



# MyMortgage

Options, Advice, Service and Price

## KIWISAVER FOR FIRST HOME BUYERS

First Home Buyers can use their Kiwisaver and the First Home Grant towards a deposit for their first home. We've put together the details of how this all works.






### KIWISAVER FIRST HOME WITHDRAWAL

This is the process of being able to withdraw money from your **Kiwisaver** account to purchase your first home. The key things to know about this are:

-  You must have been in Kiwisaver for at least three years.
-  You can withdraw all funds from your KiwiSaver fund except the \$1000 kick start if you received it.
-  You must be purchasing your first home (or in some cases an exception is given if you're in the same position as a first home buyer).
-  The money is paid directly to your solicitor, not to you personally.
-  Funds can only be used to purchase a house, not to clear debt or buy furniture etc.
-  You must apply directly to your Kiwisaver provider for withdrawal pre approval.
-  You must live in the house you are purchasing for at least 6 months - cannot be used for a rental property.
-  No income limit (except for second chance applications).
-  Approval is subject to conditions set by your own Kiwisaver provider.

### FIRST HOME GRANT

This is a grant provided by Kainga Ora (Housing NZ) to qualifying applicants to use toward purchasing their first home. **Key things to note about this are:**

-  You must have been in Kiwisaver for at least 3 years.
-  If buying jointly then both parties can apply for this grant separately.
-  For 3 years membership you get \$3000, 4 years - \$4000 5 or more years - \$5000.
-  The above grant is doubled if you are buying a brand new house.
-  The grant is paid directly to your solicitor for use only to purchase a property.
-  You must live in the property being purchased.
-  Property value must meet house price caps (ask us for more information here)
-  You must earn less than \$95K per year (individual) or \$150K per year (couple).

[WWW.MYMORTGAGE.CO.NZ](http://WWW.MYMORTGAGE.CO.NZ)

Talk to us about **pre-approval** to buy your First Home using **Kiwisaver** and the First Home Grant as deposit

ADAM, CLAIRE, GREG, AMBER AND **THE MY MORTGAGE TEAM**

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