

25 March 2021

Privacy



Thank you for your tweet of 25 February 2021 to Kāinga Ora – Homes and Communities requesting the following information under the Official Information Act 1982 (the Act):

How many houses with a value of over \$1 million do you have currently tenanted and how much is the average rental of these houses?

I can advise you that as at 30 June 2020 based on the most recent valuation by Quotable Value Limited, Kāinga Ora had 2,249 properties valued at over \$1 million, the majority of which were located across Auckland. Of the 2,249 properties identified, 2,109 were occupied at the time.

It is important to note that a property's value is not the principal factor behind Kāinga Ora being in an area. Kāinga Ora is tasked with providing housing where it is needed and in many instances, land and properties owned by Kāinga Ora has been used to provide public housing for decades.

As at 31 January 2021 the average weekly market rent for Kāinga Ora properties with one or two-bedrooms was \$513, while for those with three-bedrooms, the average weekly market rent was \$621. For Kāinga Ora properties with four or more bedrooms the average weekly market rent was \$725.

In terms of the rent paid by Kāinga Ora customers, as at 31 January 2021, the majority of those renting from Kāinga Ora (98.3 percent) received the Income Related Rent Subsidy (IRRS) and did not pay full market rent. You can find more information about how IRRS is calculated at <https://www.workandincome.govt.nz/housing/live-in-home/live-in-public-housing/calculating-rent-payments.html>.

Should you wish to make another request in the future, please note that Kāinga Ora does not actively monitor Twitter for requests. I recommend emailing any future queries you may have to our email address at enquiries1@kaingaora.govt.nz.

Yours sincerely



Rachel Kelly
Manager Government Relations