

Eligible property purchase types



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The KiwiSaver HomeStart Grant can be accessed to help with the purchase of one of the following property and land arrangements:

- Fee simple
- Stratum estate (freehold and leasehold)
- Cross lease
- Leasehold
- Maori land

The KiwiSaver HomeStart grant can be used for either the purchase of old/existing or new properties. These are defined as follows:

- New property - this can be any of the following:
 - A newly built property, defined as a dwelling of any type that has received its building code compliance certificate less than six months before the date of the buyer's application
 - A vacant residential section on which a new dwelling will be built
 - A house and land package purchased off the plans
 - A new apartment built off the plans
- Old/existing property - a property that has received its building code compliance certificate more than six months prior to the date of the HomeStart grant application

If buying an older/existing property :

- The house you are buying has received its building code compliance certificate more than six months prior to the date of the HomeStart grant application
- You do not currently own any interest in property/land
- The house purchase price is within the maximum house price caps for older/existing properties
- The property is habitable from settlement date

- The house will be used as your primary place of residence for at least six months from the settlement date
- Not be buying an investment property

If buying land, with an immediate plan to build a new home*:

- You do not currently own any interest in property/land
- You have a signed, unconditional/conditional agreement for sale and purchase for a piece of land, where you have an imminent plan to build a home on the land
- You provide copies of all relevant associated documents such as house plans and property specifications
- The property that is to be built/located on the site is a permanent residential dwelling and is consented and compliant with all local authority requirements. Any property that is deemed to be transportable such as motor homes or caravans or similar, will not be eligible for the HomeStart grant
- You have a signed fixed price building contract that clearly shows the cost of the building, along with the estimated start and completion dates of the construction
- Where the total combined costs for the land purchase and the house construction is within the relevant house price caps
- You will live in the completed property and your primary place of residence for at least six months from the date the code compliance certificate is issued
- The land being purchased is ready to build on (if not, the relevant costs to get the land ready to build on, need to be taken into consideration)
- You have sufficient funding to complete the construction of the property

* when purchasing land in order to build a home, if eligible, the HomeStart grant must be used towards the purchase of the land and cannot be paid towards the costs of the construction after the land purchase has been completed. Therefore, the application along with all of the supporting documents must be submitted at least four weeks prior to the settlement of the land.

Land can be bought where the customer is relocating an old/relocatable property on to the site. In such cases you will need to provide a signed copy of the agreement for sale and purchase for the land, along with evidence of the cost to purchase and transport the property and a copy of a fixed price building contract

that clearly shows the total cost and projected timeframes to have the property completed to a consented and habitable condition. Where an old property is being relocated to a site, the purchaser will only be eligible for a grant of between \$3,000 and \$5,000.

If buying a property off the plans directly from a builder/developer:

- You do not currently own any interest in property/land
- The house will be used as your primary place of residence for at least six months from when the property has been completed to compliance standards and settlement concluded
- The house purchase price is within the maximum house price caps for new properties
- A copy of the signed contract that shows the details of the proposed property being bought off the plans, what the total cost of construction is, that there are projected dates provided for the start and completion of the construction, including a sunset clause
- Where possible, you provide copies of all relevant associated documents such as house plans and property specifications

The house price caps

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

If you meet the above criteria you can start the application process now.

Interested in our home ownership products?

Email Kiwisaver.enquiries@hnzc.co.nz or

Call us between 8am and 5pm, Monday to Friday on 0508 935 266.

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