

Summary of changes

	Current settings			Proposed changes		
General eligibility criteria	The recipient must: <ul style="list-style-type: none">contributed to KiwiSaver for a minimum of three yearsbe a first home buyer – i.e. have not owned land or property beforelive in the house for at least 6 months			No change		
Criteria Welcome Home Loans	<ul style="list-style-type: none">not have received a grant beforehave a deposit of 10% or more of the purchase price (including the grant)			No change		
Income thresholds for grants and Welcome Home Loans	\$80,000 for a single buyer			No change		
	\$120,000 for 2+ buyers					
House price caps for grants and Welcome Home Loans	Auckland		\$485,000	\$550,000		
	Wellington & Queenstown \$425,000			\$450,000		
	Christchurch & Selwyn District		\$400,000			
	Hamilton, Tauranga, Western Bay of Plenty, Kapiti Coast, Upper Hutt, Hutt City, Porirua, Tasman, Nelson & Waimakariri		\$350,000			
	All other areas		\$300,000	\$350,000		
Grant	KiwiSaver First Home Deposit Subsidy			HomeStart (existing home)		
	KiwiSaver contributions	Single	Couple	KiwiSaver contributions	Single	Couple
	3 years	\$3,000	\$6,000	3 years	\$3,000	\$6,000
	4 years	\$4,000	\$8,000	4 years	\$4,000	\$8,000
	5 years	\$5,000	\$10,000	5 years	\$5,000	\$10,000
				HomeStart (new home)		
				3 years	\$6,000	\$12,000
				4 years	\$8,000	\$16,000
				5 years	\$10,000	\$20,000
KiwiSaver First Home Withdrawal	The first home buyer can withdraw all funds except: <ul style="list-style-type: none">the member tax creditthe government’s \$1,000 kick-start contribution			The first home buyer: <ul style="list-style-type: none"><u>can</u> withdraw the member tax credit		