



GUIDE TO GOVERNMENT SCHEMES

| | KIWISAVER | HOMESTART GRANT | WELCOME HOME LOAN |
|--|-----------|-----------------|-------------------|
| Be 18 years old or over | ✓ | ✓ | ✓ |
| Be a First Home Buyer and not have owned property before * | ✓ | ✓ | ✓ |
| Have not received a first home buyer subsidy before | ✓ | ✓ | ✓ |
| Live in the home you purchase | ✓ | ✓ | ✓ |
| Earn under the income threshold of \$80K for a single applicant and \$130K for a couple | ✗ | ✓ | ✓ |
| Be a Permanent New Zealand Resident – with no visa travel condition, or NZ Citizen | ✗ | ✓ | ✓ |
| Have at least 10% deposit in total, including Kiwisaver, HomeStart Grant, Savings, or gift from family | ✗ | ✓ | ✓ |
| Be a member of and have contributed minimum percentage of income to a New Zealand Kiwisaver scheme for 3 years or more | ✓ | ✓ | ✗ |
| Can buy a new or existing property | ✓ | ✓ | ✓ |
| Meet the House Price Caps for your region (See Table) | ✗ | ✓ | ✓ |
| Meet bank lending criteria for region, income, other financial responsibilities, etc | ✓ | ✓ | ✓ |
| Pay a lender's mortgage insurance (LMI) premium of 1% of the loan amount | ✗ | ✗ | ✓ |
| Clean credit history and exemplary account conduct | ✗ | ✗ | ✓ |
| Be in work role for 12 months or more | ✗ | ✗ | ✓ |
| Have photo ID (either passport or driver's licence) | ✗ | ✓ | ✓ |

*There is an option for Second Chance First Home buyers, if you have owned property before but you are in the same position as a first home buyer in that you have less than 20% of the value of the property you would like to buy in realisable assets (cash, shares, investments, boats/caravans, vehicles not used as your normal form of transport, etc)

| REGION | HOUSE PRICE CAP FOR EXISTING /OLDER PROPERTIES | HOUSE PRICE CAP FOR NEW PROPERTIES |
|---|--|------------------------------------|
| Auckland | \$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, Queenstown Lakes District | \$500,000 | \$550,000 |
| Rest of New Zealand | \$400,000 | \$450,000 |

Every situation is different, so speak to us about the best option for you, and we'll have you on the path to building your new home in no time.

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