

# HELP WITH HOME OWNERSHIP

Talk to us. 0800 801 601



If you're interested in home ownership, we may be able to help.

If you're interested in home ownership, we may be able to help. If you would like more information about Housing New Zealand, please call our Housing Assistance Service anytime on call free **0800 801 601**, or visit our website [www.hnzc.co.nz](http://www.hnzc.co.nz)

Locations and contact details for all Housing New Zealand neighbourhood units are listed in the Blue Pages of the telephone book.

T-372, Issue 3 October 2007

**Housing New Zealand**  
Housing New Zealand Corporation

New Zealand Government

Housing New Zealand Corporation helps those on low to modest incomes to become home owners. If you're on a low to modest income, and want to buy your first home, we may be able to help.

## Welcome Home Loan



For many people, the biggest obstacle to owning their own home is saving the deposit. We support Welcome Home Loans, designed for people who can afford mortgage repayments but have little or no deposit.

Applicants must have a good credit history and intend to live in the house. The scheme helps first home buyers or 'second chancers', such as people who may have been in a relationship and previously owned a house, but now find they are unable to afford a deposit.

The deposit can be gifted to the borrower. No deposit is required in some cases.

Call free 0508 935 266 (0508 Welcome) or visit [www.welcomehomeloan.co.nz](http://www.welcomehomeloan.co.nz) to find out more, including which providers offer Welcome Home Loans.

## Welcome Home First Steps



### First Steps

Welcome Home First Steps is a free course about the things first home buyers need to know before they decide to take the plunge into home ownership. Free workshops are available in most locations and cover how to apply for a home loan, and explain the costs and obligations of home ownership.

Call free 0508 935 266 (0508 Welcome) or visit [www.hnzc.co.nz](http://www.hnzc.co.nz) to find out more, including course providers and locations.

## New initiatives that are coming up

*2008: Welcome Home First Steps online*  
Housing New Zealand's free course for first home buyers will be available online in 2008.

### *2008: Shared equity*

To improve access to affordable housing, Housing New Zealand is developing a shared equity initiative.

With shared equity, modest income households may be able to buy a house that would normally be out of their reach, particularly in more expensive locations. It works by providing first home buyers with the difference between the maximum amount they can borrow and the amount they need to buy a house in the region they live.

Shared equity reduces the size of the mortgage on which the buyer has to make regular repayments by taking a share of the value of the property as equity. The remaining portion is debt to the bank that the buyer repays.

A targeted shared equity initiative will be available from July 2008.

*2010: KiwiSaver and the deposit subsidy*  
KiwiSaver – the Government's voluntary savings initiative – will also help first home buyers save for a deposit. People who have been saving through KiwiSaver for at least three years may be entitled to a one-off deposit subsidy towards their first home.

The first deposit subsidies will be paid out in 2010 to people who started KiwiSaver contributions in 2007.

## Want to find out more?

Call us anytime on 0800 801 601 or visit a Housing New Zealand neighbourhood unit. If you have a hearing impairment, fax us on 0800 201 202. You'll find our details in the Blue Pages of the telephone directory or online at [www.hnzc.co.nz](http://www.hnzc.co.nz)