

Axis Series FAQs

AXIS SERIES HOMES:

Q: What are the Axis Series homes like and how big are they?

A: House sizes vary from builder to builder so you need to check with them at their show homes as to what they have available.

Most Axis Series homes are one, two or three bedrooms. Some are terraced (in a row), some are semi-detached (in pairs), some are stand-alone and some are apartments.

Q: How much are the Axis Series homes?

A: Axis Series homes are being delivered at a range of prices at or below \$650,000. There are a range of homes available under \$550,000, from \$550,000 to \$600,000 and \$600,000 to \$650,000.

Q: I understand there has been an increase in the price caps of the Axis Series homes – can you explain why?

A: The recent increase of the maximum purchase price for an Axis Series home to \$650,000 is to enable more two and three bedroom homes to be built. Rising construction costs has made it harder for our builders to deliver these homes under the old price cap of \$550,000, and we risked losing diversity in our new stock as builders reduced home size to deliver within that price cap. Axis Series homes will still continue to be delivered at a range of price points under \$650,000.

Q: How much of a deposit do I need to purchase an Axis Series home?

A: You will need to check this direct with the builders that are delivering Axis Series homes at Hobsonville Point.

REGISTRATION

Q: How do I know if I am eligible to purchase an Axis Series home?

A: To find out if you meet the purchasing criteria and are potentially able to buy an Axis Series home, you will first need to complete an [Axis Series Home Buyer Eligibility Application Form](#). Please check you meet the purchasing criteria requirements as set out in that form. Housing New Zealand (HNZ) determines the eligibility of each purchaser, with HLC having the final say as to qualification. You cannot enter a ballot for an Axis Series home without HNZ approval of your application. If you are successfully pulled from a ballot you will then be able to purchase an Axis Series home from the builder who is delivering it.

Q: How do I register to enter an Axis Series ballot?

Firstly, check that you meet all the [purchasing criteria](#). You then need to email your completed Axis Series Home Buyer Eligibility Application form and supporting documents (including a signed Statutory Declaration) to Housing New Zealand (axis.homes@hnzc.co.nz). HNZ will then assess your application and confirm whether you are eligible to enter Axis Series ballots within 5 working days.

Q: How do I know when an Axis Series ballot is taking place?

A: All upcoming ballots will be listed on the Hobsonville Point website (www.hobsonvillepoint.co.nz), under the News section at least two weeks before a ballot draw.

Q: How do I know that my eligibility application has been received by HNZ if I post it?

A: If you choose to post your application and wish to check it has been received then please phone HNZ on 0508 935 266 or email axis.homes@hnzc.co.nz.

Q: I am a New Zealand citizen but my partner is an Australian citizen. Are we eligible to enter an Axis Series home ballot?

A: Yes. If you are an Australian citizen, residing in New Zealand and tax resident then you are eligible.

Q: I am a New Zealand citizen but I am currently living overseas. Am I eligible to enter an Axis Series home ballot?

A: No, you need to be residing in New Zealand and a tax resident at the time you submit your eligibility application.

Q: HNZ has confirmed I am eligible to enter Axis Series ballots. What do I do next?

A: If you've been assessed by HNZ as eligible to enter Axis Series ballots you then need to take your Letter of Eligibility from HNZ confirming this to the builders at their show homes. The builders will let you know of any Axis Series homes they have available as well as providing you with estimated construction timeframes and prices for those properties. Once you have decided on the specific homes you are interested in you need to notify HNZ of this (there is a section in your letter that needs to be filled out and emailed back to HNZ). HNZ will then enter you into the appropriate ballot/s and advise you if you have been successful or not after the ballot/s have taken place.

Q: I am a New Zealand citizen but my partner only has a New Zealand Resident Visa. Are we eligible to enter an Axis Series home ballot?

A: A situation like this is considered on a case by case basis. Please email HNZ (axis.homes@hnc.co.nz) to discuss this further.

Q: Can I register for ballots with different builders at the same time?

A: Yes, once you are deemed eligible to enter the ballots by HNZ you can enter as many ballots as you wish until you are successful. You need to notify HNZ of the ballots you wish to enter by returning your completed Letter of Eligibility to them by email after completing this with the builders sales staff.

INCOME

Q: I earn just over the income cap – am I still able to enter?

A: No. Your total gross household income for the last 12 months must be no greater than \$85,000 for a single buyer and no more than \$130,000 for two or more buyers.

Q: Can I have flatmate in my Axis Series home? Would their rent count towards my total household income?

A: Yes, you can have a flatmate. Rent received from a flatmate that will reside with you in your Axis Series home is not counted towards your total gross household income.

Q: What happens if I get a pay rise and it takes me over the income cap after I have been successfully pulled from a ballot?

A: Your total household gross income is taken at the date you sign your Statutory Declaration.

Q: I am self employed. What kind of evidence do I need to provide as to my income?

A: If you are self employed you need to provide:

- A copy of your personal IR3 statement, Notice of Assessment and Return Acknowledgement for the most current tax year
- Up-to-date interims if the end of the last financial year is more than 6 months old.

CHANGE OF CIRCUMSTANCES

Q: What happens if my circumstances change during the two years I need to live at the Axis Series home?

A: Sometimes buyers will encounter unexpected changes in circumstances that may mean they have to sell within the two year period. HLC/HNZ understands this. Should there be an unforeseen change in the buyer's circumstances that means they are no longer able to live in the Axis Series home for the two year time frame, the buyers should discuss this by email with HNZ (axis.homes@hnc.co.nz). If HNZ considers that such a change in circumstance is not a deliberate intended breach, then HNZ may, at its discretion, give its consent to an earlier sale or other alternative arrangements – depending on the circumstances. By way of example (and without limitation) scenarios in which consent to a breach of the requirement to reside for two years may be considered include redundancy, the need to shift out of Auckland for employment and an unexpected need to accommodate additional family members.

Q: Can I buy another home once I have signed the contract for an Axis Home?

A: Yes, there is no restriction on you purchasing another property once you have bought an Axis Series home.

TRUSTS

Q: What if I don't own a property personally, but am a trustee and/or beneficiary of a family home of my parents? Can I still purchase an Axis Series home?

A: Axis Series applicants may have a legal or beneficial interest in property by virtue of a trust, but may still be considered First Home Buyers. All such interests must be disclosed in writing to HNZ with the application. However, an estate may be disregarded by HNZ/HLC in the following scenarios:

- Discretionary beneficiaries (a beneficiary who is entitled to be considered for an entitlement under the trust but whose entitlement is not automatic), contingent beneficiaries (a beneficiary whose entitlement to a benefit under the trust depends on an event (such as reaching a certain age)) and vested beneficiaries (a beneficiary who has already received their entitlement) of a trust who do not reasonably expect to be able to occupy the land to the exclusion of the person who currently occupies the land (the occupier) as a principal place of residence until the death of the occupier or the death of the occupier's survivor.
- Bare trustees (a bare trustee holds assets and acts as directed by the beneficiaries) holding estates in land are not treated as holding the estate for the purposes of assessing their eligibility and are eligible to apply for the deposit subsidy.

Should you wish to discuss this further then please email HNZ (axis.homes@hnzc.co.nz).

PREVIOUS HOME OWNER

Q: My husband used to own a house with his ex-wife, but I have never owned one. Are we eligible to enter a ballot?

A: A previous home owner may be eligible to qualify for an Axis Series home if HNZ deem them to be in the same financial position, in terms of realisable assets, as someone who has never owned interest in property. They need to meet the standard eligibility criteria and realisable assets do not exceed \$120,000 for all household residents/purchasers.

Realisable assets are belongings that you can sell to help buy a house. HNZ considers the following to be realisable assets:

- Money in bank accounts (including fixed and term deposits)
- Shares, stocks and bonds
- Investments in banks or financial institutions
- Building society shares
- Boat or caravan (if the value is over \$5,000)
- Other vehicles (such as classic motorbikes or cars – that are not used as your usual method of transport)
- Other individual assets valued at over \$5,000.

GENERAL

Q: How long is my Statutory Declaration and supporting documents valid for?

A: They are valid for 6 months from the date of signing. At the expiry of 6 months you will need to reapply to HNZ again as an eligible Axis Series buyer.

Q: Can two or more purchasers of an Axis Series home apply separately so they have more chances of being pulled from a ballot?

A: No, all purchasers of the house must apply in one application.

Q: How long are Axis Series homes available for at Hobsonville Point?

A: Twenty per cent of homes at Hobsonville Point will be delivered under the Axis Series. It is estimated Axis Series homes will continue to be available for approximately 3 years (2020).

Q: Are Axis Series homes going to be available elsewhere in Auckland?

A: HLC is intending to deliver affordable homes in the projects it is involved with across Auckland.

Axis homes are likely to be available at Northcote. Check out www.northcotedevelopment.co.nz and register your interest on the website to keep up to date with the latest information on the development.