirement to purchase a home with a First Home Loan?

There is no minimum income requirement to be eligible for a First Home Loan, but your total household income will need to be enough to meet the lending requirements of a participating bank or lender to service a home loan.

Who are the banks or lenders for getting a First Home Loan?

A list of participating banks and lenders is available online at kaingaora.govt.nz/first-home-loan.

Do participating banks and lenders have identical requirements for a First Home Loan?

Kāinga Ora sets the minimum criteria that participating banks and lenders must meet, but banks and lenders may apply different lending criteria as part of their own lending assessment.

If my application for a First Home Loan is declined by a bank or lender, will I get turned down by another bank or lender?

Participating banks and lenders will each have their own lending criteria they will assess you on. It is recommended you talk with your preferred bank or lender about your individual circumstances.

Are there any fees for getting a First Home Loan?

Participating banks and lenders will have their own interest rates and fees that apply to your home loan. One of those fees is to reimburse the lender for the Lender's Mortgage Insurance (LMI) premium Kāinga Ora charges to insure each First Home Loan, which is 1% of the loan amount.

What happens if my circumstances change after I receive my home loan?

If your circumstances change and may affect your ability to repay your home loan, you will need to get in touch with your bank or lender. They will talk you through options appropriate to your circumstances.

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Frequently Asked Questions FIRST HOME PARTNER

Is there a minimum income requirement to purchase a home with a First Home Partner?

There is no minimum income requirement to be eligible for First Home Partner, but your total household income will need to be enough to meet the lending requirements of a participating bank and satisfy Kāinga Ora that you will be able to purchase back our share within the first 15 years of ownership.

Is the contribution from First Home Partner a loan?

No. First Home Partner is a contribution made towards the purchase of a home in return for a share of ownership in the home.

Can I buy any home with First Home Partner?

No. First Home Partner specifically supports the purchase of new homes that have received their code compliance certificate within the previous 12 months.

Can I use First Home Partner to purchase land to build a home on?

No. First Home Partner is only available for the purchase of newly built homes.

Can I renovate or make changes to my home?

You will need to seek prior approval from Kāinga Ora if you want to carry out renovations or make significant changes as long as Kāinga Ora remains a co-owner of the home.



A first home in a place you'll love

There are six neighbourhood regenerations currently being led by Kāinga Ora in Auckland and surrounding areas: Hobsonville Point, Northcote, Roskill, Oranga, Mangere and Lakeside. At least 20% of homes in these areas are being sold at a more affordable price, for first home buyers. Significant investment is being poured into each neighbourhood to build on their strengths, ensure they're resilient to climate challenges, and prepare them for growth. Together with our partners and local communities, we're building homes and upgrading streets, infrastructure, walkways, parks and town centres - so you can be confident you're buying in a place you'll love to live in for years to come.

To explore all six neighbourhoods and see homes for sale, visit thisishome.nz.