

# The KiwiSaver HomeStart grant for first home buyers

If you're talking to a first home buyer who may be in doubt on how they can finance their first home, I can bring them up to speed about the KiwiSaver HomeStart grant that could be the answer they are looking for.

## What is KiwiSaver?

KiwiSaver is a voluntary savings scheme, designed to help Kiwis save for retirement. Contributions come from their own wages and from an annual government contribution, as well as the returns from investments. If you're self-employed, you can negotiate contributions with your KiwiSaver provider.

## How your client can access the KiwiSaver HomeStart grant?

Eligible first home buyers who have contributed to their KiwiSaver for at least three years may be entitled to the grant. This includes \$1,000 for each year of contribution to the scheme for example:

- 3 years - \$3,000 (the minimum they can get)
- 4 years - \$4,000
- 5 years - \$5,000 (the maximum they can get)

And if they are building a new home, have bought off the plan or land, it's even better news at \$2,000 for each year a contribution has been made with a max of \$10,000 (which isn't too bad at all).

If you or your client have any questions about the KiwiSaver HomeStart grant and the eligibility criteria, don't hesitate to give me a call.

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