



WHARENUI RISE STAGE 2

**First Home Buyer
Programme 2023**



**Ngāti Whakaue
Tribal Lands**

“Kia kā tonu nga ahi”
Keeping the fires burning

Wharenui Rise Stage 2

First Home Buyer Programme 2023

Introduction

In 2021, Ngāti Whakaue Tribal Lands (NWTL) began a journey of assisting whānau and shareholders on their pathways to home ownership in Stage 1.

We are proud to invite aspiring home owners to take part in our next First Home Buyer Programme at Wharenui Rise – Stage 2.

From May 2023, we will release 14 lots in two separate tranches of 8 and 6 respectively.

About these homes

Houses are 3-Bedroom, 1-Bathroom, Single-level duplex design, 100m² floor area on a 300m² lot with 1-Car Park.

These are ‘turn key’ builds (i.e. you will purchase a finished home). Prices are also fixed at (\$525,000 incl. GST) which offers real value in this current market.

While Ngāti Whakaue shareholders and whānau will be given first preference, if these homes are not sold, they will be released to the general public.





Programme Overview

First Home Buyer Programme 2023 – Wharenui Rise Stage 2

- **Houses Available:** 8 completed houses for 1st Home Owners @ \$525,000 each.
- **Registration of Interest (ROI):** From 1st Home Owners are welcomed and those interested applicants will need to meet our underlying criteria.
- **Application Packs:** Upon meeting our criteria, application packs will be sent out which will require purchasers to demonstrate their ability to finance a home.
- **Allocation:** Qualified buyers will then undertake an allocation process.
- **Notification:** Successful applicants will then be notified of their allocation.
- **Settlement:** Houses constructed with settlement expected to take place from November 2023



Registration of Interest (ROI)

To Register your Interest:

- Go online www.ngatiwhakaue.iwi.nz : Or Visit our Offices and complete the required forms in order to Meet our Criteria. These forms include both;
 - i. **Registration of Interest Form;** and
 - ii. **Confirmation of Shareholding of Ngāti Whakaue Whakapapa Form**



Application & Assessment Process

Interested Persons who meet our Criteria:

- Will be sent an Application Pack which will include all of the information required by a bank to attain lending (to be made available on line and/or from our offices).
- Once applications are received, they will be assessed in terms of successfully demonstrating an applicant's ability to finance the purchase of these homes.



Allocation Process

Buyers who can qualify themselves:

- Will be invited to make an application to purchase a home, committing to our process (which will include a legal document that will need to be signed).
- If Tranche One is oversubscribed (i.e. we receive more than 8 applicants), a Ballot Process will take place, noting that any remaining applicants will qualify for the next programme (i.e. Tranche Two – 6 Houses).
- If we receive no more than 8 applicants in Tranche One, an Allocation Process will take place and buyers will be allotted a contract for a completed house.



Notification Process

All Successful Applicants:

- Will be offered an opportunity to purchase a home once allocations are confirmed.
- Will need to obtain advice on the sales agreement and associated documents.
- Must agree to NWTL solicitors acting for the applicant on the purchase to manage the overall process (once the agreement is signed).
- Will have to agree to vacate the agreement, should their finance fail.
- Must intend to live in the property personally and at settlement give NWTL a Binding First Option to purchase at the original price of \$525,000 incl. GST, if the applicant wishes to sell within 2 years of the date of purchase.

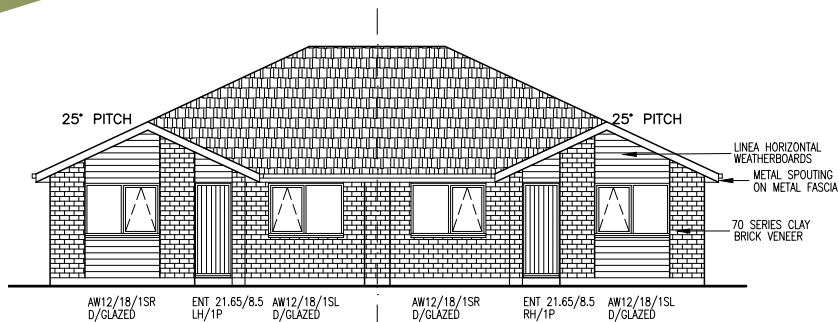
(Note: these processes are to enable NWTL to keep these purchase opportunities available for others)



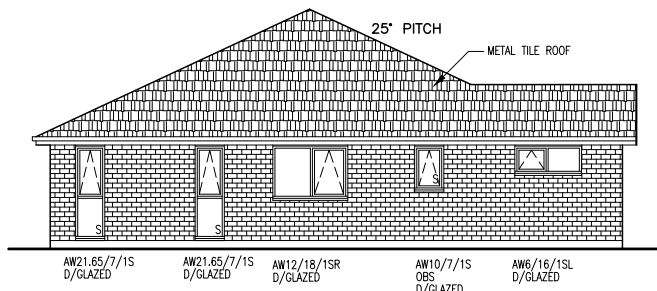
Do you meet the criteria?

- Can you provide evidence of your shareholding in NTWL, or as a minimum do you whakapapa Ngāti Whakaue?
(Note: Shareholders & Owners will be given priority)
- Can you demonstrate that you have the ability to finance the purchase?
Points to consider here include:
 - » Demonstrating how you intend to finance the purchase.
 - » Outlining steps that you have taken for example; obtaining pre-approval letter from your bank.
- Do you fully understand and accept the requirements and criteria as outlined in this guide book.
- Are you 18 years or older?
- Are you purchasing your first home?
(If this is not your first home then you will not be eligible)

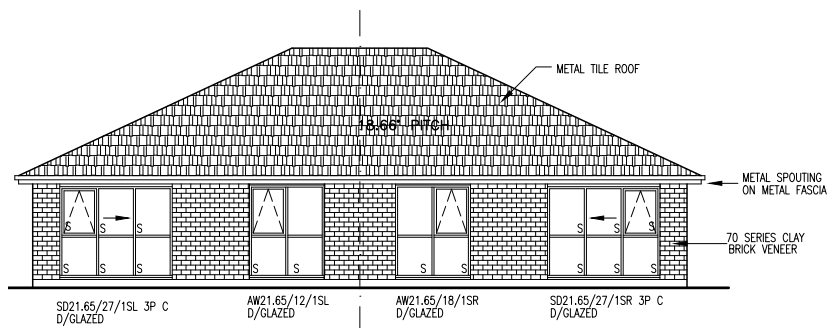
Elevation Plan



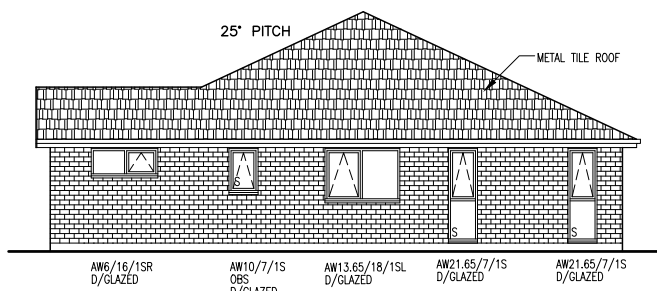
ELEVATION 1



ELEVATION 2



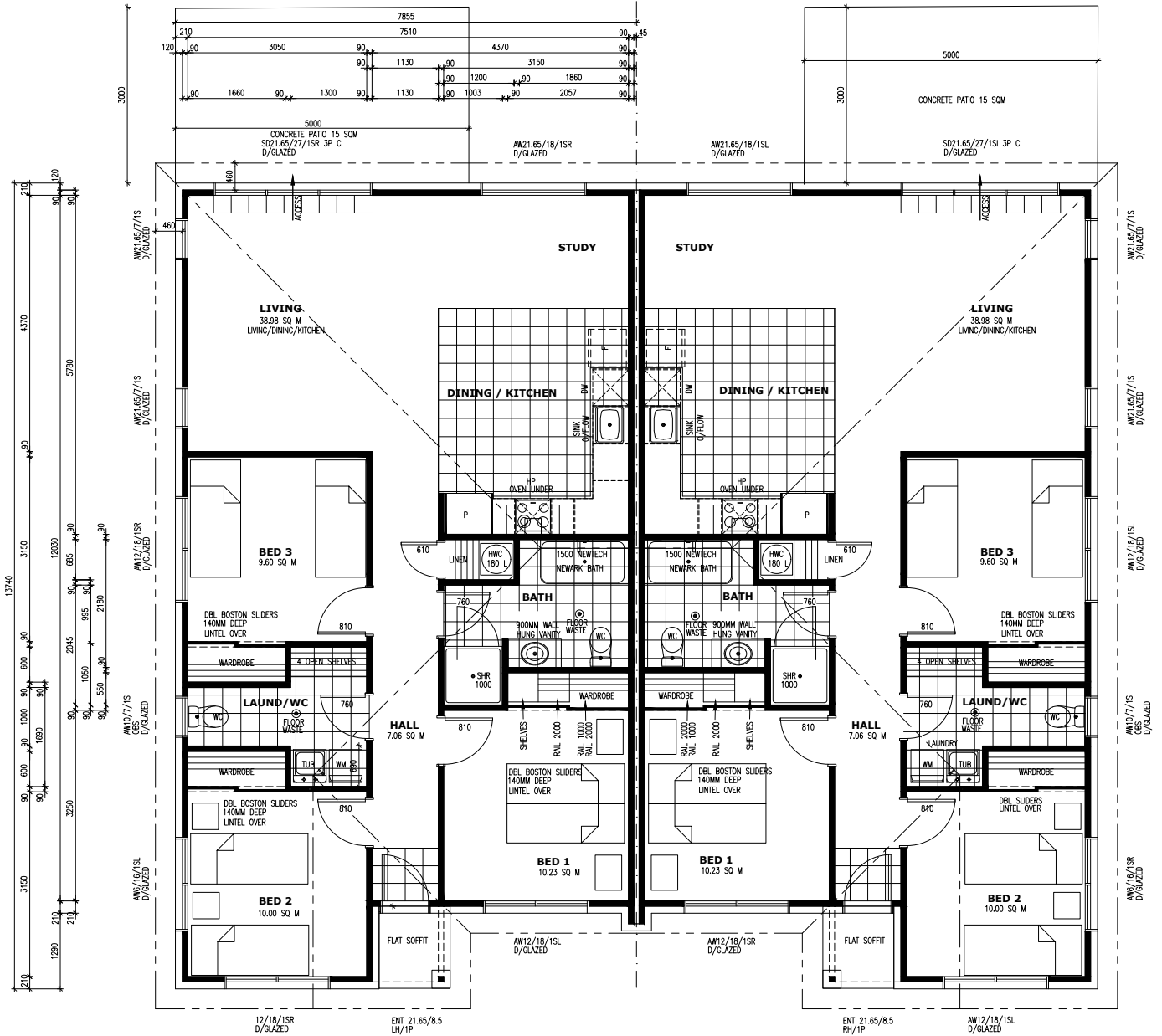
ELEVATION 3



ELEVATION 4

MANAWA GARDENS TYPE G2 ELEVATIONS	
DRAWN	26/1/2023
SCALE 1:100 ON A3	SHEET 2B

Floor Plan



GENERAL ARRANGEMENT PLAN --- TYPE G2
 AREA 98.00 SQ M O/A FRAME (EXCLUDING WING WALLS) PER UNIT



MANAWA GARDENS	
TYPE G2	
FLOOR PLAN	
DRAWN	26/1/2023
SCALE 1:50 ON A2	SHEET 1B

Finance

You may be eligible for Government Financial Assistance such as:

First Home Grant	First Home Loan	Kiwisaver First Home Withdrawal
<p>The First Home Grant provides first home buyers with a grant of up to \$10,000 per person, up to a maximum of \$20,000, to put toward the purchase of a new home.</p> <p>You will need to meet the income cap criteria have made regular contributions to a KiwiSaver fund for at least 3-5 years in order to be eligible</p>	<p>First Home Loans are issued by select banks, building societies and credit unions, and underwritten by Kāinga Ora.</p> <p>They are designed to assist first home buyers who may be able to service a mortgage but not have the savings up front to provide a full deposit.</p> <p>You may qualify for a (5%) deposit First Home Loan.</p>	<p>If you have been a contributing member of a KiwiSaver scheme for at least three years, you may be able to withdraw all, or part, of your savings to put towards buying your first home.</p> <p>Check with your fund provider to see if they permit withdrawals for this purpose.</p>

When seeking pre-approval from a bank, it’s important to discuss the expiry of the approval and understand what the process is for renewing the approval prior to settlement.

The sale agreements will require the finance offer to be valid to 15 December at the time that the contract is made unconditional. That date will not be until September, so you can expect your pre approval to expire and for your finance offer to need to be renewed. It will be very helpful if your bank also expects this.

Under the Terms of Sale, you will be purchasing a completed home from a builder which are built to specifications approved by Ngāti Whakaue Tribal Lands. These contracts cannot be changed. This is to protect the process for other buyers if for some reason you cannot complete.

If required, NWTL can provide a letter for banks & mortgage brokers which explains the proposal and process

Questions

Is the house design fixed?

Yes – due to the shape of the lots. These are 300m² lots which are constrained by side yard requirements which limits the floor area, shape, and design of the house.

What input do we have in terms of the design of the house?

None – as these are Turn-Key Packages (i.e. finished houses which are specifically designed and priced to meet strict cost limitations and house design restrictions).

Will there be any other opportunities in the future stages?

Yes – Tranche Two (6 Lots) will be released on completion of Tranche One (8 Lots).

What assistance will I be eligible for as a 1st home buyer?

You could be eligible for a 5% deposit First Home Loan or a First Home Grant of up to \$10,000 per person – or even both

(see: <https://kaingaora.govt.nz/home-ownership/first-home-grant/>)

Who will build these houses?

Our build partners who hire mainly local staff (some of whom are actually Whakaue members) are proven and reliable building companies including:

3 x Local Group Builders: Generation Homes / Platinum Homes / Classic Builders

2 x Local Independent Builders: Geater Builders & Gourlay Homes

Can I buy with a partner who is not Ngāti Whakaue?

Yes, however you must let us know the details (i.e. a partner, husband or wife etc.) so that we can ensure that partners are included in the contracts and agree to the process.

Am, I required to live in the house?

Yes, you are buying your own home, not an investment property.

Can I pick my builder and lot?

No. Successful candidates will be allocated a contract therefore you don't get to say "I want this house and this builder" for example.

What happens if my finance offer expires and I can't settle?

If your finance offer expires during the building process, you will need to reapply. If you cannot obtain a new confirmation of finance in time to settle, you will not be sued, or forced to continue however, you will have to agree for NWTL to take over the contract and either cancel it or put another buyer in your place. You are required to make full disclosure to NWTL about your finance applications at all times so that the process can be managed to protect the opportunity for a Ngāti Whakaue First Home Buyer to purchase the house.

Will I need house insurance?

Yes, you will need to have house & contents insurance in place for when you settle.

You can do after house completion, but you don't need insurance while its under construction.



Form (i): Registration of Interest

Thank you for your interest in applying to our First Home Buyer Programme 2023.
Before proceeding, please check the criteria below to ensure you are eligible to apply:

- I am a NWTL shareholder and / or I whakapapa to Ngāti Whakaue
- I am a First Home Buyer. (i.e. this is my first time purchasing a home in NZ)
- I accept that a ballot process may be activated if this Programme is over Subscribed

Please complete all sections of the form below:

DETAILS OF APPLICANTS

Applicant One

Name: _____

Address: _____

Phone: _____

D.O.B: _____

Shareholders/Iwi member? Y / N (circle) _____

First home buyer? Y / N (circle) _____

Applicant Two

Name: _____

Address: _____

Phone: _____

D.O.B: _____

Shareholders/Iwi member? Y / N (circle) _____

First home buyer? Y / N (circle) _____

Please sign below to confirm that you:

- are a NWTL shareholder or whakapapa to Ngāti Whakaue or are applying with a NWTL shareholder of Ngāti Whakaue Iwi member.
- are a first homebuyer.
- accept the assessment criteria and ballot process as outlined in these documents.

Applicant One name: _____

Signature: _____

Applicant Two name: _____

Signature: _____

Return to Audrey Herewini NWTL

Email: exec@ngatiwhakaue.iwi.nz

Post: P.O Box 12015, Rotorua

Hand Deliver:

NWTL at 1/1176

Amohau Street, Rotorua



Form (ii): Confirmation of Shareholding and Ngāti Whakaue Whakapapa

Please complete this section if applying as a NWTL Shareholder

Shareholder name:

Shareholder number (if known):

Siblings' name:

Endorsed by Koeke, Kaumātua, Kuia or Senior Whānau member.

Name:

Contact Number:

Signature:

If applying as a Ngāti Whakaue descendent, please complete the whakapapa information below

Which of the Whakaue Koromatua do you affiliate to? (Te Roroaterangi, Rangiiwaho, Pūkaki, Hurungaterangi, Tūnohopū, Taeotū)

Name of marae:



Great grandparent:



Grandparent:



Parent:



Name of applicant:



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