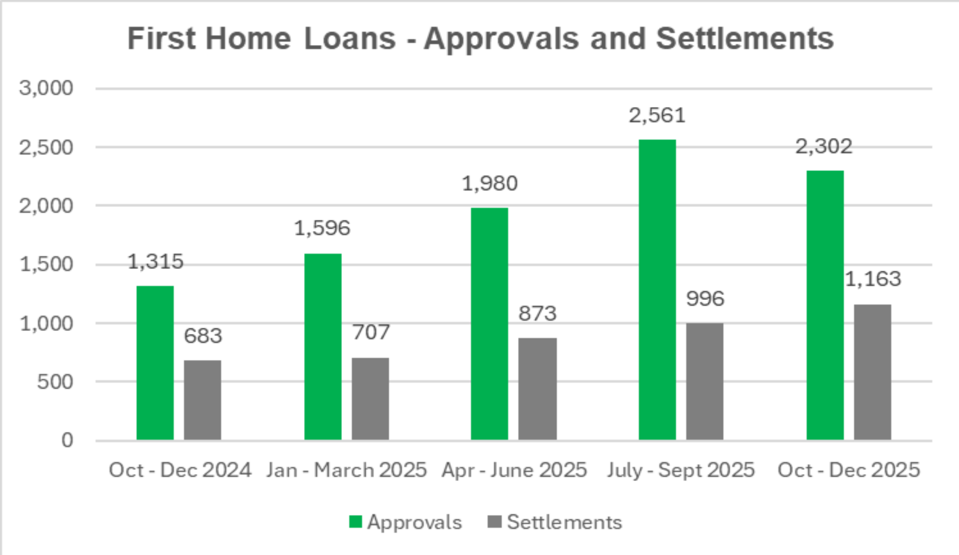
Kāinga Ora
Homes and Communities

Home Ownership Products Quarterly Report

Period Ending 31 March 2025

First Home Loans

First Home Loans (known as Welcome Home Loans prior to 1 October 2019) are offered by lenders, supported by Kāinga Ora, and designed for first-home buyers who can afford to make regular repayments on a home loan, but have trouble saving for a large deposit. First Home Loans only need a five percent deposit, not a ten or twenty per cent deposit as required by most lenders. Kāinga Ora does not issue the loan. This is done through lenders such as selected banks and credit unions. Kāinga Ora underwrites the loan for the lender. Individual applicants are required to meet the lender's specific lending criteria. Income and House Price Caps apply. The large increase in approvals for First Home Loans from July 2022 is due to the removal of price caps that took effect from 1 June 2022.



First Home Loan Approvals by Territorial Local Authority	Jan 2026	Feb 2026	Mar 2026	Quarter Total
Far North District	2	5	5	**12**
Whangarei District	5	5	15	**25**
Kaipara District	-	-	-	**0**
Auckland City	156	195	258	**609**
Thames-Coromandel District	1	-	-	**1**
Hauraki District	-	2	2	**4**
Waikato District	6	10	19	**35**
Matamata-Piako District	3	2	4	**9**
Hamilton City	37	58	53	**148**
Waipa District	1	6	6	**13**
Otorohanga District	1	-	1	**2**

First Home Loan Settlements by Territorial Local Authority	Jan 2026	Feb 2026	Mar 2026	Quarter Total
Far North District	-	-	2	**2**
Whangarei District	2	3	4	**9**
Kaipara District	1	-	-	**1**
Auckland City	76	73	80	**229**
Thames-Coromandel District	-	-	-	**0**
Hauraki District	2	-	-	**2**
Waikato District	8	2	8	**18**
Matamata-Piako District	-	1	2	**3**
Hamilton City	16	20	23	**59**
Waipa District	5	1	5	**11**
Otorohanga District	1	-	-	**1**

South Waikato District	4	2	3	**9**	South Waikato District	-	-	3	**3**
Waitomo District	1	2	2	**5**	Waitomo District	-	1	1	**2**
Taupo District	3	10	11	**24**	Taupo District	3	2	3	**8**
Western Bay of Plenty District	4	1	11	**16**	Western Bay of Plenty District	1	2	1	**4**
Tauranga City	35	29	27	**91**	Tauranga City	9	6	14	**29**
Rotorua District	8	7	13	**28**	Rotorua District	7	2	5	**14**
Whakatane District	1	6	4	**11**	Whakatane District	1	1	2	**4**
Kawerau District	1	2	1	**4**	Kawerau District	9	6	14	**29**
Opotiki District	2	3	-	**5**	Opotiki District	-	-	2	**2**
Gisborne District	3	5	4	**12**	Gisborne District	4	-	2	**6**
Wairoa District	1	-	-	**1**	Wairoa District	1	-	-	**1**
Hastings District	11	10	10	**31**	Hastings District	11	5	7	**23**
Napier City	9	16	12	**37**	Napier City	4	3	9	**16**
Central Hawkes Bay District	4	4	6	**14**	Central Hawkes Bay District	1	1	4	**6**
New Plymouth District	9	11	20	**40**	New Plymouth District	4	6	7	**17**
Stratford District	-	4	-	**4**	Stratford District	-	-	3	**3**
South Taranaki District	1	3	4	**8**	South Taranaki District	4	1	1	**6**
Ruapehu District	-	-	1	**1**	Ruapehu District	-	-	-	**0**
Whanganui District	3	7	10	**20**	Whanganui District	6	5	3	**14**
Rangitikei District	2	2	2	**6**	Rangitikei District	1	-	1	**2**
Manawatu District	1	3	5	**9**	Manawatu District	2	2	-	**4**
Palmerston North District	14	13	13	**40**	Palmerston North District	9	5	10	**24**
Tararua District	4	1	-	**5**	Tararua District	5	3	1	**9**
Horowhenua District	2	4	3	**9**	Horowhenua District	3	-	6	**9**
Kapiti Coast District	3	2	3	**9**	Kapiti Coast District	-	1	-	**1**
Porirua City	3	4	1	**8**	Porirua City	3	-	1	**4**
Upper Hutt City	6	3	6	**15**	Upper Hutt City	4	3	2	**9**
Lower Hutt City	14	15	11	**40**	Lower Hutt City	10	3	12	**25**
Wellington City	15	31	38	**84**	Wellington City	3	2	4	**9**
Masterton District	4	4	3	**11**	Masterton District	-	2	1	**3**

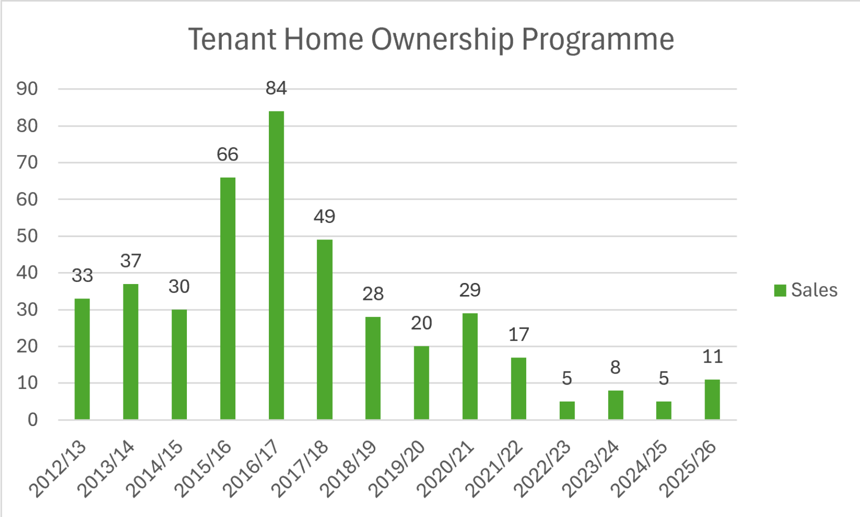
Carterton District	-	-	1	**1**
South Wairarapa District	2	-	3	**5**
Tasman District	6	5	2	**13**
Nelson City	14	15	18	**47**
Marlborough District	7	3	20	**30**
Kaikoura District	-	-	-	**0**
Buller District	-	1	3	**4**
Grey District	1	1	3	**5**
Westland District	-	1	-	**1**
Hurunui District	1	-	-	**1**
Waimakariri District	8	9	7	**24**
Christchurch City	108	135	124	**367**
Selwyn District	16	9	14	**39**
Ashburton District	3	13	4	**20**
Timaru District	9	11	9	**29**
MacKenzie District	-	-	1	**1**
Waimate District	-	-	1	**1**
Waitaki District	3	3	2	**8**
Central Otago District	3	6	9	**18**
Queenstown Lakes District	-	1	5	**6**
Dunedin City	26	31	27	**84**
Clutha District	2	3	4	**9**
Southland District	1	-	8	**9**
Gore District	2	2	1	**5**
Invercargill City	19	21	28	**68**
Chatham Island District	-	-	-	**0**
Total	**611**	**757**	**881**	**2,249**

Carterton District	-	-	1	**1**
South Wairarapa District	1	-	-	**1**
Tasman District	6	-	3	**9**
Nelson City	2	9	6	**17**
Marlborough District	2	3	2	**7**
Kaikoura District	-	-	-	**0**
Buller District	1	1	-	**2**
Grey District	1	1	1	**3**
Westland District	-	-	1	**1**
Hurunui District	3	-	-	**3**
Waimakariri District	4	5	6	**15**
Christchurch City	32	20	46	**98**
Selwyn District	10	10	8	**28**
Ashburton District	2	1	7	**10**
Timaru District	2	8	4	**14**
MacKenzie District	-	-	-	**0**
Waimate District	-	-	1	**1**
Waitaki District	1	2	4	**7**
Central Otago District	2	2	1	**5**
Queenstown Lakes District	-	-	-	**0**
Dunedin City	13	7	5	**25**
Clutha District	-	2	2	**4**
Southland District	-	-	2	**2**
Gore District	-	1	2	**3**
Invercargill City	8	5	10	**23**
Chatham Island District	-	-	-	**0**
Total	**298**	**234**	**342**	**874**

Tenant Home Ownership

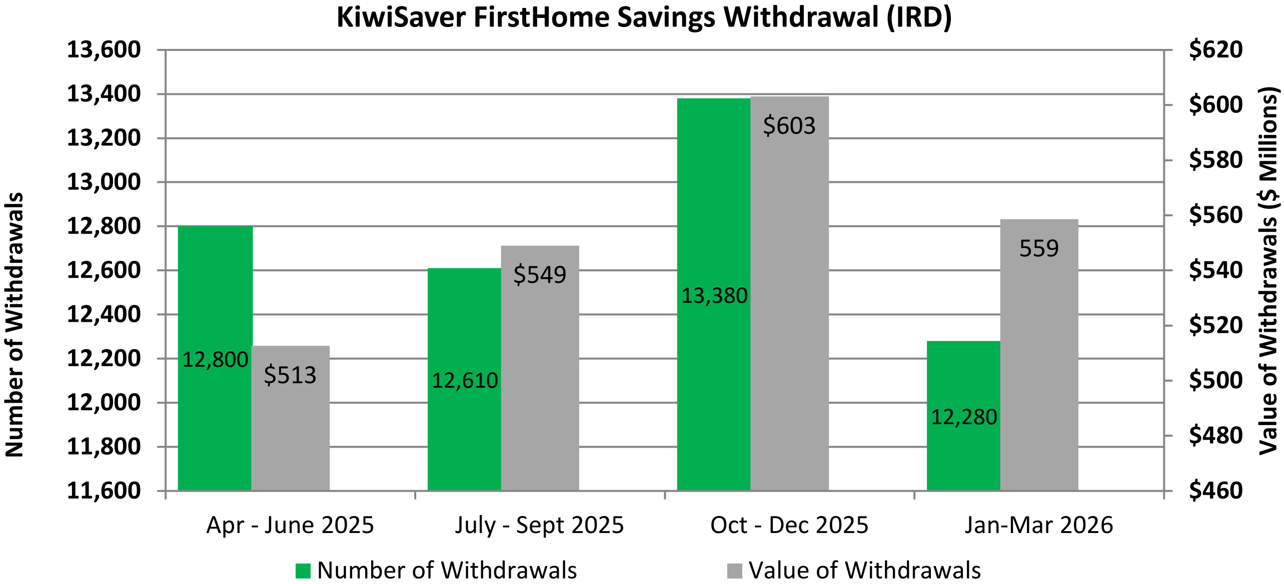
Kāinga Ora may at times offer its tenants the opportunity to purchase the house they rent. Not all properties are for sale, particularly in high-demand areas. This programme began in September 2009.

A Tenant Home Ownership grant is available to eligible tenants that are purchasing the Kāinga Ora home they are living in. The grant is a gift of 10 percent of the purchase price up to a maximum of $20,000. The Tenant Home Ownership grant is not available in areas where there is high demand for state houses, for example Auckland, Wellington City, Christchurch, Hamilton and Tauranga.



KiwiSaver First Home Savings Withdrawal

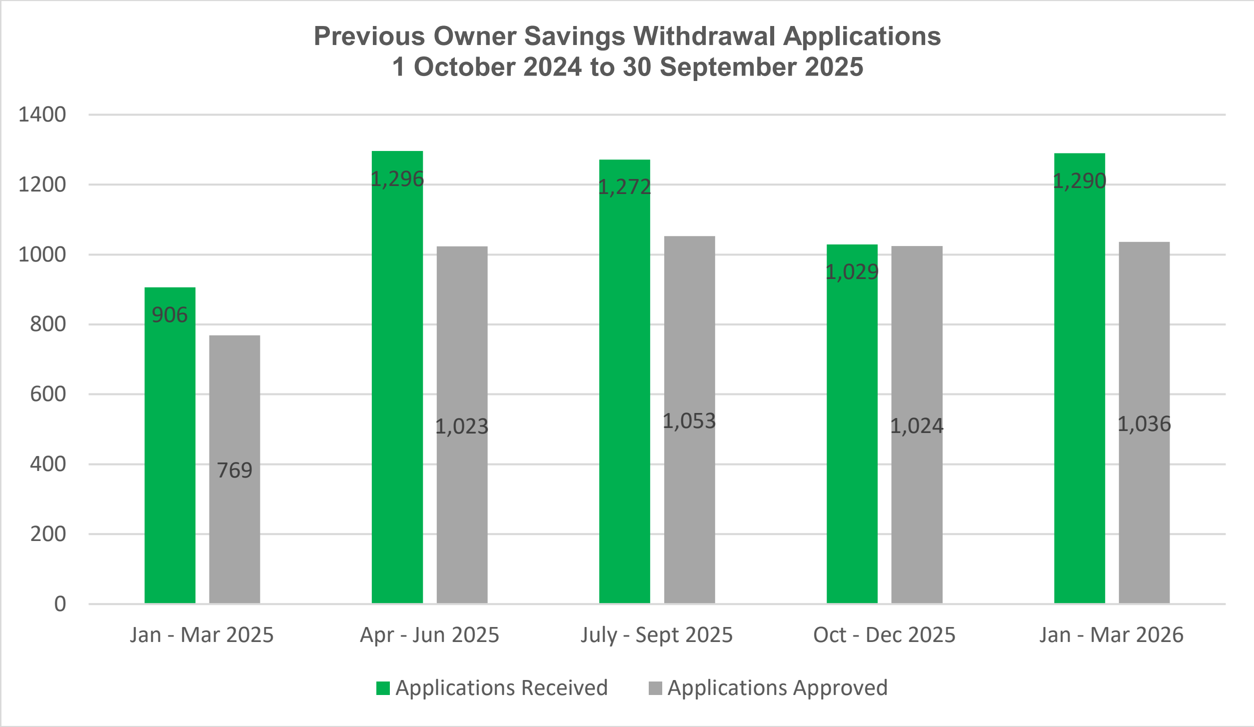
The KiwiSaver First Home Savings Withdrawal is administered by individual KiwiSaver scheme providers who report data on the withdrawals to Inland Revenue. Although Kāinga Ora does not administer this withdrawal, it forms part of the Government’s programme of assistance for first home buyers.



KiwiSaver Savings Withdrawal Determination for Previous Homeowners

First-home buyers are able to apply to withdraw all or part of their savings to assist with purchasing a first home. All funds, except for $1,000, can be withdrawn.

Previous homeowners may still be eligible for a KiwiSaver first-home withdrawal, providing they are deemed to be in the same financial position as someone who has never owned a property. This financial assessment is conducted by Kāinga Ora and if the client is eligible, Kāinga Ora provides them with a letter to assist with their application to withdraw their contributions. The number of applications approved increased beginning with the July – September 2019 quarter, following the removal of the income cap test on 1 July 2016.


Previous Owner Savings Withdrawal Applications
1 October 2024 to 30 September 2025
1400
1200
1000
800
600
400
200
0
906
769
1,296
1,023
1,272
1,053
1,029
1,024
1,290
1,036
Jan - Mar 2025
Apr - Jun 2025
July - Sept 2025
Oct - Dec 2025
Jan - Mar 2026
Applications Received
Applications Approved