

He puka āwhina ki te whai whare

Your step-by-step guide to buying a home

Designed to give Māori the support
to achieve their housing aspirations.



Kāinga Ora
Homes and Communities

Māku anō e hanga tōku nei whare. Ko ngā poupou he māhoe, he patetē. Ko te tāhuhu he hīnau.

I shall fashion my own house. The pillars
inside will be of māhoe and patetē and
the ridgepole of hīnau. - *Kīngi Tāwhiao*

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Haere mai

He aha tō wawata mō tō kāinga anamata? Tērā pea he kāinga e huihui ai te whānau, te whakawhiti kōrero me te hanga āhuatanga hei maumaharatanga. Tērā pea he whare i aroha nuitia, hei tuku ki ō tamariki, mokopuna rānei, he waihotanga tūturu o te aroha me te hononga.

Tērā pea ko tō kokenga tuatahi tēnei i te haerenga tauroa, he tūāpapa rānei hei tūrangawaewae mō ngā uri, kāti, kei konei mātou ki te āwhina i a koe. I roto i ēnei whārangi, ka kite mōhiohio koe mō ngā hua me ngā hōtaka kua hoahoatia motuhaketia mā ngā whānau Māori, hei tautoko i ngā wawata whai whare.

Mā tēnei aratohu e whakaatu i ngā mea hei mahi māu, ā, hei āhea mahia ai, kia pai ai tō whai haere i tō ara i runga anō i te mana me te manawanui.

Welcome

What is your aspiration for your future home? Perhaps it's having a place where whānau can gather, share stories and create memories. Maybe it's a beloved house to pass along to your children or grandchildren, a true legacy of love and connection.

Whether you see this as your first step on a lifelong journey or a foundation to set down roots for generations, we're here to give you a helping hand along the way. Within these pages, you'll find information about products and programmes specifically designed for whānau Māori to support your housing aspirations.

This guide will show you what you need to do and when to do it so you can navigate your journey with mana and confidence.

Ngā hātepe e **rima o te hoko i** **tētahi whare**

Five steps to buying a home

1.

Hei timatatanga

Starting out

Think about your long-term goals and sort out your savings plan and budget.

2.

Te whakarite me te tuku tono

Preparing and applying

Learn how much you could borrow, build your deposit and find out about the home loan process.

Te hoko whare

Buying

Navigate the process of buying your first whare, learn about different offers and sales methods and work towards making your first offer.

4.

3.

Te rapu whare

Searching

Discover everything you need to know about house hunting and get tools to find the whare that's right for you.

5.

Whakatau

Settling

Find out what happens on settlement day and everything you need to do to prepare for owning your first home.

1. Hei tīmatatanga

Starting out

Let's start by thinking about what having a home might look like for you. It's also time to sort out your savings plan and budget.



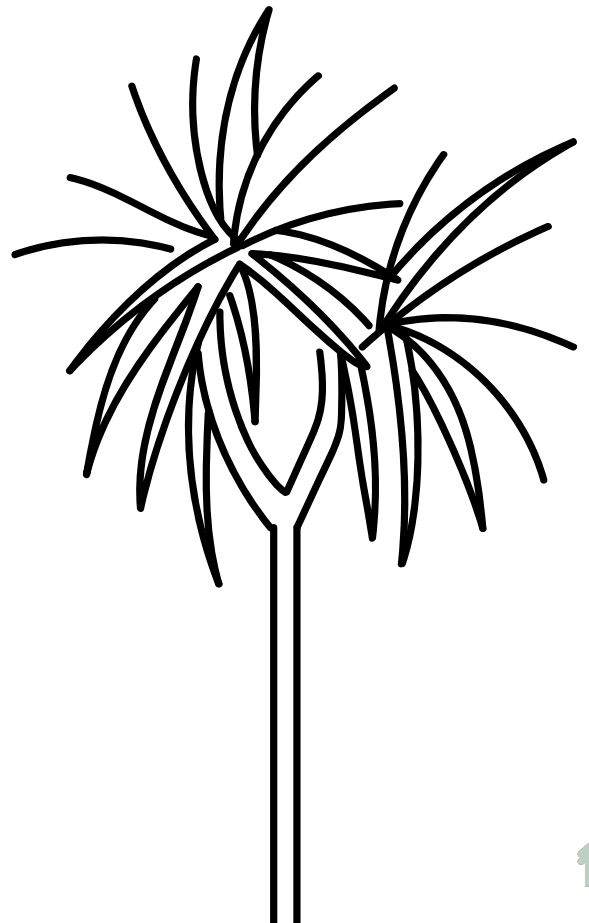
Thinking of buying

Thinking about your long-term goals can help you understand what you need in a home.

Here are a few key questions to help you get started:

- Where do you see yourself in 5 or 10 years?
- Are you looking for a first home or your forever home?
- Where do you want to be living – close to the city or in a specific location?
- Where will you be working – do you want to live nearby?
- If you have tamariki or they may be in your future, what school enrolment zones do you need to consider?
- Will any of your wider whānau be living with you? What are their needs?
- Are you buying for yourself or looking to buy with whānau? If buying with others, are they financially ready to buy a home with you?
- Do you want to be close to your marae and hapū? Is building on whenua Māori an option?
- How much of your income will you be able to put towards regular mortgage repayments?
- Do you have any big expenses coming up that you need to budget for?

From here, you can create your budget and set a timeline.



Saving and creating a budget

It's important to have a solid budget and a clear savings goal when buying a home – for most of us, it's the biggest purchase we'll make in our lives.

Getting your finances in order, setting up a savings plan and following it closely is important.

Sorted.org.nz is a great place to start for free budgeting advice, calculators and guides. You'll also find tools to help manage debt and map out your money goals – from short-term to lifelong.

Many banking mobile apps offer money management and saving services. If you're already using your bank's app, check out what's available or talk to them to see how they can help.



Tip – free workshops

Did you know there are free workshops that can help you and your whānau create a plan to reach your housing goals?

Developed by Te Puni Kōkiri and the Te Ara Ahunga Ora Retirement Commission, the Sorted Kāinga Ora* programme is run by Māori for Māori. With eight short weekly workshops, support to create a plan and then put it into action, the programme is designed to give Māori the skills and support to reach their housing goals. Find more information about Sorted Kāinga Ora **here**.

* While sharing a name, the Sorted Kāinga Ora programme is not administered by, or related to, the work of Kāinga Ora - Homes and Communities or **Sorted.org.nz**.

Other home ownership costs

As you work on your savings plan, you'll need to budget for **one-off costs** like:

- solicitor's or conveyancer's fees
- building inspections and reports
- LIM reports, council and property files
- a property valuation
- moving costs
- savings for any unexpected costs.

Once you're living in your new home, you'll have **ongoing costs** such as:

- home loan repayments
- insurance for your home and contents
- rates (fees for council services)
- utilities such as water, power and internet
- maintenance and renovations
- body corporate fees (if your home has shared space with other owners, like an apartment or townhouse).



Tip – getting financial guidance

MoneyTalks provides free and confidential budgeting advice by phone, text, email or online chat. They can also connect you with local financial mentoring services and community organisations for further support. Visit **www.moneytalks.co.nz** for more information.

Building your support team

A good team can grow your mana and confidence and simplify the technical steps of buying a home. Your team will grow as you work through this guide, but here's who you may want to consider speaking to at this stage.

Iwi

If you're registered with your iwi or hapū, they may be able to support you on your home-buying journey with education, grants, financial support and savings help. We suggest connecting with them for more information. If you're unsure of your whakapapa, research the history of your whānau here: tkm.govt.nz/browse.

Banks and lenders

Your bank can take you through different options for savings accounts. They can also give you advice on ways to improve your chances of getting a loan. Some banks and lenders also provide services such as Māori mortgage brokers and liaison kaimahi as well as iwi partnership specialists. Ask your bank or lender to see what they can offer you.

Mortgage broker

A mortgage broker can help you find the best banks and lenders for your situation. This is especially true if you are looking to buy a home with whānau. They will get a complete picture of your financial position and negotiate with banks and lenders on your behalf. Mortgage brokers are paid by the bank that approves your home loan. There's no charge to you, even if you're unable to secure a loan.

Whānau and friends

Your whānau can be a great source of tips and tautāwhi on your home-buying journey. Some may even be able to help through financial support, while others and friends can give feedback, support you during the purchase process and celebrate with you once you've bought your new home.

Saving for a deposit may feel challenging, but it's your first step towards owning your own home. Stay focused and keep going!



Ahakoā he iti, he pounamu.
Although it is small, it is precious.

Checklist – Starting out

I have:

- ☐ thought about my long-term goals
- ☐ reviewed my finances
- ☐ created a budget
- ☐ set a savings goal
- ☐ created a timeline
- ☐ started building my support team:
 - ☐ met with my bank, lender or chosen mortgage broker to see how they can help
 - ☐ spoken with friends and whānau about their experiences
 - ☐ spoken with my iwi about the support they can provide

2. Te whakarite me te tuku tono

Preparing and applying

Before you jump into house hunting, let's learn about home loan pre-approval, find out how much you could borrow and explore ways to build your deposit.



How the home loan process works

For most of us, the price we pay for a home is made up of our deposit and a loan from a bank or other lender.

A bank or lender will let you know how much your deposit needs to be and any other conditions to meet before agreeing to the loan.

Banks may be stricter about who they provide a home loan to. Other lenders may be more expensive to borrow from. They may also have extra charges and not provide cash-back offers. These are often provided by banks.

What is the difference between pre-approval and full approval?

Conditional approval or **pre-approval** indicates how much you may be able to borrow if the house meets certain lending criteria. It gives you a price range to search for your home with confidence, but it's not a guarantee.

Full approval is what your bank or lender provides once you've found a home you want to buy and they've made sure it meets their lending conditions. In most cases, full approval confirms the maximum amount you can borrow. From here, you can make a formal offer to buy a home or bid on it at auction.



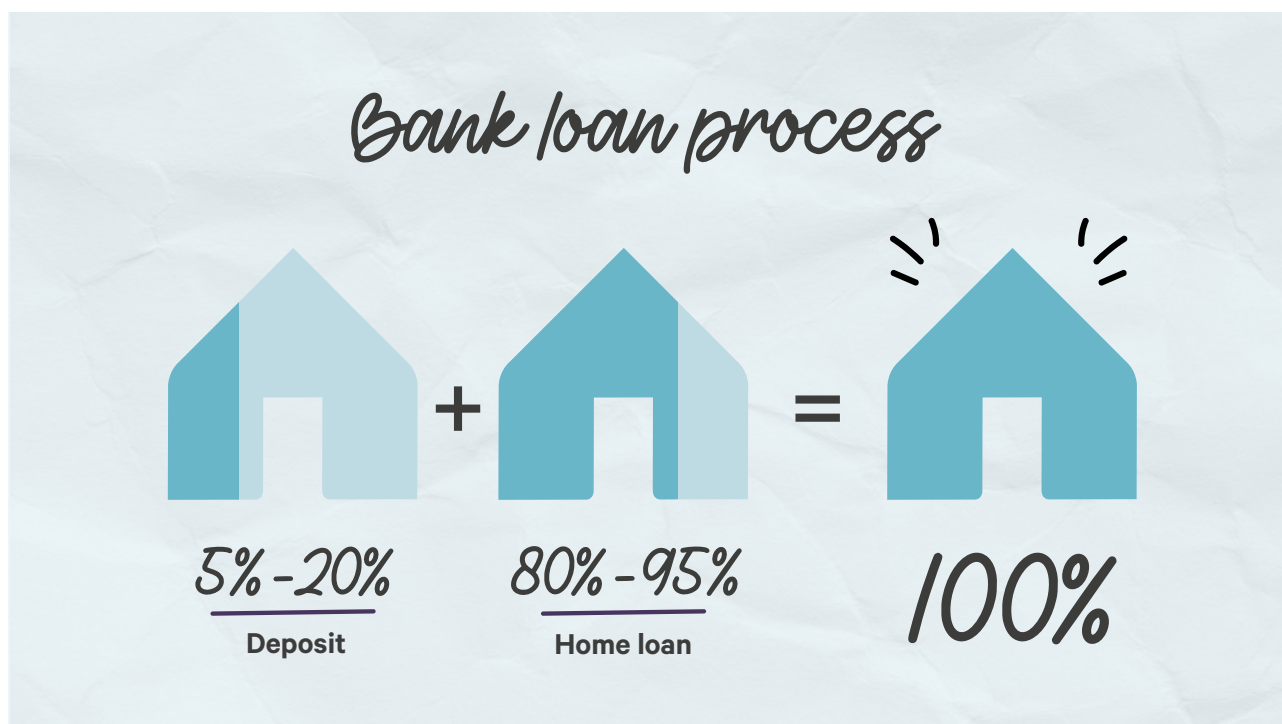
Important!

If you want to bid on a home at auction, you'll need your home loan fully approved beforehand. Talk this through with your solicitor and bank or lender to make sure you meet all the requirements. You'll also find more information about buying at auction on page 29.

How much could you borrow?

Your loan amount will usually be the total price of the home minus your deposit (up to the maximum lending amount). For example, if you buy a home for \$650,000 and have a 20% deposit of \$130,000, your home loan will be \$520,000. You may hear this called a loan-to-value ratio or LVR, and 20% is

the most common deposit required. However, you may receive a lower-deposit mortgage depending on the eligibility and lending criteria of your bank or lender. Talk to your bank, lender or mortgage broker to see what they can offer you.



Tip – Accessing finance with Kāinga Whenua Loan

Kāinga Whenua Loan is designed to help whānau Māori achieve their housing goals and remove some of the barriers to accessing finance. It can be used to build, purchase or relocate on multiply-owned Māori land. Learn more by downloading the **Kāinga Whenua Loan brochure**.



Tip – getting a helping hand with a Kāinga Ora First Home Loan

A Kāinga Ora First Home Loan can lower the required deposit from the usual 20% to only 5% for first home buyers. Learn more and check your eligibility at **kaingaora.govt.nz/first-home-loan**.

Getting your deposit together

Personal savings will likely make up most of your deposit, but there are other ways to boost your savings.

Getting help from whānau

Sometimes whānau can help you into your first home with things like koha, loans or guarantees. If whānau are helping you, it's recommended everyone involved seeks independent legal advice.

Gifted funds

This is when whānau want to help towards your deposit with a sum of money. Your home loan provider will need confirmation that the money does not need to be repaid.

Borrowed funds

Borrowed funds are when someone contributes a sum of money towards your deposit and you make an agreement to pay them back. This could be when the home is sold or when you're in a financial position to repay the loan.

Tenant Home Ownership Grant

If you're a current Kāinga Ora social housing customer, you may be able to get a grant to buy the home you live in. Conditions apply and not all Kāinga Ora homes are available to purchase, so it's a good idea to check with us first.

Guarantees

This is when someone (such as a whānau member) uses a home they own as extra security to guarantee your loan. They become a guarantor, taking responsibility for part or all of your home loan if you're unable to pay it.

Co-borrowing

Some banks and lenders offer co-borrowing (or joint borrowing) where you can get a home loan with the support of whānau. This usually means there'll be more than one loan. You'll need to pay both loans, and your co-borrower may become responsible for the repayments if you're unable to do so.

KiwiSaver first-home withdrawal

When you're buying your first home, you may be able to make a KiwiSaver withdrawal to go towards your deposit. You'll need to have been contributing to a KiwiSaver fund (or other eligible savings scheme) for at least 3 years. Remember, at least \$1,000 has to stay in your fund after your withdrawal.



Tip – Using your KiwiSaver savings

Make sure your KiwiSaver funds are ready before the sale and purchase agreement goes unconditional and you need to pay the deposit.

Learn more about the Kāinga Ora home ownership products at kaingaora.govt.nz/home-ownership.

Getting your home loan pre-approved

Once you've got your deposit together, you can apply for a pre-approved home loan. Your bank or lender will let you know how much you can borrow so you can start searching for a home with confidence.

What banks and lenders may ask for

All banks or lenders will look at your overall financial position and history, your debts and obligations and your ability to repay a home loan. As part of this, you may be asked to provide:

Identification

This could be your New Zealand driver licence, passport or New Zealand birth, citizenship or residency certificate.

Current address

This could be a recent utility bill, rates bill or bank statement addressed to you at your current address.

Your deposit

This might be a banking or savings balance statement showing the total deposit you have available inclusive of all savings, withdrawals, grants and gifts.

Your income

This could be your most recent payslips (for example, the most recent 3 months of income). If you are self-employed, you'll be asked to provide an income summary from Inland Revenue or a copy of your most up-to-date financial statements from an accountant.

Learn more about financial statements or how to get an income summary at ird.govt.nz.

Banking or credit history

This is usually a set of your bank statements for a fixed period (for example, 3–6 months).

Your debts and outgoings

This might include statements for reoccurring expenses such as insurance, credit cards, other loan balances and hire purchase arrangements.



Important!

Your pre-approval will typically expire after a fixed period, so make sure it's current before you make an offer on a home. If your situation changes or you haven't had enough time to find the right home, you can ask your bank or lender to renew your pre-approval before it expires.



Tip – using a mortgage broker

If you're using a mortgage broker, they'll help you gather all the information you need and explain the loan options available to you. They'll also negotiate the terms and conditions of a home loan with banks and lenders on your behalf.

Help from Kāinga Ora

We offer and support several products that can give you a helping hand towards home ownership.

Each has its own eligibility criteria and application process, and you may be able to combine multiple products when buying your home.

For more information about our home ownership products and to find out which ones you might be eligible for, visit kaingaora.govt.nz/home-ownership.

The Whenua Māori Service

Tupu.nz provides The Whenua Māori Service to help with whānau aspirations on Māori-owned freehold land.

Its advisors help in connecting, developing and using your whenua, providing support to reach your goals at any stage of your journey.

If you own or have a share in Māori land, you can find more information [here](#).

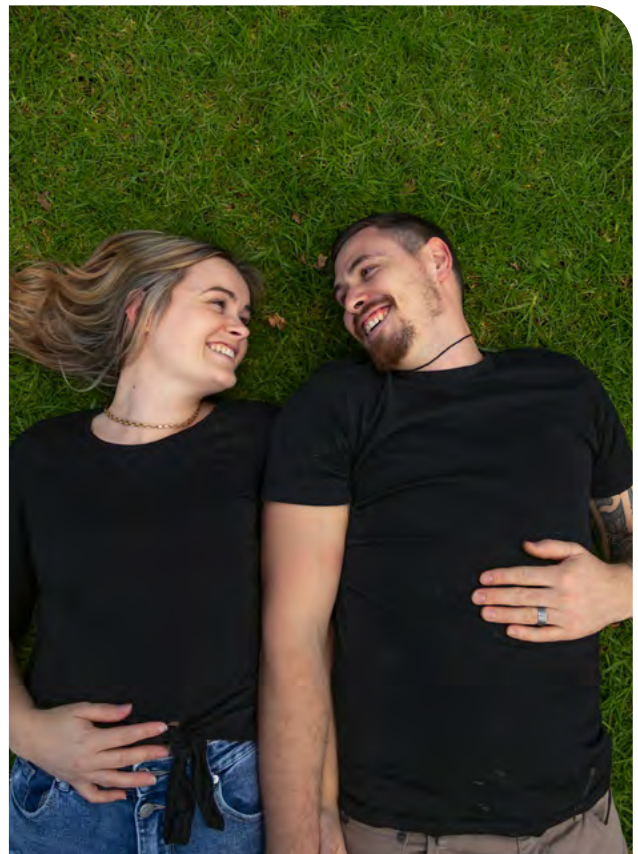
Progressive Home Ownership

Progressive Home Ownership (PHO) is a government initiative aimed at helping people who can't afford to buy a home in today's property market due to financial constraints.

You may be eligible for a rent-to-buy, shared ownership or leasehold arrangement under one of many PHO schemes.

These programmes are managed by approved providers such as Habitat for Humanity New Zealand (habitat.org.nz) and the Housing Foundation (nzhf.org) among others.

For a full list of approved PHO providers and eligibility criteria, visit hud.govt.nz.



Adding to your support team

It's time for your team to grow by another member or two.

Solicitor or conveyancer

A solicitor (lawyer) or conveyancer can help you with the legal process of buying a home. They will give you valuable advice on your options. They also handle transferring property or land ownership from one person to another.

Insurer or insurance broker

Home insurance will likely be a condition of your loan, so it's a good idea to think about your options early on. You can find useful information about home insurance at **sorted.org.nz**.



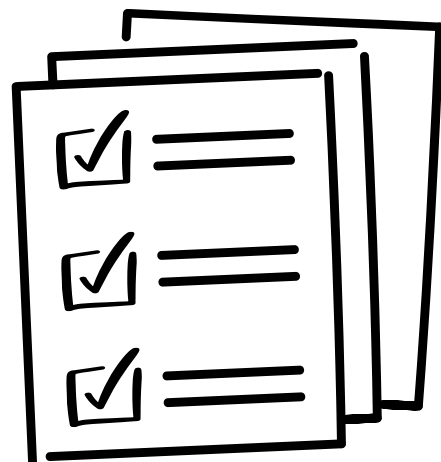
Tip – finding a solicitor or conveyancer

You can find a list of solicitors and conveyancers in your area at **propertylawyers.org.nz** or **nzsconveyancing.co.nz**.

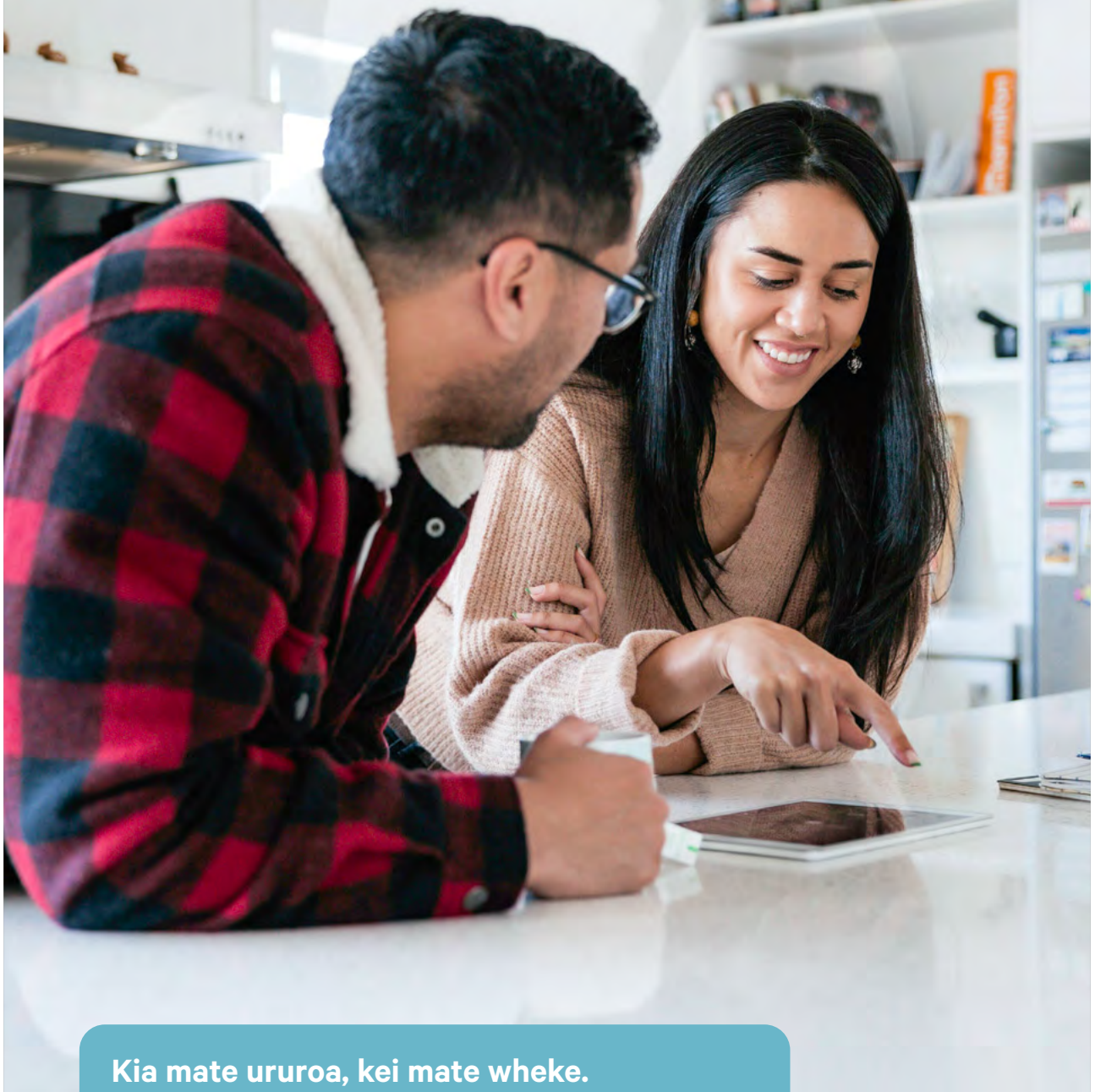


Important!

Solicitors and conveyancers are both qualified to help with property transactions. However, conveyancers specialise in property transactions only. When choosing a solicitor or conveyancer, it's good to get a cost estimate for their services. This helps you avoid surprise bills.



Sometimes your first application for pre-approval can be unsuccessful. If that happens to you, stay positive and remember you can apply to other lenders or through other brokers for lending. This just means you'll be even more prepared next time.



Kia mate ururoa, kei mate wheke.

Fight like a shark, don't give in like an octopus.

Checklist – Preparing and applying

I have:

- ☐ spoken with a solicitor or conveyancer about my plans, how they can help and what their costs are
- ☐ worked through my deposit options
- ☐ checked my eligibility and applied for Kāinga Ora home ownership products
- ☐ got my deposit together:
 - ☐ savings
 - ☐ KiwiSaver first-home withdrawal
 - ☐ any gifts, guarantees or borrowed funds
- ☐ checked my insurance options and decided whether I wanted to work with an insurance broker
- ☐ got my evidence documents ready for my bank, lender or mortgage broker
- ☐ had my home loan pre-approved

3.

Te rapu whare

Searching

In this step, we'll show you what to check for when you visit an open home and help you get ready to make an offer on a home.



Starting your search

It's time to get searching for your new home!

Bring your needs into focus and narrow your search within your budget by working through questions like:

- how many bedrooms, bathrooms and parking spaces will you need?
- how important are things like a garden, garage or other property features?
- how close do you need to be to things like your work, public transport, shops, parks, healthcare or other amenities?
- what are your accessibility needs, both at home and for getting around your community?
- do you or your whānau have any other health conditions that may affect what you need in a home?
- are you looking to buy an existing home, or do you have the option to buy land or build on whenua Māori?

You can use the **Finding the right home** template on page 22 to make a note of these key features.



House-hunting tools

Now that you've got your pre-approval sorted, here's where you can go to find the right home for you:

OneRoof

oneroof.co.nz

realestate.co.nz

realestate.co.nz

Trade Me

trademe.co.nz/property



Tip - Extra house-hunting help

Download and print these resources to help you in your search:

Finding the right home template: Make note of the key features you need in a home.

House comparison chart: Keep track of the properties you visit.

Open home checklist: A handy list of key things to look out for during your visits

Types of homes

Apartment



Apartments free up time with their no-fuss, low-maintenance requirements. They're generally close to shops and transport routes.

Walk-up



Walk-up buildings are typically two or three storeys high and usually offer one-bedroom and two-bedroom units.

Terrace



Terraced homes or townhouses are joined with their neighbour on one or both sides to form a row. Terraces take up less land than a stand-alone home, compensated for by their height so you get more out of your budget.

Duplex



Duplex homes are two individual residences that share a centre wall with their own separate entrances. They can be more affordable than a stand-alone home but still come with similar amenities.

Stand-alone



Stand-alone homes are detached from their neighbours.

Papakāinga



Papakāinga housing is a group of three or more homes built on whenua Māori, operating as an intentional community according to kaupapa Māori.

Finding the right home

My budget:



Types of homes:

- ☐ Apartment
- ☐ Walk-up
- ☐ Terrace
- ☐ Duplex
- ☐ Stand-alone
- ☐ Papakāinga

Size:

I need a minimum of _____ bedrooms and _____ bathroom(s),
and the section needs to be at least _____ m².

I'd like my new home to be in one of these towns or suburbs:

I'd like my home to have these features (e.g. garden, garage, storage, en suite bathroom, laundry room):

Land ownership types

When you're searching for a home, you'll notice different types of land ownership. Your solicitor or conveyancer can give you advice about the differences and what they could mean for you.

New Zealand has five main types of land ownership:

Fee simple or freehold	You own and have unrestricted use of the land and anything built on it, unless there are registered or unregistered interests that restrict use of the property.
Leasehold	Where someone else owns the land and leases the right to use it (to live or build on it) for a specific amount of time.
Stratum estate or unit title	This is a common type of ownership for apartments or buildings with multiple owners. You own your specific unit and accessories while common areas are owned collectively (such as foyers, lifts, gardens and laundry rooms).
Cross-lease	<p>A combination of fee simple and leasehold. Under a cross-lease agreement, you own:</p> <ul style="list-style-type: none">• a share of the freehold title along with any other cross-leaseholders• a leaseholder interest in the specific area and home you live in. <p>A cross-lease agreement outlines the rights and obligations of each individual owner.</p>
Māori land	Māori land subject to Te Ture Whenua Maori Act 1993, which can be held on trust, by a Māori incorporation, or by an individual owner or group of owners.



Buying off the plans?

This is when you agree to buy a home before construction has finished. You'll see what the final home will look like from architectural plans or blueprints and will review a full list of specifications and inclusions before signing a sale and purchase agreement.

Resources for your search

For free and independent information and advice from the Real Estate Authority on all aspects of buying a home:

Settled

settled.govt.nz

For property value estimates and facts about any home, its location, sales history and council valuation:

homes.co.nz

homes.co.nz

QV

qv.co.nz

Your local council

lgnz.co.nz

For papakāinga housing toolkits:

Te Matapihi

tematapihi.org.nz/papakāinga

For legal services and support related to whenua Māori:

Te Kooti Whenua Māori

maorilandcourt.govt.nz



Māori Land Court

The Māori Land Court helps Māori whānau by providing legal services and support related to whenua Māori. The Court may also be able to answer questions about trusts, Māori incorporations and locating and dealing with other owners of the land block you'd like to occupy.

Growing your team

You're getting good at spotting every detail at the open homes you visit, but now it's time to turn to the professionals:

Building inspector

They can thoroughly inspect a home you are seriously interested in and provide an official report on its physical condition. They can pinpoint notable defects and potential maintenance issues, including urgent ones, and check for structural issues or any indications of the property being prone to leaks. A building inspector's report may also be a condition of your home loan and/or sale and purchase agreement.

You can find a list of building inspectors in your area at **boinz.org.nz**.

This can be an exciting part of the journey, but it's also normal to sometimes feel frustrated as you compete with other buyers. Keep up the good mahi – it won't be long until you've found the right home for you!



He toka tū moana.

A rock standing firm in the sea.

Checklist – Searching

I have:

- ☐ made a list of my needs to narrow my search
- ☐ turned my needs and knowledge into housing types that work for me
- ☐ familiarised myself with the house-hunting resources available
- ☐ visited my first open home
- ☐ reached out to a building inspector about a home I'm seriously interested in

4. Te hoko whare

Buying

This step is all about navigating the process of buying your first home, from learning about sales methods to making your first offer.



Types of offers

This is it – you’ve found the home that’s right for you. Now it’s time to make an offer. There are two types of offers – conditional and unconditional.

Conditional offer

This is when your offer has specific conditions that must be met before your sale and purchase agreement can be declared unconditional. Conditions could include your bank or lender confirming finance, a building inspector’s report or a LIM report. Any conditions will need to be completed by an agreed date. Read more on page 31.

Unconditional offer

This is when there are no conditions attached to your offer. When an unconditional offer is accepted, you’re legally obligated to complete the purchase of the home.

You should only make an unconditional offer after your solicitor or conveyancer reviews the sale and purchase agreement and your bank or lender confirms full approval of your home loan. Your due diligence process should also have been completed. Read more on page 30.



Tip – check it out with whānau

Before you make an offer on a home you’re interested in, it’s always a good idea to ask a trusted friend or member of your whānau to visit and look at it with you. Sometimes another opinion can help you see the finer details or how practical a home is in meeting your needs.

How homes are sold

There are four main ways homes are sold in New Zealand. Each has its own conditions and requirements. Before you make an offer on a home, make sure you understand the different methods of sale.

Negotiation

This is the most common way a home is sold. It's listed with or without a price, and you make a written offer to buy it – including how much you're willing to pay. The vendor (seller) may accept your offer, reject it or make a counter-offer. If they make a counter-offer, that's when you enter into negotiations.

Tender or deadline sale

This is when a home is listed with no price and all interested buyers make a conditional or unconditional offer. The vendor then reviews and accepts an offer or may enter into negotiations with several buyers. Competing buyers may have to make predictions about what other offers are being made.

A deadline sale is like a tender process but with more opportunity for negotiating conditions. The agent will often use a tender document, which is a type of sale and purchase agreement.

Private sale

Most private sales are negotiated directly between the buyer and vendor. If you're thinking about making an offer on a private sale, it's really important to keep your solicitor involved from the very start. They'll help you resolve any challenges.

Auction

A sale by auction is where you bid against other interested buyers. The vendor sets a reserve price or minimum price to sell the home as well as conditions of purchase (such as the settlement date).

If you buy a home at auction, the sale is unconditional – you'll need to get legal advice and do your due diligence, have your finance approved ahead of the auction and be ready with your deposit on the day.

Pre-auction offer

In some cases, the vendor may be willing to accept an offer before the advertised auction date. Usually, this will mean the auction goes ahead earlier than planned or it's cancelled altogether if a sale and purchase agreement is signed.

If you want to make a pre-auction offer, speak with your solicitor or conveyancer for guidance.



Tip – KiwiSaver and auctions

If you're making a KiwiSaver first-home withdrawal, this can't be used for your deposit when buying at an auction. Your KiwiSaver contribution will instead be paid towards the purchase on settlement day.

Doing your homework

It's crucial to check all aspects of the home you want to buy. This means gathering and reviewing important information and documents about the property, with help from your solicitor or conveyancer. This process is called due diligence.

These are the most common due diligence checks:

- **Land information memorandum (LIM) report:** A summary of information kept by your local council. It may include things like building consents and whether the property is subject to resource consents.
- **Building inspector's report:** A detailed look at the structural condition of the home and section. If the report finds any defects that need repair, you may be able to negotiate with the vendor to have them fixed before your settlement date or have the purchase price reduced.
- **Valuation:** Your bank or lender may request a valuation to show that you're paying a fair price for the home. It's also a good way to make sure you're getting the best deal you can.
- **Title, easement and covenants:** The title gives the legal description of the property and its current owner and shows any loans currently registered against it. Easements and covenants listed on the title can place restrictions on what you can do on the property.



Tip – bidding at an auction

If you're planning to bid at auction, you'll need to complete your due diligence before the auction date as a successful bid is considered an unconditional offer. That means you'll have some upfront costs, even if you're unsuccessful in buying the home.

Sale and purchase agreements

A sale and purchase agreement is a legal contract between the buyer and the vendor. It covers what will happen and when and sets out all the agreed terms and conditions of purchase.

Your conditions might include:

- confirming full approval of your home loan
- confirming approval of your KiwiSaver first-home withdrawal (if you are using your KiwiSaver savings towards your deposit)
- the sale of another property
- a title search, LIM report and building inspector's report
- a sunset clause – where the agreement can be cancelled by you or the vendor if any conditions aren't met by a specific date
- a due diligence clause – where the agreement can be cancelled by you if any outstanding issues are found.

Before you sign

Once signed, both you and the vendor are legally obligated to meet the terms of a sale and purchase agreement. Because of this, it's important to have your solicitor or conveyancer review it first.

A real estate agent must also provide you with a copy of the New Zealand Residential Sale and Purchase Agreement Guide before you sign a sale and purchase agreement. You can ask for a copy if it's not offered to you.



Tip – negotiating a settlement date

If you can, avoid scheduling settlement for a Friday. That way, you have some extra time to solve any problems and don't have a weekend to wait if there's any delay.

If you plan to use your KiwiSaver savings towards the purchase price on settlement day, make sure that the settlement date aligns with your KiwiSaver provider's withdrawal timeframe.



Tip – rules for real estate agents

From providing guides to treating you fairly, the Real Estate Agents Act 2008 sets out all the standards that agents need to meet.

If you have any problems with an agent's actions or behaviour, you can make a complaint to the Real Estate Authority at [rea.govt.nz](https://www.rea.govt.nz).

Arranging full approval of your home loan

Once your offer is accepted, it's time to finalise full approval of your home loan.

This is when your bank or lender reviews all available documents about the home you've found to make sure it meets their lending conditions. Getting full approval confirms your total loan amount and means you can continue with your offer to buy the home or bid on it at auction. It also means you're ready for the next step!



Didn't secure the home you had your heart set on? It's common to feel a bit tired and emotional at this stage of the journey. Remember, you've come this far – keep going!



Ka mate kāinga tahi, ka ora kāinga rua.
As one door closes, another door opens.

Checklist – Buying

I have:

- ☐ learned about the different types of offers
- ☐ found out how the home I'm interested in will be sold:
 - ☐ negotiation
 - ☐ tender or deadline sale
 - ☐ private sale
 - ☐ auction
- ☐ completed my due diligence for the home I'm interested in:
 - ☐ LIM report
 - ☐ building inspector's report
 - ☐ property valuation
- ☐ made a conditional offer on a home
- ☐ reviewed the sale and purchase agreement with my solicitor or conveyancer
- ☐ had my home loan fully approved
- ☐ satisfied all other conditions in my sales and purchase agreement
- ☐ moved my offer to unconditional

5.

Whakatau

Settling

You're almost there! From finalising your home loan details to preparing to move, find out everything you need to do before you take ownership of your first home.



Your pre-settlement tasks

Congratulations! Your offer has become unconditional. Now you just have a few more things to do before you get the keys to your home.

Here's what you need to do before settlement day:

○ Finalise your home loan details

Once your settlement date is confirmed, get in touch with your bank, lender or mortgage broker to finalise your home loan. They'll explain loan type and structure options, confirm your interest rate and outline your repayment schedule.

○ Arrange insurance on your home

It's likely you'll need home insurance from the first day you take ownership as a condition of your loan, and you need to record your bank or lender on your insurance policy. Your solicitor and bank or lender may also ask for copies of your policy ahead of settlement.

○ Your pre-settlement inspection

You'll have a chance to inspect the home before you formally take ownership to make sure there hasn't been any damage since signing the sale and purchase agreement. This is normally arranged through the vendor or their real estate agent, usually at least 2 days before your settlement date.

If you spot any issues during your inspection, let the real estate agent know and contact your solicitor or conveyancer with a list of the things that need to be done before settlement.

○ Finalise any remaining funds

Your solicitor will let you know if there are any funds you need to transfer, the amount and where to send them.

Prepare to get moving

Even though you can't move in before settlement day, there's still a lot you can do to get ready:

- ☐ Confirm your move-in date – if you can, make it at least one day after your settlement date.
- ☐ Apply for leave from work so you have time for moving and getting settled.
- ☐ Book a moving company and get some boxes to start packing.
- ☐ Make moving-day plans for children, pets or any travel required.
- ☐ Set up or transfer utilities like electricity, gas and internet to your new home.
- ☐ Make sure you have insurance for your household items while they're being moved.
- ☐ Let your friends and whānau know your new address.
- ☐ Update your contact details with your employer, IRD, your bank and newspaper and magazine subscriptions.
- ☐ Contact NZ Post to redirect mail from anyone who may not have your new address.
- ☐ Update any regular services or contracts such as lawn mowing or rubbish collection.
- ☐ Put aside any valuable items or things you want to keep with you on moving day.

What happens on settlement day

To avoid delays, your solicitor should have let you know everything you needed to do before settlement day so they can take care of everything else for you. They will:

- ☐ confirm you have paid any outstanding funds
- ☐ let your bank or lender know how much money is needed to settle the purchase
- ☐ arrange for your loan to be drawn down and paid to the vendor
- ☐ check that the rates have been paid by the vendor and are up to date
- ☐ work with the vendor's solicitor to finalise the transfer of ownership
- ☐ register the home and the record of title with you as the new owner.

These steps need to happen in order, so a delay at any stage may affect how long settlement takes. Once your solicitor has let you know the sale has settled, you can get started with moving into your new home.



Getting help if something goes wrong

The settlement process is straightforward and usually runs smoothly. If you have concerns at any stage, get in touch with your solicitor or conveyancer for help. They'll be able to answer any questions and let you know how everything is progressing.

You're **owning** it!

Ka pai! You've just been through every step of your home-buying journey. Take a moment to give yourself some credit and celebrate however you like – you deserve it. If it's something that's important to you, now may be a good time to organise someone to lead a karakia for your new home.

Making your house a home

You've done it! Now it's time to kick back, relax and enjoy the benefits of being a homeowner. This is a place you can truly make your own in a community that's yours to explore and enjoy. This home is now your base for whatever life brings you next.

Settling in to your community

A few small steps can help you make the most of your new neighbourhood and really make you feel at home.

Get to know the area by visiting your local council website or chatting with your neighbours. Find out about things like rubbish and recycling days, the library and community centre hours or if there's any community social media pages you can join.



Checklist – Settling

I have:

- ☐ confirmed my home loan and repayments with my bank or lender
- ☐ sorted my home insurance before settlement day
- ☐ completed my pre-settlement inspection
- ☐ arranged for my solicitor or conveyancer to draw down and pay any outstanding funds
- ☐ booked a moving company or asked for help from friends and planned the actual moving day
- ☐ arranged transfer of utilities such as electricity, gas and internet
- ☐ redirected mail and notified change of address to my friends, whānau, bank, IRD, magazine subscriptions etc.
- ☐ picked up the keys to my new home!

Ngā rōpū āwhina

Helpful contacts

Hei timatatanga

Starting out

Citizens Advice Bureau

cab.org.nz

Free, confidential and independent advice nationwide to help citizens understand their legal rights and obligations.

MoneyTalks

www.moneytalks.co.nz

Free financial helpline by FinCap that provides free, confidential budgeting advice and connects people with local financial mentoring services.

Sorted

sorted.org.nz

Free and independent tools and resources to help you budget and get your finances sorted.

Te Kāhui Māngai

tkm.govt.nz/browse

Directory of iwi and Māori organisations.

Te Puni Kōkiri

tpk.govt.nz

Government's principal policy advisor on Māori wellbeing and development.

Te whakarite me te tuku tono

Preparing and applying

Find a conveyancer

nzskonveyancing.co.nz

Search for a conveyancer near you.

Find a solicitor

propertylawyers.org.nz

Search for a solicitor and pick up tips on how to find the right one for you.

Habitat for Humanity New Zealand

habitat.org.nz

A registered community housing provider and charity that promotes access to safe, healthy and affordable housing.

Housing Foundation

nzhf.org

A charitable housing trust that promotes high-quality, affordable homes for Kiwi households through its Shared Ownership and Rent to Own programmes.

Ministry of Housing and Urban Development

hud.govt.nz

Government ministry responsible for housing and urban development in New Zealand. It manages housing issues, works to reduce homelessness and oversees public housing.

Inland Revenue

ird.govt.nz

Government department responsible for collecting most of the revenue that the government needs to fund its programmes. It also administers a number of social support programmes.

Kāinga Ora – Homes and Communities

kaingaora.govt.nz/home-ownership

Government agency that offers home ownership products, provides tenancy services, maintains and develops social houses and leads urban development projects.

Tupu.nz – The Whenua Māori Service

tupu.nz/about-us/the-whenua-maori-service

Supports Māori freehold landowners to realise their aspirations for their whenua.

Te rapu whare Searching

Find a building inspector boinz.org.nz

Search for a building inspector in your area.

homes.co.nz homes.co.nz

Insights into details of a home, including an estimated value, sales history and council valuations.

OneRoof oneroof.co.nz

Property listings, latest property news and market insights.

QV qv.co.nz

Insights into details of a home, including an estimated value, sales history and council valuations.

realestate.co.nz realestate.co.nz

Property listings by real estate agents.

Settled settled.govt.nz

Free and independent information and advice on all aspects of buying and selling a home. Consumer guides available in multiple languages.

Trade Me trademe.co.nz/property

One of New Zealand's largest websites for property listings.

Te Kooti Whenua Māori maorilandcourt.govt.nz

Legal services and support related to whenua Māori.

Te Matapihi – Papakāinga tematapihi.org.nz/papakāinga

Māori housing toolkits designed to assist Māori to develop papakāinga proposals (development plans) on multiply owned Māori land.

Te hoko whare Buying

Find your local council lgnz.co.nz

Find the contact details for all local councils to get things like the LIM report for a home you want to buy.

Real Estate Authority (REA) rea.govt.nz

Government agency that regulates the New Zealand real estate industry.

About Kāinga Ora – Homes and Communities

We are a Crown agency that provides housing services for New Zealanders. We place people from the Housing Register into our homes, provide tenancy services and maintain and develop social houses. We also offer home ownership products and lead urban development projects.

Visit our website for information on getting ready to buy a home and details about our home ownership products, available in multiple languages. You can also download brochures, checklists and forms.



kaingaora.govt.nz/home-ownership

For help with our home ownership products email:



firsthome.enquiries@kaingaora.govt.nz



Disclaimer

The material contained in this guide is for informational purposes only and is subject to change. Its content is intended to be of a general nature and is not intended to address the financial circumstances or goals of any particular individual or entity. It should not be considered advice. All reasonable steps have been taken to ensure the quality and accuracy of the information presented. The eligibility criteria or other policies applicable to home ownership products administered and supported by Kāinga Ora may be changed, deleted, added to or otherwise amended without notice. It is recommended you seek independent, professional advice before making any decisions or applying for any financial product or service.

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This booklet is also available at
kaingaora.govt.nz/home-ownership.