



# Five tips for first home buyers

*Posted on: December 1, 2025*

## 1. Know what you can afford

Regardless of whether you are purchasing privately, at auction or via a real estate agent, always arrange your finance before you start looking for a property, that way when you see a property you like you are ready to make an offer as soon as you can. Talk to your existing bank or if you want to shop around for the best deal, interest rates and cash contributions contact a mortgage broker. Be sure that any

pre-approval or offer for finance is unconditional, or if there are conditions that the satisfaction of those is within your control.

## 2. Get your lawyer to check the agreement before you sign

Engage your lawyer early on in the process. You should not sign an agreement without first having it reviewed by your lawyer. Your lawyer will ensure that the specific terms and conditions you require are in the agreement and will act in your best interests. Remember that real estate agents act for the vendor not the purchaser.

## 3. Check if you are eligible for a KiwiSaver First Home Withdrawal and / or a Kāinga Ora First Home Loan Grant

If you have been contributing to KiwiSaver for more than three years, and you have not purchased a first home already, you may qualify to withdraw funds from your KiwiSaver account. Note, at least \$1,000.00 must be retained in your KiwiSaver account.

Depending on your financial means, you may be eligible for a Kāinga Ora First Home Loan. Kāinga Ora First Home Loans are issued by selected banks and underwritten by Kāinga Ora. Most lenders typically require you to have 20% equity contribution (to the total purchase price) prior to considering your application for finance, but with a Kāinga Ora First Home Loan participating lenders may provide lending with a 5% equity contribution (comprising of your total savings, any funds gifted and KiwiSaver funds able to be withdrawn). If you are interested in a Kāinga Ora First Home Loan, please discuss your circumstances with your mortgage broker or a participating lender.

## 4. Carry out due diligence

We recommend that you obtain a building report and toxicology report (methstest). You should also obtain a LIM report to ensure the property has been built in accordance with relevant building permits and consents. Discuss ordering a LIM report with your lawyer prior to signing the agreement. Your lawyer will ensure that conditions included in the agreement allow sufficient time to receive your LIM report, as processing timeframes may differ between Councils.

There are standard conditions for the above reports and tests in The Law Association of New Zealand's standard form Agreement for Sale and Purchase.

Always get the title to the property checked by your lawyer. Your Lawyer can advise you of your obligations (if any) due to any registered interests over the property.

#### 5. Utilise your lawyer

If you're unsure about anything to do with the purchase talk to your lawyer. They are in the market and well placed to provide you with legal and practical advice along the way.

If you are thinking of purchasing a property, then please get in touch with us on 07 578 2099.