

# How to buy a KiwiBuild home in three easy steps

# Three steps to buying a KiwiBuild home



1

## Understanding if KiwiBuild is for you

If you're interested in buying a KiwiBuild home, you'll first need to find out if you're eligible. There are a few simple criteria you will need to meet. See page three for details.



2

## Registering your interest with KiwiBuild

Registering your interest with KiwiBuild will help us to understand where you would like to live, the type of home you are looking to buy and where you are on your home-buying journey. Once registered, you'll receive information and updates from the KiwiBuild team to help you find the right home. Register your interest at [www.kiwibuild.govt.nz](http://www.kiwibuild.govt.nz)



3

## Getting yourself ready to buy

Once you've found a KiwiBuild home you would like to buy, confirm with the agent that you are already an approved, eligible KiwiBuild buyer. If you haven't yet got approval to buy with KiwiBuild, you can enter into a conditional agreement with the agent while you complete the approval process.

# Am I eligible for KiwiBuild?

To be eligible to buy a KiwiBuild home you need to:

- Be at least 18 years old
- Be a New Zealand citizen, permanent resident or a Resident Visa holder who is 'ordinarily resident in New Zealand'
- Be a first-home buyer or 'second chancer'
- Have an annual income that is less than \$120,000 if you are intending to buy on your own
- Have a combined income that is less than \$180,000 if you are intending to buy with more than one person
- Intend to own and live in the home for at least 3 years

You may be eligible as a 'second chancer' if you previously owned a home, but no longer do.

## Realisable assets

In addition to the above criteria, if you're buying a KiwiBuild home in Auckland, the combined total of your realisable assets cannot add up to more than \$120,000.

Realisable assets are belongings (both in New Zealand and overseas) that you can sell to help buy a home. Your Kiwisaver funds do not count as realisable assets, even if you want to use that money to help purchase your KiwiBuild home.

You can find out more by visiting [www.kiwibuild.govt.nz](http://www.kiwibuild.govt.nz)

# Getting ready to buy

## Completing the approval process

If you have found a home you would like to buy, or you think you will soon, it's a good time to get your application together. To do this, you will need to prove that you're eligible to buy a KiwiBuild home.

Check out the website to see the steps you will need to take: [www.kiwibuild.govt.nz](http://www.kiwibuild.govt.nz).

## Getting your finances sorted

Just like buying a home on the open market, you will need to prove to a bank or financial institution that you are able to service a mortgage on the home you are interested in buying. You will also need a deposit.

To help with this, you may be able to make a KiwiSaver withdrawal or be eligible for a HomeStart Grant or Welcome Home Loan.

See [www.kiwibuild.govt.nz](http://www.kiwibuild.govt.nz) for details.