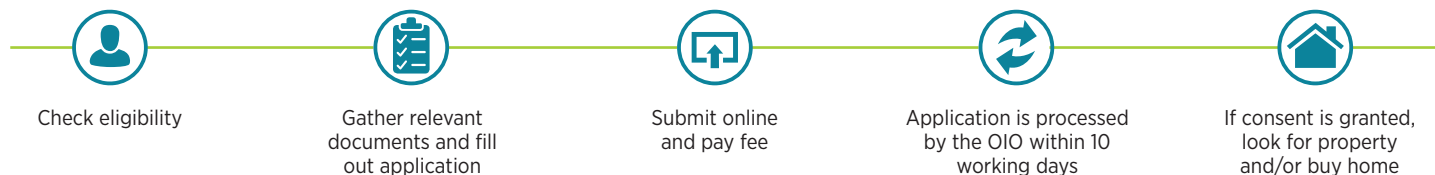


Explaining One Home to Live In eligibility and scenarios

Most overseas people are not able to buy homes in New Zealand, but certain overseas people can apply to the Overseas Investment Office for consent to buy one New Zealand home and live in it. It is important that you find out whether you need consent to buy before you sign a sale and purchase agreement as there are significant penalties if you don't get consent first. These laws apply to homes that are categorised as 'residential' or 'lifestyle' on the District Valuation Roll.

The Commitment to Reside test is only available for Residential Land.

Process



Eligibility

● People who don't need consent at all

- New Zealand citizens can purchase without consent, regardless of their presence in the country.
- Relationship exemption: couples where one of spouses is either a New Zealand citizen or is 'ordinarily resident' under the act.
- Australian/Singaporean citizens can purchase residential land (but not otherwise sensitive land) without consent.

● People who can only purchase with consent

New Zealand resident class visa and Australian/Singaporean permanent resident visa holders must meet all of the criteria below to be able to purchase without consent:

- Hold New Zealand residence class visa or Australian/Singaporean permanent resident visa
- Be a tax resident
- Have resided in New Zealand for the immediately preceding 12 months **and** live (be present) 183 days out of those 12 months

● People who cannot purchase

- New Zealand Work visa
- New Zealand Student visa
- New Zealand Work to residence visa
- New Zealand Working holiday visa
- New Zealand Visitor visa
- Overseas people

Scenarios

Below are some of the most common scenarios that the Home To Live In team has encountered in the past six months since going live on the 22nd October 2018.



Grant
New Zealand citizen

Grant is a NZ citizen, who has been living in Canada for the last 5 years. He wants to buy a property in NZ.

Can he buy?

Yes, he can buy without consent and the use of the property is up to him, e.g. Rental property.



Lael
US citizen

Lael is a US citizen who holds a NZ permanent resident visa, she has previously lived in NZ for 3 years and she moved to Australia for a new job, where she has lived for the last 2 years. She has recently come back to NZ to work and live and wants to buy a home to live in.

Can she buy?

She must apply for consent to purchase, as she has not resided in NZ in the immediately preceding 12 months.



Will
Columbian citizen

Will is a wealthy Colombian who wants to buy an investment property in NZ.

Can he buy?

No, he cannot and must not purchase any residential land in NZ because he does not hold a NZ residence class visa.



Sam & Georgia
New Zealand & Italian citizens

Sam is ordinarily resident in NZ, married to an Italian who does not hold a NZ visa and who lives in Italy. They want to buy a home to live in in NZ.

Can they buy?

Yes, they can buy a relationship property without consent because Sam is ordinarily resident, meaning he does not need consent to purchase.



Paul
Australian citizen

Paul is an Australian citizen wanting to buy a rental property in NZ. The land is residential but not otherwise sensitive.

Can he buy?

Yes, he can buy without consent and he can choose to live in the property or rent it out.



Panina & John
New Zealand & South African citizens

Panina is a NZ citizen, married to John, a South African who holds a NZ work permit. They want to buy a home to live in NZ.

Can they buy?

Yes, they can buy without consent and they can even use the property for rental income.



Andrew
UK citizen

Andrew is a UK citizen who holds a NZ permanent resident visa, he has been residing in NZ for the immediately preceding 8 months. He has lived in NZ for that entire time. He wants to buy a home to live in.

Can he buy?

He must apply for consent to purchase, as he has not resided in NZ for the immediately preceding 12 months.



Mia
German citizen

Mia is a German citizen who holds an Australian permanent resident visa, she has been living in Australia for the last 3 years and wants to move to NZ to live indefinitely. She wants a home to live in NZ.

Can she buy?

She must apply for consent to purchase, as she is not a NZ tax resident, and has not lived in NZ for the immediately preceding 12 months.



Sarah
Singaporean citizen

Sarah is a Singaporean citizen wanting to buy a home to live in NZ. The land is residential and otherwise sensitive under the act.

Can she buy?

She must apply for consent to purchase as the Australian/Singaporean exemption only applies to residential land that is not otherwise sensitive.



Shane
Chinese citizen

Shane is a Chinese citizen who holds a Singaporean permanent resident visa. He lives in China now and intends to stay there. He wants to buy an investment property in NZ.

Can he buy?

No, he cannot buy any investment property. He can purchase a home to live in IF he is granted consent, but he will be bound by the conditions of consent to live in the property until he becomes ordinarily resident and the conditions are met.



Natalie
UK citizen

Natalie is a UK citizen who holds NZ permanent resident visa, she has been living in NZ for the last 5 years, however had to go back home to the UK for the last 7 months to look after elderly parents. She wants to buy a home to live in.

Can she buy?

She must apply for consent to purchase a home, as she has not spent 183 days or more in NZ in the immediately preceding 12 months. We understand her situation and frustration, however unless a specific exemption applies to her, she must apply for consent if she wishes to purchase immediately instead of spending the next 183 days in NZ.

The One Home To Live In pathway has a strict test against a criteria set out in the legislation. Unless an exemption from the act applies, all applicants must meet all the criteria or apply for consent.