

Can you buy a home in New Zealand to live in?

Most overseas people are not able to buy homes in New Zealand to live in, but some can apply to the Overseas Investment Office for consent.

You don't need consent if...



- You are a New Zealand, Australian or Singaporean citizen.
- You have a New Zealand, Australian or Singaporean Permanent Resident visa and live in New Zealand.*
- You have a New Zealand Resident visa and live in New Zealand.*

*You have lived in New Zealand for at least 183 days in the past 12 months.

You must apply for consent to buy one home to live in if...



- You have a New Zealand Permanent Resident or Resident visa and do not live in New Zealand.*
- You have an Australian or Singaporean Permanent Resident visa and do not live in New Zealand.*

*To get consent you'll need to live in New Zealand, and if you stop living here, you'll have to sell.

You can't buy one home to live in if...



- You have a Temporary visa, such as a visitor, student, working holiday, or work visa (you don't have a Permanent Resident or Resident visa).

There are other ways you may be able to invest in property.

Check if you can buy

Visit the Ministry of Business, Innovation & Employment website at <https://www.newzealandnow.govt.nz/overseas>

What types of homes are affected?

These laws apply to homes that are classed as 'residential' or 'lifestyle' on the District Valuation Roll. You can check properties on websites, such as www.qv.co.nz, or ask the local council.



Everyone must make a 'Statement'

All buyers must complete a Residential Land Statement to say whether they are eligible to buy. Your conveyancer can help you do this.

If you must apply or cannot buy, it is especially important that you first talk to your conveyancer before you sign the sale and purchase agreement. If you need to sign it urgently, you can make the agreement conditional on the consent of the Overseas Investment Office.

If you need consent, but sign an unconditional agreement without it, you may face significant penalties. If you make a false statement, you could be fined up to \$300,000.

Apply for consent

To apply to the Overseas Investment Office for consent to buy one home to live in visit www.linz.govt.nz/oio/live.

Learn more

This leaflet gives general guidance for people who want to buy a home to live in. There are special rules for overseas people who want to invest in New Zealand property, but not live in it, including buying rental property or land that is rural or next to a lake, river, reserve or the sea.

These rules are complex, and you will need the help of a New Zealand property lawyer. Visit the Overseas Investment Office at www.linz.govt.nz/oio to learn more.

INVESTING IN NEW ZEALAND

From 22 October 2018

	New Zealanders and Residents who live here; and New Zealand-owned companies and trusts	Residents who live overseas; and businesses that are more than 25% overseas-owned or controlled	Australian and Singaporean; Citizens; and Permanent Residents who live in New Zealand	Other overseas people
Buying one home to live in	OK TO BUY	CONSENT REQUIRED	OK TO BUY	WON'T GET CONSENT
Developing residential land	OK TO BUY	CONSENT REQUIRED	OK TO BUY	CONSENT REQUIRED
Buying forestry	OK TO BUY	CONSENT REQUIRED	CONSENT REQUIRED*	CONSENT REQUIRED
Investing in significant business assets	OK TO BUY	CONSENT REQUIRED	CONSENT REQUIRED	CONSENT REQUIRED
Investing in other sensitive land	OK TO BUY	CONSENT REQUIRED	CONSENT REQUIRED	CONSENT REQUIRED

This is a general overview, and there are exceptions. Learn more at linz.govt.nz/oi

OVERSEAS INVESTMENT OFFICE



Land Information New Zealand
Taitū te Whenua

*Australian citizens can buy forestry rights without consent



Residential Land Statement

Section 51A of the Overseas Investment Act 2005

A separate Residential Land Statement will need to be completed for each individual or entity (non-individual/corporate).

Part 1

Am I eligible to buy under the Overseas Investment Act 2005?

(Tick which applies)

- Yes, I am a current New Zealand citizen
- Yes, I am an Australian or Singaporean citizen buying residential land only
- Yes, I hold a New Zealand residence class visa **or** Australian or Singaporean Permanent Resident visa **and all** of the following applies:
- I have been residing in New Zealand for at least the immediately preceding 12 months; and
 - I am a tax resident in New Zealand; and
 - I have been present in New Zealand for 183 days or more in the immediately preceding 12 months.
- Yes, I am an Australian or Singaporean Citizen buying residential land that is also sensitive for another reason and I have consent from the Overseas Investment Office
- Please provide Overseas Investment Office case number
- Yes, I have consent from the Overseas Investment Office
- Please provide Overseas Investment Office case number
- Yes, an exemption applies
- Please provide Overseas Investment Office case number or statutory reference

If you require consent and have not applied, or an exemption does not apply, contact the Overseas Investment Office or seek legal advice.

Part 2

Person or entity

(Tick which applies)

- I am an individual completing the statement for myself (*purchasing the residential land in your own name*)
- I am completing the statement for a body corporate, company, partnership or other entity
- I am completing the statement for someone else under a power of attorney or on behalf of trustees of a trust



Please attach a certificate of non-revocation if you are acting under a power of attorney

Part 3

Name(s) of person or entity

What is the full name(s) of the person or entity that will appear on the record of title as the new owner(s)?

Part 4

The residential land being acquired

What is the record of title reference for the residential land or the street address?

Part 5

Signature

I certify that all of the information in this statement is true and correct.

Your name

Signature

Date signed

Position or office held (if signing as an authorised person)



You must provide this statement to your conveyancer or lawyer

Conveyancers will rely on the information provided in the statement in giving effect to the acquisition of the interest in residential land.

Providing a statement that is false or misleading is an offence under the Overseas Investment Act 2005 and you may be liable for a penalty of up to \$300,000.

Contact the Overseas Investment Office

Phone: 0800 665 463 (in NZ) or +64 7 974 5595 (if overseas)

Email address: oio@linz.govt.nz

Website address: www.linz.govt.nz/oio



ANTI-MONEY LAUNDERING

Proving your identity when buying or selling a house

From 1 January 2019, real estate agents are required to verify the identity of their vendors in accordance with Anti-Money Laundering legislation. In some situations, real estate agents will also be required to verify the identity of purchasers. If your real estate agent cannot verify your identity in line with the legislation, they will not be able to act for you.

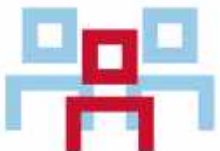
Identity verification can take days and sometimes weeks if a Trust or company is involved, or where parties reside overseas.

The below gives an indication of some of the documents your real estate agent may ask you to present in person or as a certified document as part of this process:



Individuals:

Passport, NZ Firearms Licence or NZ Drivers Licence with another document such as a bank statement or statement issued by a Government agency. You will also need to provide a document with your residential address (for example, a utility bill).



Trusts:

The Trust Deed and, for all trustees and settlors, the information required for individuals as noted above, together with information regarding the Trust's source of funds or wealth. Additional information may also be required for beneficiaries and appointers.



Companies:

Details of the company, together with the information for individuals noted above for every individual with more than a 25% shareholding, all individuals with effective control of the company and all individuals acting on behalf of the company. Information regarding source of funds or wealth may also be required.

Note: The above list is not exhaustive and is indicative only. Your real estate agent will assist you with the specific requirements in relation to your situation.

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