

April 2026

Information sheet: Selling Kāinga Ora homes and land

The following information is provided to assist with stories on our property sales. If needed, it can be attributed to a Kāinga Ora spokesperson. For details of Kāinga Ora properties currently on the market or properties that have recently sold please check [Property sales :: Kāinga Ora – Homes and Communities](#)

Why are you selling some homes?

Kāinga Ora is undertaking one of the largest upgrades of state housing ever undertaken in this country.

We're aiming to replace or extensively renovate around 2000 homes nationwide each year for the next few years. Over the next 30 years, we are planning to renew or replace more than half our 78,000 homes across the country.

We sell older properties that are costly to maintain and are no longer fit-for-purpose so we can reinvest in new and improved housing. This enables more people and families to benefit from modern, fit-for-purpose homes.

It's important to note that we are not reducing the number of Kāinga Ora homes. Each home we sell is replaced by a newly built home elsewhere so we're not reducing the number of homes we own. The size of our housing portfolio will stay at around 78,000 homes.

How many homes are you going to sell?

We're selling about 900 homes nationwide per year for the next few years - around 1% of our current portfolio.

Each home we sell is replaced by a newly built home elsewhere so we're not reducing the number of homes we own. The size of our housing portfolio will stay at around 78,000 homes.

Where are those homes located?

We're selling homes in regions across the country, with about a third of them in Auckland. Decisions to sell specific sites will be ongoing, and at any one time there will be properties at various stages of the process.

How do you select homes for sale?

We consider properties for sale based on age, location, value, and regional housing need.

For example:

- **Older homes** that no longer meet tenants' needs, for example they are too far away from schools, employment and the other amenities.
- **Homes in high-value areas**, where selling one property can help fund multiple new homes in areas of greatest need.

While these properties may no longer work for social housing, they provide housing opportunities for other buyers and developers.

What will happen to Kāinga Ora tenants if their home is sold?

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.

If the tenant living in the home doesn't want to move, will you still sell it?

We will work closely with any tenants whose circumstances mean that a move will be particularly challenging. However, where a home will be sold, tenants will need to relocate, and we will offer them an alternative home that is suitable for their needs and support them with the move.

How are you selling these homes?

Properties are being offered on the open market to ensure we get the best possible price.

We appoint real estate agents through a robust procurement process. Interested buyers need to contact the real estate agent directly.

We use independent current market valuations (CMVs) to inform our listing expectations.

When a property sells for less than we expected, we weigh that against the overall return from all the properties we are selling.

As at April 2026, on average, our homes are selling above current CMV nationwide.

How does the Right of First Refusal work?

If a property has a Right of First Refusal (RFR) on it, we're legally required to offer it to the relevant iwi for current market valuation before listing it for sale:

If iwi decline the offer, we can sell the property on the open market, but the terms can't be more favourable than those offered to iwi under the RFR.

If we later agree to sell the property to another buyer at a lower price or on more favourable terms than those originally offered, we must re-offer the property to iwi on those same terms.

How do you decide what price to sell a home for?

Before a property is sold, we obtain an independent current market valuation (CMV) from a registered valuer. It's important to note that a rateable value (RV) doesn't represent market value and shouldn't be used to compare with purchase prices. The CMV reflects what a buyer might pay for a property in current competitive market conditions, whereas the RV is a mass-appraisal tool used by councils to set rates. Ultimately, the final sale price is determined by the buyer, which means it can end up being higher or lower than the CMV depending on what they're willing to offer.

Why do you sometimes sell homes for less than current market value?

We always aim to get the best price possible for the properties we're selling. That's why we are listing them on the open market. When a property sells for less than we expected, we weigh that against the overall return from all the properties we are selling. As at April 2026, our sales prices nationally were averaging 5% above current market value.

Why are some homes being sold 'as is where is'?

For consistency across our national sales programme, we are selling all homes on an 'as is, where is' basis. Selling 'as is, where is' means the property is being sold in its current condition. It is a standard method of sale commonly used in the property market.

Have you sold homes before?

Selling homes or land is not new for Kāinga Ora. Like other property owners or developers, we regularly review our housing stock and sell properties that are no longer suitable for social housing, or surplus to requirements.

How do you choose your real estate agents?

We appoint real estate agents through a robust procurement process. Interested buyers need to contact the real estate agent directly.

Why are you selling vacant land?

We are selling vacant land that is surplus to requirements as part of a wider review of our land holdings across the country.

Selling surplus land cuts ongoing costs, unlocks capital, and opens opportunities for others to make use of the land – allowing us to focus on delivering warm, dry social housing for New Zealanders in need.

We're selling the surplus land in a different market from when it was purchased – and that can impact the price we get.

If a site sells for less than we paid, we weigh that against the overall return from all the properties we are selling, the holding costs of the land, demand for social housing in the area and the benefits of creating opportunities for others to develop the site.

How will you sell the land?

As sites are confirmed for sale, they are generally listed on the open market through an appointed real estate agent. Where sites are subject to First Right of Refusal, iwi have the first opportunity to acquire them.

Will money from the sale of land also go towards renewing your housing?

Proceeds from the sale of land will either be reinvested in our housing stock or used to reduce debt.