



Why are you selling some homes?

- As the owner of nearly 75,000 properties, it's important Kāinga Ora takes a strategic approach to managing our portfolio. This means continually working to improve the quality of our housing stock and delivering the right housing to the people that need it. Some of our existing homes are no longer suitable for our tenants and have reached the end of their life as social housing. It makes economic sense to sell these homes and use the proceeds to build new ones that are warmer and drier, the right size and in the right locations.
- We intend to sell approximately 900 homes over the next 12-18 months – representing around one percent of our current portfolio. These homes will be in regions across the country. Decisions to sell specific sites will be ongoing, and at any one time there will be properties at various stages of the process.
- It's important to note we are not reducing the number of Kāinga Ora homes. For each existing Kāinga Ora home sold, a newly built home is delivered elsewhere.
- A range of properties are being considered for sale, based on age, location, value and regional housing needs. Many will be older houses which no longer meet the needs of our tenants. The sale of these homes will fund the construction of newly built homes which are warmer, drier and in the right locations. Others may be homes in high value areas. In this instance it makes sense to sell one high-value property and use the proceeds to build multiple new ones in areas of greatest need.
- We estimate total sales proceeds of around \$400-\$500m per annum, which will be redirected toward new replacement homes.
- If there are tenants living in a home we plan to sell, we will support them to move to another Kāinga Ora home, carefully considering their needs in matching them to a home and community.

Are you also going to sell some land?

- We will sell some land that is no longer needed for social housing or our urban development work. Identification of land for sale will be ongoing, as we determine which sites should be retained for potential development later and which ones could be sold.
- Generally, as sites are confirmed for sale they will be listed and sold on the open market by an appointed real estate agent. Larger development sites may require different sale approaches which could include direct to developers and build partners in a similar way as the plots of land in our large-scale urban development projects are. Where sites are subject to First Right of Refusal, we will meet our Treaty obligations and provide iwi with the first opportunity to acquire those sites.
- Proceeds from the sale of land will either be reinvested in our housing stock or used to reduce debt.

Further information: [Selling Kāinga Ora properties :: Kāinga Ora – Homes and Communities](#)