

Support For First Home Buyers



First Home Grant

If you've been contributing to your KiwiSaver for at least 3 years you may be eligible for a First Home Grant of up to \$10,000 to top up your deposit.

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

- Be over 18
- Have earned less than the income caps in the last 12 months
- Not currently own any property, this does not include ownership of Māori land
- Have been contributing at least the minimum amount to KiwiSaver (or complying fund or exempt employer scheme) for 3 years or more
- Purchase a property that is within the regional house price cap of \$775,000
- Agree to live in your new house for at least 6 months
- Have earned less than the income caps in the last 12 months:
 - \$95,000 or less before tax for a individual buyer
 - \$150,000 or less before tax for a individual buyer with one or more dependents
 - \$150,000 or less before tax for 2 or more buyers, regardless of the number of dependants.

First Home Loan

A First Home Loan can make it easier for you to get into your first home by lowering the required deposit to 5%.

First Home Loans are issued by selected banks and other lenders, and underwritten by Kāinga Ora. This allows the lender to provide loans that would otherwise sit outside their lending standards.

The criteria are listed below along with an easy guide to check at a glance if you are eligible to apply

- Income cap:
 - Have an annual income of no more than \$95,000 (before tax) for a individual buyer; or
 - Have an income of no more than \$150,000 (before tax) for a individual buyer who one or more dependents; or
 - Have a combined income of no more than \$150,000 (before tax) for two or more buyers, regardless of the number of dependents
- Minimum deposit - You will need a minimum 5% of the purchase price of the house you are wishing to buy.
- First home buyer - Or a previous home owner, in a similar financial position to a typical first home buyer.

If you have any questions before you apply, contact us

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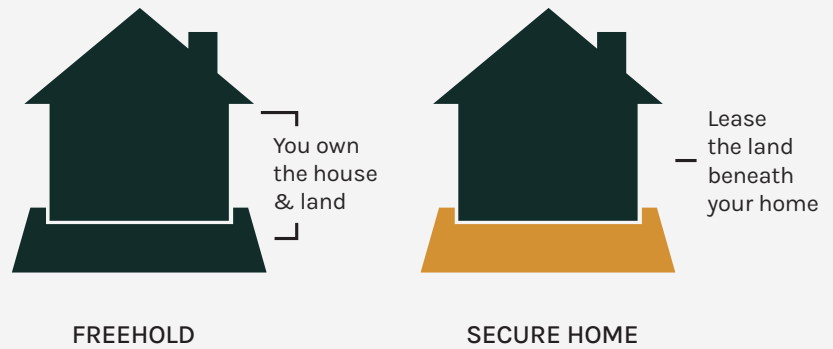
Secure Homes

Secure homes is an assisted ownership programme. The objective of Secure Home is not only to provide quality, affordable housing, but also long-term housing stability and security in the same way that freehold home ownership does.



How does it work?

- The qualifying family buys the home at cost to construct. If it cost the developer \$400,000 to build the home, that's what the purchaser pays.
- Bridge Trust owns the land on which the home sits.
- The family buys a 100 year lease to the land - this is set at well below market rates and only increases at the CPI rate each year.
- The family pays its mortgage on the home, rates, insurance and the ground lease - in most cases, this works out to be less than a rental equivalent in the same market
- When the family decides to leave the home, it sells the house back to Bridge Trust at the original price, plus CPI.



KiwiSaver First-Home Withdrawal

If you have been a member of KiwiSaver for at least 3 years, you may be able to make a withdrawal from your savings to put towards buying your first home.



Eligible members can withdraw their KiwiSaver savings (including tax credits). However at least \$1,000 must remain in their KiwiSaver account.

You must intend to live in the property. It cannot be used to buy an investment property.