



Te Uniana Whakanama Pirihiimana
POLICE HELPING POLICE

Thinking about
buying your first
home?



Thinking about buying your first home?

Buying your first home can be exciting, terrifying, and stressful at the same time. There are a few steps to go through before you get the keys to the front door.

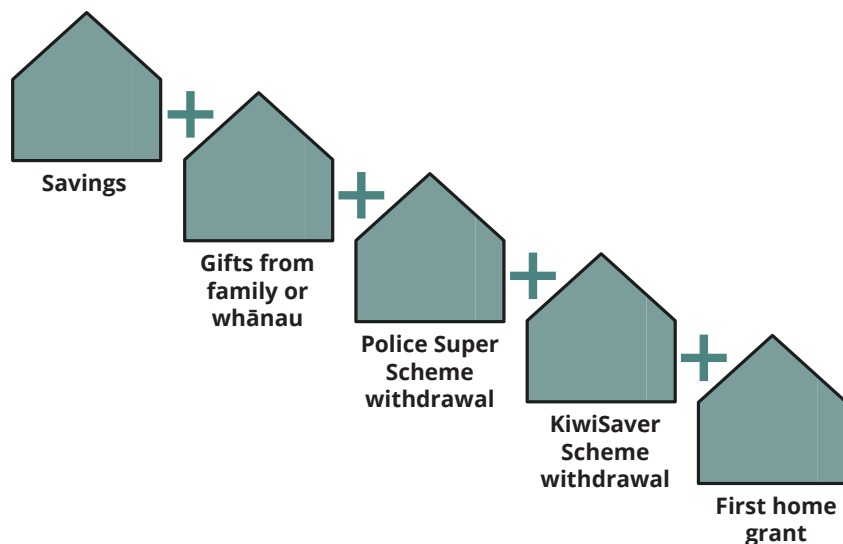
You'll of course need to save some money for a deposit, figure out how much you can afford to pay for a house and where you'd like your new home to be.

There are some helpful resources online to support you through all the different options to consider and work out how much you might be able to afford.

Sorting out your deposit

Your deposit's a key part of finding out how much you can spend on your dream home. The bigger your deposit, the more you can spend, subject of course to what you can afford.

Your deposit can be made up of 1 or more of the following:



Deposit source	What is it?	More information
Savings	Anything you've managed to scrimp and save.	If part of your deposit is from savings, you'll need to provide proof if you apply for a First Home Grant from Kainga Ora.
Gifts from family, whānau, friends	Any money you can get from people you know to help you out, including "the bank of mum & dad".	If you're using gifted money, you'll need to provide a declaration if you apply for First Home Grant from Kainga Ora. Check out 'Deposit requirements' at www.kaingaora.govt.nz/home-ownership/first-home-grant/check-you-are-eligible-for-first-home-grant/
Police Super Scheme (PSS) withdrawal	PSS allows you to withdraw some of your retirement savings to help buy your home. You need to have been a member of the PSS for at least 3 years. You can access both your employer's and member's accounts less any processing fees, minimum balance requirements and security charges.	If you have another KiwiSaver scheme, you can apply to them to withdraw some of those retirement savings to bump up your deposit too! Find out more about using your PSS for a house deposit here: www.policesuper.co.nz/benefits/first-home-withdrawal/
KiwiSaver scheme withdrawal	Most KiwiSaver providers will allow you to withdraw most of your KiwiSaver balance to put towards a house deposit.	All the info you need about using your KiwiSaver for a house deposit is here: https://kaingaora.govt.nz/home-ownership/kiwisaver-first-home-withdrawal/
First Home Grant	If you've been contributing to your KiwiSaver or Police Super Scheme for at least 3 years you may be eligible for a First Home Grant of up to \$10,000 to top up your deposit.	Find out more about the First Home Grant, including whether you're eligible at: https://kaingaora.govt.nz/home-ownership/first-home-grant/



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Helpful Resources

Settled

www.settled.govt.nz/

This website is run by the Real Estate Authority in New Zealand and provides guides about how to buy a home, with a section dedicated to First Home Buyers.



Sorted

www.sorted.org.nz/guides/home-buying/buying-a-first-home

Sorted is an independent and impartial service, providing tools, guides, calculators, and blogs to help Kiwis get ahead financially. They have tips for first home buyers from saving for a deposit to additional costs to consider.

PSS

www.policesuper.co.nz/benefits/first-home-withdrawal

Find out about using your PSS towards buying your first home.

Kāinga Ora

www.kaingaora.govt.nz/home-ownership/first-home-grant/

If you're using your KiwiSaver as a house deposit, you may also be eligible for a First Home Grant. Find out more on Kāinga Ora's website, including whether you're eligible.

First home feel out of reach?
Let's share the load.

First Home TOGETHER

Shared Ownership Home Loan Package

Normal lending criteria and a \$100 establishment fee applies to all new loans. Fees and interest rate are available at www.policecu.org.nz

Copies of our current Terms and Conditions and Product Disclosure Statement are available from the Police and Families Credit Union. These can be viewed at policecu.org.nz, or by calling **0800 429 000**.

The Police Credit Union is not a registered bank.

Police and Families Credit Union
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