

24 November 2018



Housing and Urban Development Authority Announcement

On 24 November 2018, Hon Phil Twyford (The Minister Responsible for Housing and Urban Development) made an announcement related to the future of Housing New Zealand (HNZ).

HNZ will be included, along with its subsidiary HLC, in a new entity: the Housing and Urban Development Authority (HUDA). The KiwiBuild unit will also join HNZ and HLC in being part of HUDA, which is expected to be operational by late 2019.

The Housing and Urban Development Authority will use the combined assets, resources and expertise of HLC, the KiwiBuild Unit and HNZ to drive urban development and home building programmes for new state, affordable and market housing.

This new entity is about planning for and managing growth, joining capabilities and optimising joint efforts to build better cities, towns and regions for New Zealanders.

The Minister is expected to report back to Cabinet in April 2019 with a detailed transition plan - before, during and after the three organisations transition to the new entity, the same levels of assurance, probity and strict business and fiscal disciplines will be in place.

HNZL – the relevant legal entity as it relates to issuing Medium Term Notes to the market - will either continue as a subsidiary of the body in the same role it currently fills or, if it is part of a reconstruction or amalgamation, the new entity will assume all the obligations of HNZL in respect of the issued Notes.

[Read Housing New Zealand's media release for more information](#)

<https://www.hnzc.co.nz/news/latest-news/new-urban-development-agency-unveiled-to-build-more-homes/>