

Affordable Alternative Housing Tenure Pathways in Aotearoa New Zealand

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1. Executive Summary

1.1 Introduction

Affordable Alternative Housing Tenures (AAHTs) represent a vital intermediate market between private renting and full homeownership. This research examines the lived experiences of participants in schemes such as shared ownership, rent-to-buy, and community land trusts (CLTs). By focussing on consumer voices, this study evaluates how these models support stability, wellbeing, and pathways to ownership for households locked out of the open market.

1.2 The AAHT Landscape in Aotearoa

AAHT schemes are primarily delivered by Community Housing Providers (CHPs) and iwi/Māori organisations. While diverse, they generally fall into two categories:

- Rent-plus arrangements (e.g., rent-to-buy): Long-term, below-market rentals where a portion of rent builds future purchase credits. These models can reduce immediate housing stress and provide an achievable pathway toward eventual ownership.
- Ownership-minus models (e.g., shared ownership, shared equity, and CLTs): Lowered entry costs where the household buys a portion of the home and the provider retains a share or the land. These models often include resale restrictions and stewardship requirements to ensure homes remain accessible to future buyers.

Funding Context: The Progressive Home Ownership Fund (2020–2024) was pivotal in expanding these models. While now closed, it significantly boosted provider capability. Māori-led initiatives (e.g., Te Au Taketake, papakāinga) have proven particularly effective, providing culturally grounded, collective structures that enhance whānau wellbeing and intergenerational security.

1.3 Key Findings

1.3.1 Motivations for joining AAHT schemes

Across the interviews, households were motivated by three central drivers:

Security and stability – AAHTs provided long-term certainty unavailable in the private rental sector (PRS), allowing families, particularly those with children, to build community ties and feel a greater sense of security

Healthier, higher-quality homes – Most AAHT homes were newly built and energy-efficient. This was a key attraction that led to improved physical health outcomes and lower utility costs.

Pathways to ownership – In locked-out housing markets, participants valued “foothold” mechanisms like shared equity, rent-to-buy savings, and community land trusts (CLTs).

1.3.2 Experiences within AAHT schemes

While predominantly positive, experiences were shaped by specific trade-offs:

Model-specific compromises – Households accepted capped equity (CLTs) or buy-out hurdles (shared ownership) in exchange for stability and the chance to grow savings. Most displayed high agency in managing these “staircasing” strategies.

Affordability and transparency – While generally more affordable than the PRS, additional costs (rates, ground rent, insurance) created pressure. Transparency in these costs was a critical factor in reducing household stress.

Support services – The level of wraparound support varied. Financial coaching was highly valued, though some noted that advice cannot fully mitigate structural cost-of-living pressures.

House design – Homes were widely praised for their design, warmth, and layout, though limited space and restrictions on personalisation were a frustration for some. Proximity to workplaces, schools, whānau, and community were highly valued.

1.3.3 Persistent challenges and systemic constraints

Alongside clear benefits, the research highlights several recurring challenges:

Complex and confusing arrangements – Legal and financial structures were often hard to understand, creating anxiety about rights, risks, and long-term obligations.

Ongoing financial pressure – Rising interest rates alongside additional fees, and maintenance were a strain for some, indicating secure tenure does not always mean secure affordability.

Limited progression toward ownership – Lower-income households, in particular, described ‘treading water’: more secure than in the PRS, but with little realistic capacity to save or staircase.

Uneven guidance and support – The level and quality of information, financial coaching, and follow-up varied between providers and over time. Some participants received proactive, tailored support, while others felt under-informed, alone in managing risk, or subject only to compliance-style reviews.

Location and design trade-offs – Limited scheme locations and smaller, less flexible homes sometimes required households to sacrifice community ties or space.

1.3.4 Systemic implications: what must change

The evidence underscores a broader set of structural issues requiring coordinated action:

National policy leadership with stable, long-term investment in AAHT provision.

Strengthened consumer safeguards, including clarity of obligations, rights, and financial risk.

Expanded financial capability and wraparound support, particularly for lower-income households.

Deepened support for Māori-led housing design, governance, and tenure models.

Meaningful reform of the private rental sector, which will remain a long-term housing reality for many households.

1.4 Conclusion

This study confirms that AAHT schemes are often life-changing, providing intermediate-market households with a level of stability, health, and community belonging that the private market currently fails to deliver. For many, these models represent the only realistic pathway out of precarious tenure and into equity-building.

However, AAHTs are not a standalone silver bullet. Their success, and the ability to scale them, relies on a coordinated national policy framework, sustained investment, and robust provider stewardship. Furthermore, because the PRS will remain the reality for many, continued rental reform is essential to ensure that those outside these schemes are not left behind.

Ultimately, while AAHTs offer a powerful mechanism for housing security, they must be part of a broader systemic shift to ensure all New Zealanders have a place to call home.

Note: A companion report focusing on whānau Māori experiences and kaupapa Māori models is available on the BRANZ website.

2. Introduction

Housing in Aotearoa New Zealand (A-NZ) has increasingly been treated as a commodity rather than a human right. Despite the Government's commitments to international human rights agreements that recognise the right to a decent home, the housing market remains primarily driven by private profit, with social needs often sidelined. As house prices have soared and wages stagnated, a growing number of New Zealanders, including key workers such as teachers, nurses, and cleaners, have been locked out of homeownership and are increasingly reliant on an expanding private rental sector (PRS). Renters in the PRS are more likely to experience poorer housing conditions, reduced tenure security, and higher housing costs relative to their income, which in turn lead to poorer health outcomes, reduced wellbeing, and a higher likelihood of sickness (Johnson et al., 2018). High housing costs are also pushing key workers to seek more affordable housing in regions further away from their places of work, exacerbating regional disparities in access to housing. For Māori, these barriers are even more pronounced, with historically lower rates of homeownership and ongoing impacts from colonisation, land dispossession, and systemic racism (Paul et al., 2020).

As the Crown's role in housing provision has diminished, the responsibility for providing housing to those unable to afford homeownership has increasingly fallen to Community Housing Providers (CHPs). In response to the growing crisis, a range of Affordable Alternative Housing Tenures (AAHTs), such as shared ownership and rent-to-buy models, and kaupapa Māori papakāinga housing initiatives, have emerged to offer pathways to homeownership for households excluded from the open market.

This report investigates the potential of AAHTs to provide viable pathways to homeownership for those unable to afford a home in the open market. The research is conducted in two streams. The general stream explores a variety of AAHT schemes available across A-NZ focusing on consumer experiences and outcomes in these models. The Māori stream, covered in a companion report, focuses specifically on Māori participants and kaupapa Māori AAHT models, including papakāinga initiatives. While this report is focused on the general stream, it will draw upon and synthesise findings from both studies to offer conclusions that provide a comprehensive understanding of how these models work across different communities.

Using a consumer-centred approach, this report examines the experiences of households participating in a range of AAHT models currently operating in A-NZ. Specifically, it addresses questions such as: How do households learn about these programmes? What motivates them to apply and how do they access these models? How do they experience relationships with providers? How well do these homes meet their needs, and how do households progress through these schemes? Lastly, it explores participants' future plans for housing.

The research fills an important gap in existing literature, which has largely focused on AAHTs from a provider or policy perspective. By focusing on the lived experiences of participants, this study contributes new insights into what works, for whom, and why. It will also provide actionable recommendations for improving the design, implementation, and scalability of AAHT models to better support New Zealand households in achieving affordable and secure homeownership.

2.1 Housing Affordability Trends in Aotearoa New Zealand

Housing affordability in Aotearoa New Zealand has deteriorated sharply over the past two decades. As shown in Figure 1, Between 2005 and 2021, house prices rose 142 percent and,

despite a subsequent softening, remain only around 15 percent below their peak (Blamey et al., 2025). The rapid escalation in values has made saving a deposit increasingly difficult. With tightened lending criteria, home ownership has fallen to its lowest level in nearly 70 years (Stats NZ, 2020). Māori and Pasifika households are disproportionately affected, with homeownership rates of 28 percent and 19 percent respectively, compared with 57 percent for Pākehā (Johnson et al., 2018).

Average house value

March years, current prices

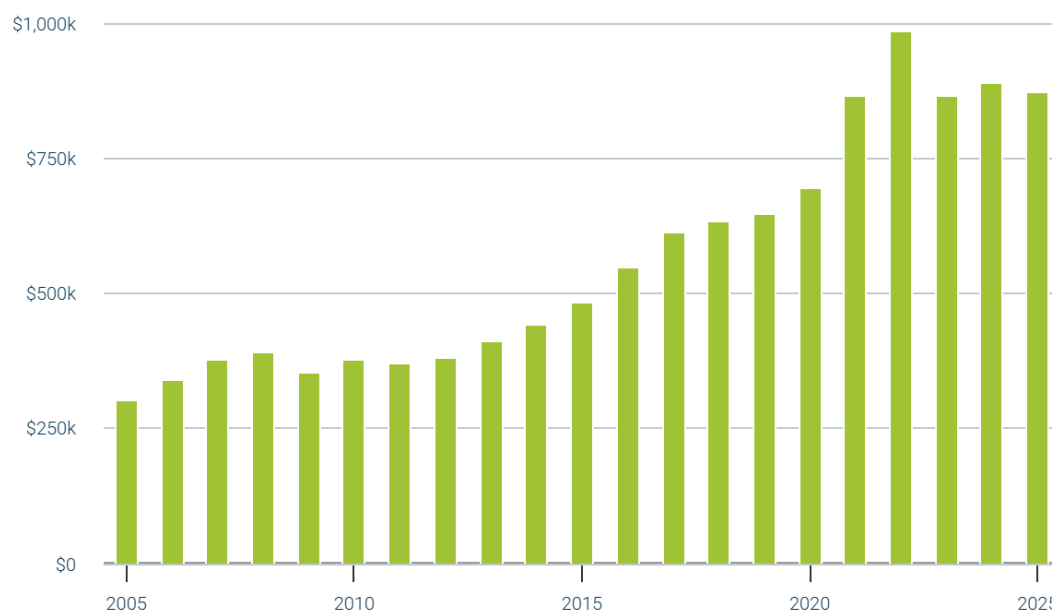


Figure 1: National average house value in NZ\$ from 2005 to 2025 (Source: www.infometrics.co.nz)

As of February 2025, the median house price was \$772,000, up from \$430,000 a decade earlier, representing an average annual increase of approximately 6 per cent. Rents have also continued to climb, with the national average reaching \$671.35 per week in March 2024, a 5.69 per cent annual rise.

Importantly, while the historical trend has been one of declining ownership, recent data reveals a slight reversal, primarily in non-metropolitan areas. The national home ownership rate (households that own their home or hold it in a family trust) increased from 64.5% in 2018 to 66.0% in 2023 (Stats NZ, 2024). However, this increase was uneven. Home ownership rates in the key high-cost urban centres of Auckland (59.4% to 59.5%) and Wellington City (58.7% to 58.6%) remained static or continued to decline slightly. Conversely, nearly all other regions experienced increases, such as Tasman (75.6% to 77.4%) and the West Coast (71.3% to 74.6%) (Stats NZ, 2024). This pattern suggests that as affordability became increasingly "tight" in the major cities, a migratory shift may have occurred. Households, including key workers mentioned earlier, may have sought more affordable purchasing opportunities in surrounding or provincial Territorial Authorities (TAs), potentially increasing owner-occupation rates in these areas while maintaining the high-cost, low-ownership status of the central cities.

This migration, however, may place new pressures on the housing markets of receiving areas, as evidenced by the significant regional price surges shown in Figure 2. Data from June 2025

highlights that while major centres like Auckland and Wellington saw price declines, provincial regions (the "receiving areas" for displaced urban buyers) experienced sharp growth, including a 35.5% increase on the West Coast and record median prices in Southland. Such rapid escalation potentially puts pressure on existing lower-income residents.

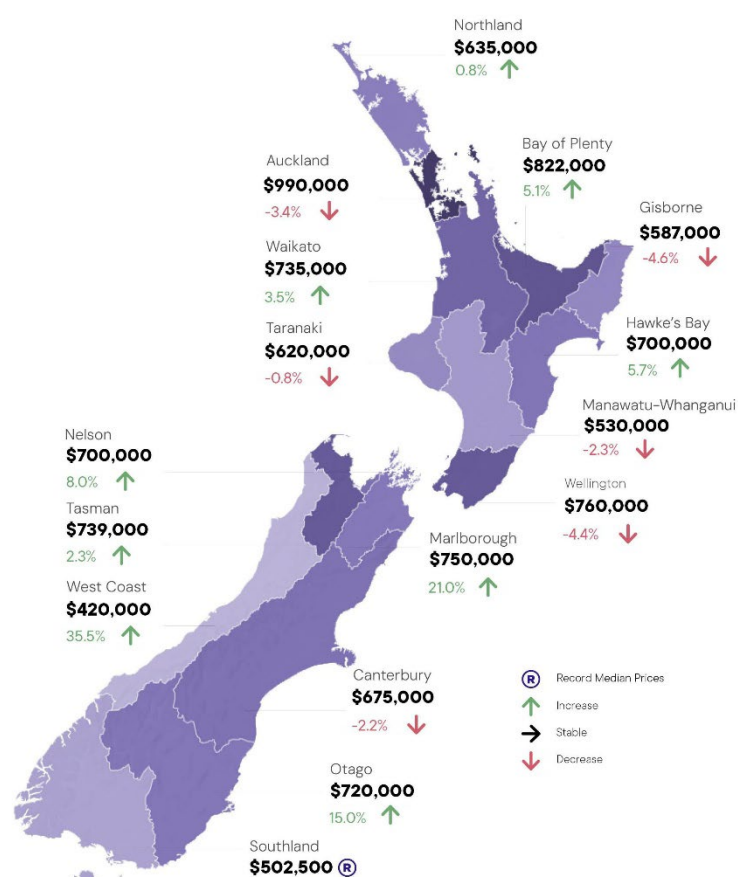


Figure 2: Regional annual median price changes for June 2025 (source: www.reinz.co.nz)

2.1.1 The expanding intermediate housing market

These conditions have contributed to the growth of the Intermediate Housing Market (IHM). Following Wilcox (2003) and Mitchell (2015), we define the IHM as:

Private renter households with at least one member in paid employment who are unable to affordably buy a dwelling at the lower quartile dwell sale price.

This group is often described as 'locked out' of the ownership market despite their employment stability, as they earn too much to qualify for social housing subsidies but too little to secure a standard mortgage in the highly priced open market.

The size of this market is substantial and growing. It represents a significant portion of New Zealand's population

(including key workers like teachers, nurses, and police officers) who are essential to the functioning of urban economies but are increasingly reliant on the precarious private rental sector. This dynamic is a key concern for policymakers, as the IHM highlights a structural breakdown in the traditional housing ladder, whereby secure employment no longer guarantees a pathway to homeownership.

Mitchell (2015, 2019b, 2019a, 2020) has undertaken a collection of reports for BRANZ and Auckland Council that adopt this definition but further qualify that for housing to be 'affordable' the occupying household must spend no more than 30 per cent of their gross income on rent or mortgage payments.

The existence and expansion of the IHM provides the central justification for the emergence of AAHT products, which this report investigates as potential solutions for this market segment.

2.1.2 Insecurity and poor conditions in the PRS

Households in the IHM often remain in the PRS by necessity. Regulation of the sector in A-NZ remains weak compared to most European and OECD jurisdictions. Consequently, tenure security is relatively low, and housing conditions are frequently substandard (Chisholm et al., 2020; Howden-Chapman, 2015). While recent legislative efforts, such as the Healthy Homes Standards introduced in 2019 (Residential Tenancies (Healthy Homes Standards) Regulations 2019), aimed to improve rental housing quality by setting minimum requirements for heating, insulation, ventilation, moisture ingress, and draught stopping, some of these changes have been rescinded. For instance, the Residential Tenancies Amendment Act 2024 reintroduced provisions that allow landlords to end tenancies without cause, effectively rolling back previous protections for tenants. Additionally, compliance with the Healthy Homes Standards in the PRS is not tracked by the government, but evidence suggests it is inconsistent, and enforcement remains limited (Ensor, 2023)

Consequently, private rental tenants generally experience lower tenure security, higher residential mobility, and poorer housing conditions compared to social housing tenants or owner-occupiers. These disparities are associated with lower reported objective and subjective measures of wellbeing (Blamey et al., 2025; Grimes et al., 2023; Witten et al., 2022). The negative impacts extend beyond housing to health, education, employment, and whānau networks, with many reporting heightened stress and deteriorating mental and physical health (Joynt & Hoffman, 2021).

2.1.3 Long-term risks under asset-based welfare

These trends are especially concerning given A-NZ's retirement income settings assume most households retire mortgage-free; without outright ownership, many face later life without the financial and psychological security that homeownership confers (Saville-Smith, 2019). The overriding 'asset-based' welfare retirement policy settings in A-NZ assume that most households will enter retirement as mortgage-free homeowners, a condition increasingly out of reach for many (Murphy & Rehm, 2016). Without the asset of homeownership and with limited public housing, many households will face a financially uncertain retirement, as demonstrated by current median rental costs in A-NZ that exceed the state pension. This situation creates financial instability, as a significant portion of income is consumed by housing costs, leaving insufficient funds for other necessities. Such pressures contribute to widening inequality, social insecurity, and the erosion of broad-based homeownership and the intensifying financial risks of asset-based welfare in a financialised housing market (Stebbing and Spies-Butcher, 2016).

2.2 The potential of AAHTs in Aotearoa New Zealand

AAHTs have emerged to provide households excluded from conventional homeownership with more secure and affordable housing pathways than those available in the private rental sector (PRS). While AAHT schemes vary in their legal and institutional form, they can be conceptually grouped along a continuum between 'rent-plus' and 'ownership-minus' approaches. These categories describe the nature of the tenure and pathway offered, rather than discrete programme types.

At one end of the continuum, 'rent-plus' models retain a rental tenure but incorporate mechanisms that improve affordability, enhance security, and support progression towards ownership. At the other end, 'ownership-minus' models provide access to homeownership, but in some cases, limit certain property rights to preserve long-term affordability (Mitchell, 2018).

In A-NZ, AAHT schemes are delivered primarily by CHPs, including Māori providers that are often iwi- or hapū -based. The most common models operating within each category, and their defining characteristics, are outlined below.

2.2.1 'Rent-plus' models

Rent-plus models are characterised by a rental tenure that offers greater security and affordability than the PRS, alongside a structured pathway towards homeownership. The most common 'rent-plus' model is 'rent-to-buy'. These models typically provide long-term or secure tenancies, with rents capped below market levels to reduce housing stress. Crucially, these models offer a path to ownership by allowing households to accumulate an equity or deposit component while renting. This is often achieved through a portion of the rental payment being credited towards a future deposit, or through forced savings mechanisms embedded within the programme structure. Depending on the programme settings, the allocation of property valuation changes during the tenancy can also affect the ultimate feasibility of the household being able to 'staircase' into a shared ownership model or full ownership.

2.2.2 'Ownership-minus' models

Ownership-minus models provide households with access to homeownership, but with restrictions on property rights that differentiate them from full market ownership and are designed to maintain affordability over time. In 'Shared Ownership' schemes, an AAHT partner organisation (e.g., a housing trust or government body) retains an equity share in the property, for which the household may pay a subsidised rent or charge. The partner organisation commonly imposes stewardship obligations, which may include yearly inspections and restrictions on major property alterations, until the household 'buys out' the partner's full share through staircasing. Additionally, there are often restrictions on the resale of the property during the partnership period. In the case of Community Land Trusts (CLTs), the household becomes the homeowner of the dwelling but leases the land from the Trust via a long-term ground lease, meaning a ground rent must be paid in addition to usual homeownership costs. A key characteristic of the CLT model is the deed-restriction, which limits the resale price, often tied to a measure like the Consumer Price Index (CPI) rather than the open property market, and grants the AAHT organisation or another scheme household the right of first refusal to purchase the property.

2.2.3 The character of AAHTs in Aotearoa New Zealand

AAHT provision in A-NZ is institutionally and geographically diverse. Larger CHPs such as the New Zealand Housing Foundation (NZHF) and the Queenstown Lakes Community Housing Trust (QLCHT), manage sizeable portfolios of housing across multiple sites, while smaller regional providers may operate one or two developments. Māori CHPs, including iwi- and hapū-led papakāinga initiatives, deliver kaupapa Māori approaches that often incorporate collective or whenua-based tenure arrangements (R&K Consultants, 2021).

Across both rent-plus and ownership-minus categories, programme design varies considerably. Differences are evident in funding structures, the allocation of capital gains and losses, the intensity of stewardship and support services (including financial capability support), and the configuration of property rights (Mitchell, 2018; R&K Consultants, 2021). Although a range of intermediate and shared-equity products has been implemented domestically, their overall market share remains limited (Mitchell et al., 2023).

2.2.4 Government support for AAHTs

Recognising the escalating challenges faced by aspiring homeowners, the New Zealand government launched the Progressive Home Ownership (PHO) Fund in July 2020. This substantial \$400 million investment, administered by Kāinga Ora – Homes and Communities, was designed to transition an anticipated 1,500 to 4,000 households into homeownership over four years through strategic partnerships. These partnerships primarily targeted CHPs, iwi, and other approved non-profit organisations.

The PHO Fund was highly prescriptive in its strategic goals, focusing on addressing systemic housing inequality. It specifically targeted a profile similar to the IHM: those households that could afford to service a mortgage but were locked out of the market due to insufficient deposit or the inability to keep pace with rapid house price inflation.

Key eligibility criteria and priority groups included:

- Income Limit – Households with incomes typically under \$130,000 (with exceptions for multi-generational homes). (Note: This cap was later increased to \$150,000 in July 2023 for some streams.)
- Priority Groups – Māori, Pacific peoples, and families with children were explicitly prioritised to address disproportionately low homeownership rates.
- Geographical Focus – The fund focused investment on areas with the most severe affordability and supply issues.

A critical policy challenge emerged from the intersection of the PHO Fund's income criteria and New Zealand's Charities Act 2005. Many established CHPs are registered charities, which subjects them to strict rules regarding the 'relief of poverty' to maintain their tax-exempt status (Charities Act 2005). Consequently, Inland Revenue thresholds for charitable housing assistance were historically capped at lower household incomes (e.g., \$100,000, later raised to \$110,000). This meant that charitable CHPs could not legally apply the full \$130,000 PHO Fund income threshold to their programmes without potentially jeopardising their charitable registration. This regulatory distinction effectively limited charitable CHPs to serving only the lower-income segment of the IHM, necessitating the involvement of non-charitable or purpose-built entities to support the higher-income brackets targeted by the government's scheme.

The fund supported the delivery of AAHT models through interest-free loans to providers, thereby increasing the supply and capacity of the third sector to offer viable pathways to ownership. The three primary models delivered were:

- Shared Equity – The household co-owns the property with the provider, gradually buying out the provider's share (staircasing). Kāinga Ora also introduced its own product under this initiative, First Home Partner, which acted as a government-backed co-owner.
- Rent-to-Buy – An eligible household rents the home with a pre-agreed option to purchase from the provider within a set timeframe (typically 5 to 10 years), allowing the household to build savings and a positive credit history.
- Leasehold and Hybrid Arrangements – Schemes providing secure, long-term tenure through a purchased leasehold interest, which eliminates the up-front capital requirement for purchasing the underlying land.

While the PHO Fund closed to new applications on June 30, 2024, its impact remains significant. The fund was instrumental in catalysing growth and professionalising the delivery

capability of CHPs and iwi organisations to offer AAHT models. Several providers who partnered with Kāinga Ora (such as the New Zealand Housing Foundation and Habitat for Humanity) have leveraged this experience to continue and expand these pathways independently, demonstrating a permanent uplift in the sector's capacity.

However, the closure of the PHO Fund signals a broader shift in government housing investment. The current administration has moved to consolidate many previous housing initiatives, including the PHO Fund and the Affordable Housing Fund, into a new, single, contestable Flexible Fund (Budget 2025). This new fund, backed by \$41 million operating funding and \$ 250 million capital funding, is intended to be implemented from July 1, 2027. This move, while aiming for a more targeted and regional investment approach, discontinues the dedicated, ring-fenced central government support for the PHO model, shifting the focus toward delivering a mix of social homes and government-subsidised affordable rentals as an intermediate option. Consequently, the future scalability of AAHTs in A-NZ will rely increasingly on the established capacity of CHPs and on the new government's final design and prioritisation within the Flexible Fund.

2.2.5 Māori-specific AAHT models

A range of affordable and alternative homeownership tenure (AAHT) pathways have been developed to meet the housing aspirations of Māori. These include:

- Progressive Home Ownership (PHO) schemes delivered by approved housing providers;
- Te Au Taketake, led by iwi and Māori organisations; and
- First Home Partner, delivered by Kāinga Ora.

The First Home Partner pathway offered a shared equity product similar to the NZHF model, in which Kāinga Ora provided up to 50 per cent of the capital cost interest-free for 15 years, later repayable to the Crown. This programme became fully subscribed and was closed to new applications in 2024.

Although data remain limited, Māori households appear to have engaged substantially in these AAHT schemes. Between March 2018 and December 2022, approximately 55 per cent of participants in NZHF shared-equity or rent-to-buy programmes were Māori, and of the 550 homes delivered by Habitat for Humanity, around 30 per cent were purchased by Māori whānau (Menzies, 2023). Access, however, remains uneven regionally, with barriers persisting in areas such as Te Tai Tokerau where lower property values and restricted lending reduce viability.

Te Ara Mauwhare – Pathways to Home Ownership, established by Te Puni Kōkiri, co-invests with iwi and Māori organisations to trial PHO models, including both shared-ownership and rent-to-own schemes for very-low- to median-income whānau. The summative evaluation by R & K Consultants (2021) found tangible benefits for participating whānau, including increased employment, improved savings capability, and enhanced empowerment and financial confidence.

A key element was the Sorted Kāinga Ora programme, developed with the Commission for Financial Capability. Participation was mandatory and aimed to strengthen financial literacy through structured workshops and one-to-one guidance. Whānau described a “growing sense of possibility and empowerment”, noting that Sorted Kāinga Ora helped them “see homeownership as achievable,” a goal previously viewed as unattainable. Participants valued the programme's manaakitanga and relational delivery, which made financial learning more inclusive and culturally affirming. Although only a limited number of homes were completed

during the initial trials, the evaluation concluded that, with appropriate support, whānau who once viewed ownership as beyond reach could realistically achieve it.

Paul (2023) examined the homeownership aspirations of rangatahi Māori through Auckland-based case studies of shared-equity and progressive homeownership developments delivered by the NZHF under the Government's PHO Fund. The Waimahia Inlet and Puhinui Park developments combined affordable ownership pathways with culturally responsive design principles. Paul found that these initiatives offered not only stable housing and financial opportunity but also "inspiration and hope for rangatahi Māori and their whānau to achieve homeownership", particularly when grounded in Māori values and collective aspirations. The research concluded that AAHT schemes are most effective when they are culturally grounded and tailored to Māori social, economic, and intergenerational realities, embedding collective values to empower rangatahi and build intergenerational wealth and stability.

Both evaluations emphasise that Māori aspirations for homeownership are not solely economic but deeply relational, centred on whānau wellbeing, intergenerational security, and cultural belonging.

Building on these findings, Berghan (2021) examines papakāinga-based cohousing and collective land-tenure models as culturally grounded alternatives to private ownership. Case studies of urban papakāinga and cohousing communities show that whānau value their relational, collective, and affordable characteristics, including shared facilities, flexible entry, reduced upfront costs, and strong whānau–whenua connections. These kaupapa Māori models position housing as a communal, intergenerational investment rather than an individual asset, aligning with Māori values of resource sharing, wellbeing, and place. They also demonstrate that collective and cooperative tenure arrangements can serve as viable, affordable pathways to homeownership when supported by enabling financing and regulatory frameworks.

The evidence base on consumer experience in A-NZ is comparatively thin. Much of the existing literature evaluates AAHTs from provider or policy perspectives, including feasibility, affordability impacts, international precedent, and barriers to uptake. Where participant outcomes have been examined, early signals are promising. Shared Ownership participation has been associated with psychosocial benefits, including a stronger sense of ownership and greater stability compared with traditional renting (Fernandez et al., 2020). Research on the IHM has examined the context of AAHT growth: rapid price growth, substantial deposit requirements, stagnant wage growth, high rents, and tightened lending criteria, alongside impacts on health, work, education, and whānau and social networks (Joynt & Hoffman, 2021). Households commonly rely on external financial support (including intergenerational wealth transfers, KiwiSaver, and government grants or loans) to exit the IHM (Joynt & Hoffman, 2021). In addition, case studies and modelling exercises have begun to estimate costs and potential take-up for specific models, such as shared ownership, generating useful inputs for programme design in Aotearoa New Zealand (Mitchell, 2018; Mitchell et al., 2023).

Notwithstanding growing interest and implementation, important knowledge gaps persist. There remains a need for comparative, consumer-centred evaluations to identify who benefits, how access occurs, which supports matter most, and which designs perform best for different household types (by income, ethnicity, age, and family composition). Medium-term outcomes, including tenure security and stability, affordability trajectories, financial capability, wellbeing, and cultural connection, remain under-documented, particularly for Māori and Pacific households.

3. Research purpose and scope

This research builds upon previous BRANZ-funded research on AAHTs and other limited evaluative studies and addresses an important knowledge gap. Much of the current literature has examined AAHTs from a provider and policy viewpoints, focussing on feasibility, affordability impacts, international examples, and barriers to uptake (e.g., Mitchell, 2018; Mitchell et al., 2023). However, noted by Joynt and Hoffman (2021), there remains comparatively little evidence examining how households/whānau experience these models in practice and what outcomes they achieve. What previous evaluations exist, suggest AAHTs have provided limited positive interim outcomes, but call for further assessment of participant wellbeing (R&K Consultants, 2021).

Knowledge gaps also exist within the housing sector itself. Stakeholders report lacking consistent, reliable guidance for how to best deliver AAHT schemes to households (Mitchell et al., 2023). International research indicates both the promise and risks of AAHTs. They can reduce access barriers (Kleinhans & van Ham, 2013), yet cultural misfit, weak support, and unexpected costs can produce adverse outcomes (McCall et al., 2020; Munro, 2007).

This report addresses these gaps by taking a consumer-centred perspective on AAHTs operating in A-NZ. It assesses what models exist, who they serve, how they are accessed and experienced, and what outcomes they deliver. Because suitability is likely to vary by household composition and circumstances (income, ethnicity, age, family status), the study examines how programme designs (e.g., ownership model, eligibility criteria, additional services and support) affects access, stability, security of tenure and progression towards homeownership. Given the disproportionate impacts of housing unaffordability on Māori and the distinctive role of whenua-based and collective tenure, the report also includes a Māori homeownership pathways stream, investigating whānau experiences of AAHTs and papakāinga housing models.

Objectives

This research:

1. Maps the AAHT landscape – it catalogues the range of AAHT models currently operating in A-NZ. Identifying providers, funding/ownership structures, eligibility settings, scale, and intended outcomes.
2. Evaluates consumer experience and outcomes – by conducting a consumer-centred, comparative evaluation of participant pathways, access barriers/enablers, and short- and medium-term outcomes (housing affordability, tenure security/stability, financial capability, wellbeing, and cultural connection), with specific analysis for Māori and Pacific households.
3. Provides policy and practice guidance – it provides actionable recommendations and tools for government and providers, covering programme design, stewardship supports, regulatory and finance levers for scale, and culturally grounded delivery, to better match AAHT models to diverse household needs.

3.1 Research Design

This qualitative research employed an exploratory approach to deeply understand consumer experiences of AAHTs through in-depth interviews, supported by a comprehensive landscape analysis of current AAHT offerings across New Zealand.

Part 1: AAHT ‘Landscape Review’

This initial component involved a detailed review of existing AAHT schemes in A-NZ, utilising a mixed-method approach. The process began with an updated Literature Review of previous research on AAHT models, examining their strengths, challenges, and applicability within the Aotearoa New Zealand context. Data Collection then involved gathering information from government documents, provider reports, websites, and through direct provider engagement to confirm up-to-date operational details. Finally, the collected data were subjected to systematic analysis to identify key features, eligibility criteria, operational practices, and intended outcomes, ultimately generating a comprehensive overview of the AAHT landscape.

Part 2: Consumer Experience Evaluation

Participant Selection and Recruitment

Participants for the consumer experience evaluation were recruited from a purposive sample of Alternative Affordable Housing Tenure (AAHT) providers identified through the AAHT Landscape Review. Providers were intentionally selected to ensure coverage across a range of:

- Tenure models, including Shared Equity, Rent-to-Buy, and Community Land Trusts;
- Geographic contexts, including urban and regional areas;
- Participant demographics, including household income, family structure, and representation from Māori and Pacific communities.

The research team initiated contact with selected AAHT providers and held online meetings with those expressing interest to discuss the aims of the study and the proposed recruitment process. AAHT providers acted as recruitment intermediaries, either approaching eligible households directly or facilitating access to existing participant lists, and provided potential participants with the researchers’ contact details. Recruitment was guided by principles of diversity and representativeness, with the aim of capturing variation in:

- Length of time in programme;
- Stage in programme, including early exit, transition between models, or staircasing to full ownership;
- Household composition;
- Dwelling type and size.

All participants were provided with an information sheet outlining the purpose of the research and their rights as participants.

Data Collection

A total of 18 semi-structured interviews were conducted with current and former participants in AAHT schemes between July and November 2024. Interviews lasted approximately 30–45 minutes and were conducted remotely, either by telephone or via video call. Following completion of the interview, participants received a shopping voucher as a koha (gift or contribution) in recognition of their time and contribution to the research.

An interview schedule was developed, structured around key thematic sections to guide the conversation (see Appendix 1). A summary of these themes is presented in Table 1 below.

Theme	Description
Pre-AAHT Housing Situation	Focus areas included past housing conditions, aspirations for ownership, and the household's specific challenges.
Joining the AAHT Scheme	This explored awareness, access pathways, the onboarding processes, and participants' initial expectations.
Understanding of Tenure Model	This section assessed the participants' comprehension of the scheme's structure, options, and rules.
Impacts on Life and Wellbeing	The discussion traced changes in housing stability, financial security, education, and health.
Neighbourhood and Community Experience	This covered satisfaction with the location, community interaction, and cultural fit.
Financial Considerations	Focus included costs, transparency, equity growth (staircasing), and affordability over time.
Relationship with Provider	This examined communication quality, wraparound support, satisfaction levels, and any issues encountered.
Future Outlook and Exit Plans	This concluded with a discussion of long-term housing goals, anticipated challenges, and overall reflections.

Table 1: Summary of interview themes with descriptions.

Analysis

Interview transcripts were coded using a thematic analysis approach, guided by Clapham's (2002) Housing Pathways framework. This framework was instrumental in allowing the research to trace each participant's:

- Trajectory into, through, and out of AAHT schemes;
- Subjective experience of stability, belonging, identity, and the meaning of housing;
- Social and institutional interactions, including engagement with providers and the wider community; and
- Material outcomes, such as changes in tenure, equity, and financial wellbeing.

The analysis involved both within-case examination (tracing individual trajectories) and cross-case comparison to identify general trends, outliers, and model-specific dynamics across the diverse AAHT schemes studied. To protect participant confidentiality, all interview data were anonymised during transcription and analysis. Pseudonyms were assigned to each participant, and identifying details relating to individuals, households, and specific housing developments were removed or generalised prior to analysis and reporting.

4. Findings

AAHT Landscape Review

The review identified a varied but unevenly distributed landscape of AAHT schemes across A-NZ. Although schemes differed in scale, structure, and target groups, several consistent patterns emerged:

- Range of delivery models – Shared Ownership (SO) and Leasehold/CLT models were the most common, alongside a smaller number of Rent-to-Buy and other hybrid approaches.
- Geographic concentration – While schemes operated nationwide, most available properties were located in high-cost urban markets such as Auckland and Queenstown. Provision in regional and rural areas remained limited.
- Provider types – Most schemes were led by Community Housing Providers (CHPs), with a smaller number delivered through iwi-based organisations.
- Eligibility settings – Nearly all schemes applied income caps and required buyers to be first-home purchasers, with some prioritising key workers, local residents, or whānau Māori.
- Scale and supply constraints – With the exception of a few larger providers, most schemes operated at small scale, typically delivering fewer than 20 homes.
- Affordability mechanisms – Support commonly took the form of shared equity, reduced deposit requirements, discounted land or construction costs, and resale price controls to preserve long-term affordability.
- Policy and funding links – Several schemes were connected to Kāinga Ora’s Progressive Home Ownership (PHO) Fund, though not all providers had accessed government funding.

A full tabulated summary of all schemes is provided in Appendix 2, and an interactive map of scheme locations is available at:

<https://earth.google.com/earth/d/1eBilvvRc0vK3sBxAddc0VAD1silCvJ4s>

AAHT Participant Interviews

This chapter presents findings from an analysis of participants’ experiences across various AAHT models, including shared ownership, rent-to-buy, and community land trusts. The interviews revealed both positive outcomes and persistent challenges among households, with a focus on financial stability, provider relationships, and long-term tenure security.

Participant sample

We analysed interviews with 18 participants from five CHPs. This sample captured a range of AAHT models currently operating in A-NZ, ranging from shared equity programs to leasehold models. Table 2 presents the characteristics of the participant sample.

Provider	AAHT Model/Programme	n.	Notes
QLCHT (Queenstown Lakes Community Housing Trust)	Secure Home	2	CLT leasehold model
	Public Housing	2	Transitioning to Secure Home
	Rent Saver	1	Rent-to-buy model
BHCT (Bridge Housing Charitable Trust)	Secure Home	4	Based on the QLCHT model
NZHF (New Zealand Housing Foundation)	Shared Ownership	5	2 have bought out or are in the process of buying out

HFH (Habitat for Humanity)	Progressive Home Ownership (PHO)	3	Rent-to-buy model
HFP (Homes for People)	Home For Life	1	Shared equity model

Table 2: Participant provider and AAHT model breakdown.

As shown in Table 3, the household structures and geographic distribution of the participants were varied. Notably, the sample is heavily weighted toward families with children (n=14), who often cited the stability of AAHT schemes as a primary motivator for leaving the private rental sector. Additionally, there is a significant recent cluster in the sample, with half of the participants entering their schemes between 2023 and 2024, reflecting the recent expansion of these models.

Category	Breakdown	n.
Household Structure	Couples with children	10
	Single-parent households	4
	Single-adult households	3
	Not specified	1
Dwelling Typology	Attached/Townhouse	6
	Standalone	5
	Semi-detached/Duplex	4
	Not specified	3
Geography	Auckland	5
	Waikato	5
	Bay of Plenty	2
	Palmerston North	1
	Queenstown Lakes	5

Table 3: Participant characteristics.

4.1 Pre-AAHT Housing Situation

4.1.1 Instability

The rental situation for most participants was marked by frequent instability, high costs, and a lack of control over their living conditions. A common theme among participants was the need to frequently move due to landlords wishing to sell their properties, increase rents, or other issues related to rental management. This instability caused feelings of frustration, anxiety, and a of not being able to settle in their home. For example, Emily stated that *“the last two rentals I was in... both houses got put on the market, and I had 90 days to [vacate]... I wasn’t very stable... always having to pick up and move.”* This was particularly true in areas with ‘hot’ property markets like Queenstown where having to move due to a landlord selling the property was a regular occurrence and was particularly hard for those with children. As Mateus explained, *“housing here always is always tough because it’s a region that with a lot of tourist...many people...rent to Airbnb...So always is a trouble for you find a house...or you’re in the house, and the owners want sell...and you have to look for something else.”*

4.1.2 Affordability stress

The experience of affordability stress was a common theme across the participants in the private rental market. High rents and frequent rent price increases placed significant pressure on many of the participants’ weekly costs and subsequently on their ability to save a deposit for a house. For example, Kevin shared, *“the rent just keep increasing...it was quite painful,*

because you can just pay that for your mortgage and your own house.” This, coupled with limited savings and financial instability, hindered their ability to secure bank loans, making homeownership feel out of reach. Helen explained, *“we did want to, like with other families, try and get a loan through the bank...it was just a ‘no’.*” While they aspired to follow a traditional pathway into homeownership, for most, it was simply not possible. While AAHT schemes didn’t immediately offer families ownership, it did offer a viable pathway towards that goal: *“it will be perfect if we can have full ownership, but it’s...not affordable...so we have to think of other options...the Secure Home scheme...is a compromise”* (Grace).

A few participants, however, noted that while their rental situations were relatively affordable, the challenges remained. Ashley reflected on how her previous rental fit their family’s needs and was affordable, the costs did impact their ability to save a deposit: *“well, the house that we were living in before was actually fantastic... but we were paying quite a bit in rent.”* She also admitted feeling a *“little guilty when I meet other people through the program who were living in really difficult circumstances,”* acknowledging that while her rental situation wasn’t as dire as others, the affordability pressures were still significant.

4.1.3 Sub-standard conditions

Sub-standard housing conditions were a significant concern for many participants, with numerous issues related to mould, dampness, poor insulation, pest infestations, and unsafe environments. These conditions negatively impact both physical health (especially for children) and mental well-being, as participants experience discomfort, frustration, and insecurity.

Seeking affordability also meant accepting poorer housing conditions for some participants. Before entering into a shared ownership scheme, Daniel rented a two-bedroom unit on a busy main road in Auckland with his wife and son. While they were able to afford the relatively cheap rent, the housing conditions and neighbourhood environment were far from ideal: *“it was very dangerous... with a little rascal, he just wants to run on the road...we had pest problems... dampness and mould.”* Although his landlord had kept the rent unchanged for three years, the busy roads and unhealthy housing conditions eventually prompted Daniel and his family to seek alternatives.

Having moved to Queenstown Lakes in the summer, James found his rental *“house would be quite cold in the winter”*, but that most of the rental properties available are former bachs and *“not appropriate for families to live in for the winter.”*

These challenges contributed to a strong desire to seek better housing options for themselves and their families, making AAHT schemes an attractive alternative offering newer houses with better housing conditions.

4.1.4 Psychological toll

The combination of insecure, unaffordable and unhealthy housing and a lack of control over their living situation exerted a psychological toll on many participants. Participants expressed feeling significant anxiety about the future. As Mateus recalled, *“this was a bit of a nightmare for us...you don’t have stability...always have some problems...you never know what will happen next year.”*

Similarly, Ashley explained that while their property was *“clean and mould free”* she felt *“emotional turmoil”* not knowing when they might be *“kicked out.”* Additionally, with *“the rent going up every year”* and feeling like they would *“never...ever be able to buy a home.”* She also

felt they could never really belong somewhere unless they had the security of owning a property there:

“it was playing on our mind...[that] you don’t really belong to a community unless you own a house in that area. You’re not a proper adult if you don’t own a home, that kind of stuff. And then it would just make us really cross.”

Other participants had faced more extreme hardships before entering into an AAHT scheme. Tiana’s story about how her young family ended up in emergency housing through a few unlucky turns was particularly harrowing. Having moved to Rotorua for her husband to find work, they found the property they had agreed to rent was in very poor condition. They decided to backout of the rental agreement, but had nowhere else to go. To keep his job, they needed to stay in the area, *“we ended up in emergency housing...It was really challenging...exposed to, you know, gang members next door... domestic violence happening around us...all this stuff happening...So seriously, humbling times for us for our family.”*

4.2 Motivations & decision triggers

4.2.1 Tenure security & stability

While financial aspects are often highlighted as a motivation for individuals seeking homeownership, the interviews revealed that participants in AAHT schemes were driven by a range of factors. A key motivation was seeking greater security and stability than they had in the PRS. For families with children, having a sense of long-term security was key. As Michelle explained:

“We moved about five times in six years or something, just because of the houses being sold and that sort of thing...I was thinking this must be so unsettling for my daughter, because she was only young...I just really wanted to give her a stable place that we didn’t have to move from.”

The greater security offered through rent-to-buy schemes had the double benefit of providing a more affordable and secure rental than the PRS, as well as, the potential to save toward a deposit for a home. Although Mateus was struggling to save a deposit, being in an rent-to-buy scheme still offered his family more stability: *“I don’t have to move out...no one can ask the house back...[it’s] more stability for me, for my family...[A] place for...the kids be part of the community... this was really important to us.”*

The greater tenure security offered by SO schemes was a key motivator. Mark, for example, reflected on the importance of the security of homeownership, even if it was shared ownership: *“it’s still homeownership, it’s secure, it’s my house...I was ready to...start flicking the job applications out, because, yeah, I was definitely wanting to have a home of my own.”* Mark’s perspective shows how homeownership, and the opportunity to stay in one place for the long term, became essential for his future stability and wellbeing.

4.2.2 Healthier housing conditions

Another key attraction of AAHT programmes was the promise of newer, healthier homes after years in cold, damp, or poorly maintained rentals. Tiana’s story illustrates the difference most clearly. Her previous house was badly insulated and prone to mould, and her son *“had respiratory issues and...[was] unwell a lot.”* After moving into a newly built Habitat for Humanity PHO home, the change was immediate:

“It’s really warm because we’ve got double-glazed windows...with the insulation we don’t need heating most of the time. Our power bill is significantly reduced, and the kids have been well the whole time.”

Mark discussed how joining QLCHT’s Secure Home model was a trade-off. While his new home was smaller than his previous rental and he would miss out on *“the capital gains,”* he valued *“living in a brand-new house with good airflow, never any mould or condensation. Double-glazed, warm, heat pump.”* He was content with the benefits of living in a new house as it was *“really economical”* to keep warm *“because it’s very cold here in the winter.”*

Across the sample, residents linked modern building standards, such as double glazing, effective ventilation systems, and high levels of insulation, to tangible improvements in family health and lower energy costs. The prospect of warmth, reduced bills, and freedom from chronic damp therefore became a powerful non-financial driver for joining AAHT schemes.

4.2.3 Financial opportunity

While tenure security and healthy housing were key drivers, potential financial benefits remained a key long-term factor in decision-making. Most participants described conventional homeownership as out of reach, citing high purchase prices, modest incomes and a lack of savings for a deposit. Emily captured this reality bluntly: *“I just didn’t see it happening...there’s no way you can do it on one income unless your income is really high.”* Mateus added that coming up with *“some \$1 million to buy a house is like heaps of money for us,”* so the scheme looked *“pretty good”* by comparison.

There was also a feeling amongst participants, such as Scott, that renting was *“just throwing money away.”* So the opportunity to build a deposit or equity for themselves, *“was a bit of a no brainer.”* James’s story about his previous landlord captured a feeling of missing out:

“[joining an AAHT scheme] was the chance to actually be paying into our mortgage and not into someone else’s. The last property we were at...the landlord was lovely, really lovely guy...but the account we were paying into was labelled ‘the fun trust’... and it kind of just rubbed in that we were just working hard and paying our rent into someone’s holiday fund.”

For households with limited resources, achieving homeownership remained a distant hope. However, participants such as Mateus felt that AAHTs still offered an opportunity to begin moving in the right direction. Facing Wānaka’s million-dollar entry prices, Mateus said that *“outside of this program [it] would be impossible...to buy something to give this start.”* Beginning their journey in QLCHT’s Rent Saver scheme looked *“pretty good,”* because even though he was still a renter, he could *“start paying for the house”* and stop *“losing all your money for a rental.”* In his words, the scheme allowed families like his to *“put a step on your own ship,”* with the prospect that *“if one day you are able, you buy everything or move to something...100 per cent yours.”*

4.2.4 Other motivations & decision triggers

There were a range of other motivations and events that precipitated participants’ decision or ability to join an AAHT scheme. Life-course events such as relationship changes, health challenges, career shifts, and financial adjustments significantly influenced participants’ decisions to pursue AAHT models. These personal events often reshaped their financial circumstances and housing needs, creating a window of opportunity or urgency to secure stable, affordable housing. For several participants, like Grace, being a single parent meant *“it was impossible to get a full ownership on the market.”*

Participants often referenced job moves, career changes, and shifts as key triggers in their housing journeys. Cultural and identity factors played a significant role in participants' motivations for seeking homeownership and stable housing. For some, there was a strong desire to invest in land and secure a place for their family and community, reflecting a deeper cultural connection to *whenua* (land). Helen expressed this, saying, *"I just, I want us to have this home so we can invest and invest in our whenua."* The aspiration for homeownership also reflected personal identity and success, with participants such as Mark describing his goal of securing a house in Queenstown as *"the place we aspire to be."*

A strong desire to stay close to *whānau* and within familiar communities was a crucial motivation for many participants. The significance of community ties, stability, and family support often influenced their decision to pursue AAHT schemes. Ethan's story exemplified this. He noted that *"we're in a lovely home"* and that it was a good location as they needed to care for their parents *"we're five minutes from my mum, 15 minutes from my wife's parents."* Several participants were strongly motivated to remain in their existing communities despite higher housing costs. For them, connection to place and people outweighed the appeal of more affordable options elsewhere. As Lucy reflected, *"If I wasn't so connected to the community...I might look at more affordable options."* Ashley echoed this sentiment, explaining that moving would mean losing the social networks and sense of belonging their family had built: *"It just didn't feel right to move our family away from all that we've built here just to own a house."* Proximity to work, schools, and amenities further reinforced the desire to stay, underscoring that stability and community attachment were central motivations for many participants.

4.3 Entry & on-boarding experience

4.3.1 Scheme discovery

Participants discovered models through a variety of channels, with word of mouth, personal connections, and online research being the most common sources of information. For example, Scott stated that *"a friend of mine pointed it out and said I should go and look at it,"* while Mark recalled *"a bloke at work put me onto the trust."*

Beyond personal networks, some participants learned about AAHT options through the media, including local newspapers and social media. Helen, for instance, recounted, *"I read the local rag...the front page was Habitat...asking for anyone who's interested in owning a home with 10 years interest free."* Others were searching for housing options and found links to AAHT providers. Ashley *"googled rent to own...found the website and applied,"* while Tiana heard about the scheme through a friend then *"went to the website...and checked it out"* to confirm *"it was a real, legit thing."*

With the QLCHT's Secure Home scheme being relatively large and well-known in the region, employers have been directing staff towards them for affordable housing. For example, Mateus explained, *"I went to talk with my boss"* about rental properties and *"he put me in contact with the Housing Trust programme...who put me on the waiting list."*

A notable outcome of participants' engagement with AAHT schemes was their subsequent role as advocates within their own social networks. James exemplified this ripple effect, explaining, *"We've told other people about it...I know someone else that's just around the corner from us now."* Having experienced the benefits firsthand, participants such as James were well-positioned to share their positive experiences and encourage others to consider similar housing pathways.

4.3.2 Eligibility process

Participants reported a range of experiences with the onboarding process for AAHT schemes, with many describing it as thorough but at times challenging. The process often required significant effort, including changes in financial habits, such as saving money, clearing debts, and adjusting expectations about what type of housing was realistically affordable.

Some interviewees found the process daunting due to the paperwork and detailed personal information required. Megan, for example, felt put off because the process was “*quite long winded*” and required “*a lot of information*,” which she felt was a “*barrier*” to her participation. Mark found the waiting period lasting several months as “*slow*” and “*stressful*,” particularly the uncertainty around his eligibility and the availability of suitable housing.

In contrast, others noted they were kept informed throughout the process. While waiting for a house to become available, James was happy to receive regular updates from the CHP: “*they were...doing a regular email to us on the waiting list...[and] were quite transparent all the way through.*”

Financial readiness emerged as a critical component of the eligibility process, with several participants initially being declined by scheme providers due to issues such as insufficient savings or unmet criteria. However, these rejections were often not final. Participants discussed how they successfully reapplied after making necessary financial adjustments, often guided by the providers themselves. Daniel, for example, was advised to improve his credit score and clear his debt, recalling, “*I had debt. My credit score wasn't that great as well.*” He was thankful for the support, noting, “*It wasn't 'that's it, move on'... it was finding other ways, 'How can we get this done?'*” With this guidance, Daniel utilised his KiwiSaver to pay down his debt and eventually met the scheme's criteria, illustrating that some providers were proactive and guided participants on a multi-year journey towards a better financial position for eligibility.

Lastly, participants described the narrow eligibility window for some schemes, where they could be neither too financially secure nor earn too little to meet mortgage repayments. Chloe captured this tension:

“I do actually hope to be...working for myself... [then] I can really up what I'm earning. But obviously, I haven't been able to do that because...you can't earn too much to be eligible for these places, but you still have to be able to get a mortgage over the line. So that's a bit of a tricky situation.”

The delicate balance between income thresholds and mortgage affordability further complicated the AAHT application process.

4.3.3 External advice & influences

Participants sought advice about joining an AAHT scheme from various sources, including legal experts, financial advisors, friends, and family. This advice helped some participants feel more confident in their decision, while others were given mixed opinions and some were sceptical about the benefits of the scheme, particularly whether it would be financially advantageous.

Independent legal and financial advice was often required before joining an AAHT scheme. Daniel explained that their CHP “*work very closely with financial advisors*,” and that before being accepted, “*they did do a lot of... calculating and serviceability*” with them. After their first application was unsuccessful due to their financial position, Daniel and his wife were advised

that, although they now qualified, their finances would be tight and that they needed to be “aware” and “try and save as much as [they] can” before signing the agreement.

The unfamiliarity of AAHT schemes meant that participants’ friends and family were often wary of them joining. When signing up to a scheme, Sarah’s family cautioned her that they were “going with a bunch of cowboys.” Megan’s friends in legal and real estate professions also voiced concerns, with one stating, “it’s not a step on the property ladder, and it will not benefit you financially.” Again, the experience of those already in an AAHT scheme was often key. Michelle was encouraged to apply because her work colleagues had joined and “they were paying less than what I was paying for rent...and owning, or going to be owning their houses.”

In contrast, Rohan felt confident enough in the track record and transparency of the NZHF that he did not feel the need to seek external advice: “We did not ask for any advice outside the Housing Foundation...We did not have any doubt... we have seen their other projects.” His trust in the scope and scale of the provider’s past successes helped assure Rohan that he was making the right decision.

4.3.4 Information gaps and uncertainty

Not everyone shared Rohan’s level of trust. Several participants expressed uncertainty and concerns about various aspects of the schemes, often about specific terms and conditions and financial obligations. Emily felt that her housing provider had not provided enough clarity about the financial aspects of the scheme at the outset: “They didn’t provide you with all the little ins and outs and the cost of what you’re going to pay upfront.” This led to uncertainty about the timing of scheduled payments, the amount she would need to have saved, and when. A recurring issue for several participants in shared ownership schemes concerned property valuation. Ashley explained, “they never actually tell you what [the property value] is” and that “in terms of being transparent, it would be nice to know...[they’re] not going to make up a number in five years.” She was frustrated that “it was quite hard to get that information out of them.”

There were also occasional doubts about the program’s legitimacy. For example, Daniel recalled, “my wife was very hesitant... she was like, ‘Is this a scam? Too good to be true?’.” Long-term uncertainties, such as rising property prices or potential construction delays, added to participants’ anxiety. Despite these uncertainties, many participants decided to proceed, often after receiving more information and reassurance. Some felt pressured by the fast-moving housing market, as Kevin explained: “we were panicking with a higher prices... we rushed to sign the contract.” Something he admits he later regretted, as he felt they overpaid, since “the valuation of the house had gone up” while they waited for the provider to assign them a house.

A related theme was the lack of clear timelines for the application process and home availability. Participants expressed frustration with the long waiting periods and the absence of definite schedules for when homes would be ready. Lucy felt she was “just waiting, waiting, endless...[and] they keep going okay, it’s happening now.” She would have preferred “clearer timelines” because, as she noted, the process “was so blurred.” This uncertainty about price and timeline led to her becoming “more lax” with her saving.

4.4 Scheme designs and characteristics

4.4.1 Tenure models

A common aspect of community land trust (CLT) models is that equity appreciation is tied to Consumer Price Index (CPI) rather than the housing market to decouple the value of the home’s

structure from the value of the land to ensure the home remains affordable. While this aspect was noted by CLT scheme participants as a factor in their decision making, it was something they accepted as a worthwhile trade-off to access an affordable, secure and good-quality home. For example, Emily had no plans on moving and asserted *“I’m not doing this...to do it up and make money so I can then buy something else.”* Meanwhile, Scott defended that *“at least CPI is never negative...whereas market prices can fluctuate up and down drastically.”* While he hoped to one day own a property outright, he viewed the current arrangement as *“a foot in the door”* and enjoyed the benefits of owning *“a brand new house.”*

While shared ownership schemes promised a pathway to full ownership and realising the value of capital gains, the actual cost of buying out the provider’s share, particularly the land price, could lead to frustration. Grace, for instance, found the freehold land price offered *“a little bit, in my eyes, not reasonable,”* which then *“stopped us to buy this ownership.”* Mark also expressed a desire for a clearer exit strategy, suggesting a future *“buyback provision”* would be beneficial. He was particularly concerned about the property’s long-term transferability, noting, *“if I pass on, I can’t pass [the house] on to a partner. That could be a real issue.”*

Despite the challenges, many participants demonstrate significant agency in pursuing their buy-out pathway. They actively strategised to acquire more equity, setting personal timelines and financial goals, often aiming to accelerate the process beyond those in their purchase agreement with the provider. Ethan, for example, aimed for a *“six-year timeline to try and buy it out,”* faster than the *“seven to ten years”* that most people in the scheme took. Rohan appreciated that his family had 15 years to buy out the NZHF share. He stated, *“[they] don’t rush this process...[they] really understand the situations of the families.”*

4.4.2 Scheme Costs

The costs participants encountered varied across schemes and locations. Some found their housing arrangements more affordable than renting, while others noted that they were more expensive due to additional costs inherent to the model, such as paying land or ground rent. However, most participants viewed these costs as manageable and justified within the context of a long-term homeownership pathway. As Scott explained, *“I’m better off, yeah, even with the body corp., rates and water rates, which is something new... I’ve got money in the bank, as opposed to renting.”* James similarly reflected that the financial benefits required ongoing assessment, particularly given the ongoing ground rent payments: *“We just have to keep making sure that it works best financially.”*

Several participants also highlighted the additional upfront costs required to furnish their homes and meet insurance or maintenance requirements specified by the scheme. These expenses were sometimes perceived as unexpected financial burdens, particularly for those who had recently moved or had limited savings. Megan expressed concern that these costs would make it difficult to enter the scheme with sufficient funds: *“I would have had to buy all my furniture...curtains and blinds...there were all these other additional costs.”*

Participants generally appreciated the support provided by their housing providers, particularly income-adjusted rents and financial planning assistance designed to help them build a deposit and prepare for ownership over time. As Tiana explained, Habitat’s approach *“considers it based on income...it’s a mock preparation for when you are gonna pay the mortgage.”* Some providers took a more hands-on role in helping participants manage additional costs. Sarah expressed deep gratitude for this level of support, stating: *“I can say that, hand on heart, I don’t*

know where I'd be...they really do take care of me. The rates are all taken care of, everything. The insurance is taken care of. I'm paying money every week and it's done."

4.4.3 Financial reviews and guidance

The level of financial guidance and contact offered by providers varied considerably. While all schemes conducted some form of annual review, larger and more established providers offered more substantial support. These typically tracked participants' financial progress, including debt reduction, savings accumulation, and movement through the scheme, whether transitioning from rent-to-buy toward shared ownership, purchasing additional equity, or paying down a mortgage. For example, Chloe described how QLCHT engaged directly in financial planning with tenants: *"They actually have that discussion with you...paying down debt or saving towards a deposit,"* which encouraged her to *"ramp up my KiwiSaver to 10%...[and start] paying off the debt that I did have."*

While many participants found such coaching helpful, others expressed frustration when the guidance did not align with their personal circumstances. For households already experiencing severe financial strain, advice about budgeting or saving offered limited practical relief. Kevin, the sole income earner for his family, explained: *"I can't reduce any spending on anything...it's impossible...because everything, like grocery shopping, food, and everything else, is increasing. You just keep spending more money."* Despite engaging with the reviews, his family was already cutting back to essentials, leaving no capacity to further increase equity in their home.

In contrast, Michelle's experience demonstrated how responsive support could make a difference. When her financial situation deteriorated due to rising interest rates while part of NZHF's shared ownership scheme, the level of assistance increased significantly. She recalled undertaking *"budgeting classes and budgeting mentoring"* during a particularly difficult year when she was *"really in a tight spot, just paying enough to keep the lights on."* Michelle noted that the team *"did really good budgets"* with her, ensuring she understood all costs associated with the scheme, particularly in the early years, but rising interest rates required additional, more intensive support to maintain stability.

4.4.4 Dwelling design & quality

Participants were generally positive about the design and quality of their homes, frequently highlighting features such as their newness, energy efficiency, and overall design. While the construction quality and build standards were widely praised, some participants raised concerns about specific aspects, particularly limited space, restrictions on personalising their homes, and design elements that could have been more functional.

The houses available through AAHT schemes were typically new or near-new and built to a high standard, with double-glazed windows, effective insulation, and ducted heating systems the key components mentioned. Tiana was very satisfied with her new home:

"It's beautiful...it's brand new...[we] don't have huge maintenance issues...[and] it's really warm because we've got double glazed windows...[we] don't really need the heating majority of the time so our power bill has significantly reduced. It's had a positive flow on effect...the health of our son has increased...the kids have been well, literally, the whole entire time."

The design and layout of the homes were widely appreciated. Many participants described their homes as well-planned, with functional spaces that suited their needs. While the majority of the houses were relatively small compared to what they had been used to and some were attached typologies in relatively dense neighbourhood layouts, the designs were often

highlighted for the smart and efficient use of space. For example, Grace stated she *“liked the design”* and found it *“very homely”* even though *“It’s not huge...it’s very well designed. The overall flow is just lovely.”*

A few participants suggested that aspects of their homes’ design could be improved. Emily found the absence of a downstairs toilet inconvenient for her young family: *“They’ve got two bathrooms upstairs... I don’t know why they wouldn’t have put maybe a toilet downstairs and a bathroom upstairs.”* Ashley, reflecting on a previous AAHT scheme she had considered, was concerned about the limited storage space and the lack of a garage. This was apparently a deliberate design choice by the provider. As she explained: *“There’s no garage...they don’t build homes with garages...they don’t want people putting family members in there.”*

Space constraints emerged as a key issue for some households. Several participants described their homes as being ideally suited to smaller families or those in the early stages of family life, but as their children grew, the limited space became more apparent. This concern was mostly related to room sizes, lack of storage, or the inability to fully utilise certain spaces. Ashley, for example, noted that their house *“would have been good five years ago, when we had little kids, but our kids a bit bigger now, so it is a bit of a challenge.”* Similarly, Rohan described his home as *“a little bit congested for us”* because it has *“only one bathroom, one toilet”* for his growing family. Despite these challenges, families often expressed profound gratitude for securing a home, as Emily put it: *“it’s close together, and there’s no section...But still, it’s mine.”*

Lastly, participants noted differences between AAHT housing providers in the level of customisation allowed during the build process. Although opportunities for personalisation were generally limited, some participants appreciated having small choices, such as selecting interior colour schemes. Rohan, for instance, valued being able to make minor design decisions, such as being given *“the opportunity to choose the interior colours or the carpets.”* Conversely, others expressed frustration when they were not able to influence the look or feel of their homes. Tiana reflected: *“You don’t get a say in what’s in your property...it would have been cool to have darker lino or darker carpet or something like that.”*

4.4.5 Neighbourhood & amenities

While the quality of the housing itself was important, many participants placed equal emphasis on the location and broader neighbourhood characteristics of their homes. In regards to the wider location, proximity to workplaces, schools, and essential amenities were frequently cited as major benefits of participation in an AAHT scheme. For Daniel, location was a decisive factor:

“This is an ideal location for a young family...you don’t need a car...you can completely rely on public transport...it’s very close to my job as well... I save around \$200 or \$250 a month just in fuel costs.”

Living close to work and services not only offered convenience but also generated tangible financial savings, such as reduced transport expenses.

In addition to practical access, many participants valued living in locations that offered a strong sense of community. AAHT schemes allowed participants to afford homeownership while remaining in a place where they had strong social ties. As one participant noted, *“I love Arrowtown, it’s our community, it’s our life...if I wasn’t that probably connected to the community and the place, maybe I would look [elsewhere].”* For these participants, the location was more than just a place to live, it was integral to their identity and support network. James

also found his neighbourhood “*perfect*” for his young family. Not only could they access town easily, “*but also playgrounds*” and other facilities and it offered a “*quiet, safe place for our son to play.*”

However, a small number of families reported challenges related to the social environment of their surrounding neighbourhoods, particularly where AAHT homes were situated within larger mixed developments. Tiana, for example, described feeling uncomfortable in her community due to “*behaviours and mannerisms and things that fall out onto the environment and the street that our family get exposed to now.*” Her whānau frequently “*weighed it up,*” discussing “*how are we going to mitigate and keep our children and whānau safe from some of the craziness that goes on around there,*” while recognising that they had limited ability to influence these external conditions. These experiences, though important, were not common. The majority of participants spoke positively about their neighbourhood environments and the sense of safety, community, and connection they provided.

4.4.6 Rules, permissions, & the limits of ownership

Participants frequently discussed the restrictions and inspection requirements they encountered as part of their AAHT schemes. Because participants were not yet full owners, many experienced a tension between the expectations of homeownership and the realities of shared or leased ownership. For some, these conditions made the arrangement feel “*a bit like renting again,*” as Megan described, since “*you still have to follow the rules and have inspections.*” Others, such as Scott, accepted these checks as reasonable safeguards for providers: “*They’ve got to look after their investment as well...I’m not bothered by it.*”

Participants noted that while they could make minor interior changes, approval was typically required for larger or higher-value modifications. These conditions were generally seen as reasonable, as they ensured that any improvements would be recognised in the property’s future buy-back valuation. James appreciated that his housing provider was “*very hands off,*” recognising that the approval process was about safeguarding both parties by ensuring modifications were “*adding value to the property and not going to make it a liability or an issue for them later on.*”

Nevertheless, after Ethan bought out the housing provider’s share and became the full owner, he reflected on the sense of freedom this brought. His wife, in particular, was looking forward to “*not needing to get permission to do minor jobs around the house*” anymore. Although they had not found the approval process overly burdensome, “*it wasn’t the end of the world,*” as he put it, Ethan described it as a “*little mental win*” to finally have the autonomy to make changes to their home whenever they wished.

All participants reported that their schemes required annual property inspections. While most accepted these as a reasonable part of the arrangement, some expressed mild frustration about their frequency or timing. It was widely understood that the inspections were about protecting the provider’s investment, as echoed by Michelle, who remarked, “*It’s a yearly inspection...but that’s fine...it doesn’t bother me at all.*” However, a few participants found the process intrusive, feeling it undermined their sense of ownership. For Lucy, it was an uncomfortable reminder of her limited control: “*It’s like, ‘oh really? But it’s my house.’ But it’s not, because it’s theirs.*”

A specific challenge emerged when housing providers outsourced inspections to third-party companies. Ethan described this as “*a bit of an issue for us...working with the third-party*

inspection people,” noting that the company was inflexible about scheduling and procedures. He suggested this rigidity reflected a limited understanding of the nuances of shared ownership schemes.

4.4.7 Compulsory suppliers

A common feature across several AAHT schemes was the requirement that participants use designated suppliers for property-related services, such as a designated bank for financing or a preferred insurance provider. While this arrangement sometimes helped streamline administrative processes, it also introduced added complexity and reduced flexibility for some participants.

For example, Lucy described feeling inconvenienced by having to “*uproot*” all her banking to align with her mortgage provider, while others expressed frustration at being “*locked in*” to particular banks or insurers. This limitation became especially apparent when re-fixing mortgage rates or seeking better insurance deals. In some cases, participants’ existing banks did not support AAHT products. In others, the housing provider had an exclusive agreement with a single financial institution.

For some participants, however, these arrangements were advantageous. Emily and Scott both appreciated working with a bank that was already familiar with their AAHT scheme. Emily noted that her mortgage broker “*knew all the ins and outs,*” while Scott valued not having to “*explain to them what the heck you were trying to get yourself into.*” Participants in NZHF schemes reported greater flexibility, as the Foundation’s size and established reputation meant its products were widely recognised by lenders and other service providers. Rohan, for instance, was able to stay with his existing bank, where his mortgage broker already understood the scheme.

Several participants also mentioned being required to use specific insurance providers. For those under financial strain, this created additional pressure, particularly when the mandated provider was more expensive than alternatives. Michelle, who was struggling to meet household expenses, explained her frustration: “*We have to go through their preferred provider...and they’re more expensive.*” She added that the policy terms offered little flexibility: “*They didn’t allow you to pay in fortnightly premiums...it has to be the whole amount,*” a condition she found “*not negotiable.*” Such requirements were particularly burdensome for AAHT participants, many of whom were already managing tight budgets and had limited capacity to absorb additional or inflexible costs.

4.5 Post-entry experiences

4.5.1 Provider communication & support

Participants generally described varying levels of communication and support from their housing providers after entering their schemes. While overall satisfaction was high, experiences highlighted significant differences in provider engagement styles, ranging from ‘hands-off’ to highly involved ‘wraparound’ support.

A major positive theme across the schemes was the development of strong, supportive relationships with provider staff. Participants highly valued having a dedicated, approachable, and responsive contact person who fostered a strong sense of trust and reassurance. For instance, participants described their representatives as “*very helpful, very nice and kind*” (Grace), and noted that staff became “*like good friends now...they’ve just been really supportive*” (Chloe). This reliability translated into a profound sense of security; Helen stated, “*I*

trust them, and they've helped us through a lot of difficult times," while Scott appreciated the open dialogue, saying, *"I spoke freely with [them], and if there's anything I want to know or any issues, I've always been absolutely fine."*

Provider approaches to post-entry support varied significantly. Some adopted a more "hands-off" stance, primarily offering the affordable tenure without extensive wraparound services and largely expecting participants to manage their finances independently. James described his provider as "very hands off," noting there was "no communication apart from the yearly inspection." In contrast, other providers preferred a more involved approach, offering regular contact and additional guidance such as budgeting and financial planning. Sarah described this elevated support as "like having very good parents," reflecting the deep sense of security and care she felt in their help with managing her finances.

While most participants reported satisfaction after moving in, a few noted that communication was inconsistent. Early communication issues, such as unclear financial information or unexpected costs, occasionally had lingering effects. However, in most cases, these initial concerns lessened over time as participants developed more direct contact with provider staff and gained familiarity with the day-to-day operations of their schemes. Regardless of the general approach, participants consistently valued providers who demonstrated flexibility and empathy, particularly during periods of financial or personal stress. For example, Mateus felt supported when facing financial hardship: *"They try to do something else to help when I had financial problems...I'm pretty happy with the relationship with them."* Similarly, Rohan appreciated that his provider was *"really awesome to work with... whenever you have any problem, you can always call them."* Accessible and compassionate relationships were therefore frequently emphasised as fostering a stronger sense of security and belonging within the housing arrangements.

4.5.2 Sense of community

Participants' experience of community varied depending on the timing of their move into the development, the neighbourhood design, and the initiatives organised by the housing providers. Typically, participants reported a sense of community in their new neighbourhood, which was often an unexpected positive aspect of joining the scheme.

These relationships were particularly strong in developments where households moved in at the same time and were therefore able to build connections through shared milestones and challenges. Tiana, one of the first residents to move into her development, described how she and her neighbour developed a close bond as they "journeyed" through the scheme together. Wanting to *"create that sense of community for the new families,"* she felt they shared not only a similar situation but a shared outlook: *"It's about home ownership. It's more than just a property."* James echoed this sentiment, highlighting the value of living in a supportive environment *"where the kids can play outside and know the other kids in the area,"* thereby reinforcing that the schemes fostered not only access to housing but also a sense of belonging and place.

Several AAHT developments also fostered connection by organising occasional social events, giving residents opportunities to meet both their neighbours and the housing provider staff. Sarah noted that her development held annual Christmas gatherings so residents could *"keep in touch"* with one another and with the trust. In other places, residents took the lead in building community themselves. Michelle described joining a residents' association that *"often*

organise[s] community events,” and reflected that living there was “the best decision I’ve made... I live in such a really cool community. Got really great neighbours.”

In contrast, a few participants expressed there was a lack of a strong community in their neighbourhood, particularly in developments that were still filling up or in mixed-tenure areas with higher turnover. Lucy described the early months as *“a little quiet at first,”* though she noted that the sense of community improved as more households moved in. Daniel commented that his neighbours tended to *“keep to themselves,”* making it harder to form the same level of connection found in more established or close-knit developments. Mark explained that he knew those families that were part of the AAHT scheme, but that those living in the rentals were always *“just coming and going.”*

4.5.3 Feelings of stigma and ‘charity guilt’

Although not widespread, several participants described experiencing discomfort or shame linked to their involvement in an affordable housing scheme. For some, this stemmed from the public visibility of their participation. Ashley recalled a staged handover event that left her feeling objectified rather than celebrated: *“It just felt like charity...like we were on a TV show...and please show us how grateful you are so we can capture it all on video.”*

Others internalised a sense of ‘charity guilt’, questioning whether they were truly deserving of assistance when they knew others were worse off. Chloe described feeling conflicted, asking herself, *“do I deserve this?”* because she was aware *“other people had worse housing situations.”*

A smaller group also reported experiencing external stigma, particularly in mixed-tenure developments, where their homes were visibly identified as ‘affordable’ or ‘assisted.’ Lucy recalled that some in the wider community labelled their *development “the white trash of Arrowtown,”* reinforcing a sense of being judged or socially marked for living in subsidised housing.

4.5.4 Housing security

An increased sense of housing security was one of the most significant benefits participants associated with AAHT schemes. After years of instability in the private rental sector, many described a profound sense of relief at no longer fearing eviction, sudden rent increases, or the constant need to relocate. The ability to secure long-term housing with a clear pathway to full ownership provided participants with both peace of mind and renewed confidence in future planning. Emily captured this shift vividly:

“I’m definitely better off because...I know that I’m not going to get an email to say we’re sorry we’ve put your house on the market. And...you’ve got 90 days to move...then having to go out of your house every Sunday while they have an open home...It’s just that it’s mine!”

This emotional relief, combined with the financial stability of predictable payments and a clear pathway to ownership, gave participants a strong sense of security. Scott appreciated *“owning something that’s yours... so all the money that you are spending, that’s for you, no one else,”* while Ethan valued *“the stability that it’s allowed us to provide our family.”*

Shared ownership schemes were also seen as less stressful and safer than competing on the open market. The assurance that they did not have to purchase the entire property upfront allowed participants to manage their finances at a more sustainable pace. Ashley valued the sense of protection this offered, noting that *“it doesn’t feel so cutthroat”* and that the provider

“*really want it to work for us.*” Having a supportive partner in the process and a clear, step-by-step pathway helped many feel secure in their gradual progress toward full ownership.

4.5.5 Financial improvement

Many participants described a clear reduction in weekly housing costs compared to the private rental market, which freed up income for saving or other priorities. Ashley estimated her payments were now “*\$250 cheaper,*” allowing the family to “*save faster.*” Emily found that her combined mortgage, rates, and insurance were roughly equivalent to the \$550–\$650 she would otherwise have paid in rent for a two-bedroom unit. Lucy explained that paying an affordable rent to the housing trust, rather than the “*\$800 to \$900 a week*” typical in Queenstown, enabled her to study, work part-time, and still build a deposit: “*I couldn’t have done what I did if I was renting at that price.*”

Lower housing costs also gave participants greater control over their finances, enabling them to reduce debt and save more effectively. Tiana described her family’s strategy: “*If we can pay that car... then we’re able to enter into [home ownership] 100% debt free.*” Ethan also valued being able to repay his mortgage while simultaneously building equity through the provider, noting that although housing still took a large share of income, “*there’s still another five or six-hundred bucks of equity going in every fortnight...that’s what we used to pay for rent back in the day.*”

For participants in shared ownership schemes, the ability to “*staircase*” by purchasing further equity over time was a key advantage. This incremental ownership created a sense of long-term financial progress that renting could not offer. As Rohan explained, the longer he remained in the NZHF scheme, “*the value of my property is going up, and so is my share in it.*”

Finally, some participants noted that the financial stability provided by AAHT schemes opened up future opportunities that had previously felt out of reach, whether further investment, career change, or moving up the property ladder. Chloe reflected, “*I’m financially more stable now...my costs are lower, and I can focus on making more money.*” Mark similarly felt the scheme “*has given me more options for my future...I could pay off my mortgage or even move to another property.*”

4.5.6 Personal growth and wellbeing

Beyond financial and housing stability, many participants described meaningful personal development and improvements in overall wellbeing as a result of joining an AAHT scheme.

A common area of growth was increased financial capability. Participants reported gaining confidence in budgeting, managing multiple accounts, and planning ahead. Emily, for example, described learning to organise her income across separate accounts for insurance, rates, and savings, which helped her manage expenses. Some providers actively supported this learning. Habitat for Humanity’s ‘sweat equity’ model encouraged participants to develop skills that improved both their financial position and future prospects. Tiana appreciated that “*they acknowledge education...anything that you’re going to do that’s going to better your position,*” and personally found that she “*learned a lot about financial capability.*” Daniel explained how his NZHF case manager “*was always in comms with the bank... always trying to find other ways to get [debts] paid off as soon as possible,*” enabling his family to eventually qualify for shared ownership.

Improved wellbeing was also strongly linked to the stability and security of having a long-term home. Participants contrasted this with the stress of private renting, where high costs and the threat of eviction were constant sources of anxiety. Sarah explained she “*didn’t know where*

[she'd] be” without her affordable home, noting she *“really, truly [didn't] know how people cope*” with private rents on a low income. For Michelle, a solo mother, the stability of secure tenure combined with feeling safe in her neighbourhood was critical to her wellbeing, explaining, *“I definitely feel safe and secure...in this area.”*

For many, access to homeownership, or even the certainty of a pathway toward it, generated a deep sense of pride and achievement. Tiana described the emotional significance of being able to tell future generations, *“that's where our journey began.”* This shift from precarity to ownership was experienced not only as a financial change but also as a transformation in identity and expectations for the future.

4.6 Ongoing challenges

Most participants viewed their AAHT scheme positively and expressed gratitude for the opportunity to access an affordable pathway to homeownership. However, certain aspects of the schemes caused frustration, uncertainty, or stress at times.

4.6.1 Administrative and legal processes

Administrative and legal processes were among the most common sources of difficulty, especially during the early stages. For example, Emily felt that some requirements and fees were not clearly explained upfront, stating, *“Maybe they should be a bit clearer about that when you're first in a discussion with them, because not everybody would still want to go ahead with it.”* Several participants also found the paperwork and legal agreements complex and time-consuming. Ethan, for example, was surprised by the service fee and the intensive nature of the scheme's annual financial review. He explained, *“[I'm] paying a grand each year...essentially for them to comb through our finances and say, 'you could have less takeaways' or whatever.”* While he acknowledged that the review could be helpful for low-income families to *“keep on top of it,”* he found it *“quite funny”* that the provider was *“more intensely interrogating than the bank was.”*

In addition to the paperwork, some participants struggled with the unfamiliar aspects of developments involving attached housing and shared laneways, which were a common feature of the developments included in AAHT schemes. This included dealing with the operational and administrative fees of a body corporate. As Scott explained, *“The body corp. and fees were one thing that a lot of people didn't...grasp...so it's been a whole learning process in this first year.”*

4.6.2 Affordability pressures

While most participants found the AAHT schemes financially manageable, affordability remained a significant concern for some, particularly those on tight budgets or facing fluctuating incomes. For example, Grace found that the cost of living in the scheme was higher than she expected, due to additional expenses such as rates, land lease, and body corporate fees. As she explained, *“it was financially a bit difficult... [and] not possible to pay off the debt...the interest rate is very, very high.”* Grace questioned whether full ownership would ever be achievable under these conditions. Similarly, James mentioned having to *“keep an eye”* on whether the scheme was financially sustainable for his family. While he acknowledged the added costs, he also noted other factors, such as community and home comfort, that made the scheme *“worth a massive amount.”*

A major challenge for Grace and others was the rise in interest rates between 2023 and 2024, which significantly increased mortgage payments for families. As rates climbed, some

struggled to keep up with the growing costs, leaving little room for savings or discretionary spending. Michelle reflected on the impact:

“When I first joined the scheme my interest rate was about 2.2%, but it’s now pretty much tripled. Financially, it’s been a lot harder than I was prepared for... there was a year... I was behind in all my bills... paying just enough to keep the lights on. Now I’m just managing, still paycheck to paycheck, with no money left over and no savings.”

The rising costs led many families to make sacrifices in areas like groceries, entertainment, or non-essentials, particularly affecting single-income households or those with dependents. Kevin, for example, described how his mortgage and housing costs rose to around \$700 a week, leaving his family with no capacity to save:

“We hardly go out. We just spend money on whatever we need weekly, and you feel like, where’s the money? There’s nothing left... always something you need to spend on... it’s just not working here.”

This financial strain led them to explore options to leave the scheme and find affordable housing elsewhere, even considering a move to Australia.

In extreme cases, even with reduced housing costs through the AAHT scheme, some participants found the high cost of living in their area made their financial situation unsustainable long-term. For Mateus, the rising expenses in Queenstown added significant strain beyond housing costs. While the scheme allowed his family to remain in their preferred location, the broader financial pressures led them to question whether relocating to a more affordable area would offer a better quality of life and clearer progress toward full ownership. As Mateus reflected, *“[When] you live in an expensive place that costs a lot and [are] struggling to survive, you question: is there somewhere that would be better?”* This situation highlights the challenge of balancing affordability and opportunity in high-cost environments, where external economic pressures continue to influence participants’ ability to achieve homeownership.

4.6.3 Regret over location

The limited availability of AAHT schemes sometimes forced participants to settle in locations that weren’t their first preference. For some, this led to regret, especially when combined with affordability pressures like those faced by Mateus. Common sources of dissatisfaction included long commutes, limited school options, and concerns about the local community.

For example, Kevin found his daily commute exhausting, saying, *“We drive about four hours a day...It’s crazy, but this is a house we can afford.”* Although there were schools nearby, he wished his children to attend *“a better school, not in this area.”* His family also did their shopping in a different suburb.

Others struggled with the physical and social environment of their neighbourhoods. As noted in Section 4.4.5, Tiana and her family found the behaviour of some social housing residents in their mixed-tenure community challenging. She explained, *“the environment we had to accept...it’s a community with behaviours we don’t want our children exposed to.”* Despite these difficulties, Tiana acknowledged that they were *“not in a position to pick and choose right now”* and were focused on protecting their children and whānau from the area’s disruptive elements.

Already settled and invested in her local community, Ashley grappled with the tension between maintaining stability and accessing an affordable pathway to homeownership. She captured

this conflict, saying, *“we had to weigh up [moving]...community is so important to us, and it just didn’t feel right to move our family away from all that we’ve built here just to own a house. It’s important to us, but it didn’t feel that important.”*

For some participants, the need to compromise on location due to limited options left them feeling *“locked in,”* unable to relocate as their circumstances evolved. Mateus, for example, considered moving to a cheaper town to ease financial strain but recognised the trade-off between location and affordability.

4.6.4 Space pressure

Size and space limitations were a common issue for many participants, reflecting a key trade-off in the AAHT experience. While most valued the security of homeownership, some found their properties inadequate, particularly as their families grew. Tiana, for example, described their house as *“tiny. It’s like a box,”* a stark contrast to their previous, larger rented home. Despite this, she expressed gratitude for the opportunity, acknowledging the need to *“learn to live in it, downsize, and figure it out.”* This sentiment of compromise was echoed by others, including Ashley, who remarked that their house *“doesn’t really meet our needs”* but that *“it doesn’t matter, because it’s going to be ours and it’s in the area where we’ve built our community.”*

Other participants experienced similar spatial challenges. Michelle, living with her daughter in a two-bedroom home, often felt crowded, especially when hosting guests. She expressed regret at not having more flexibility to choose a larger home when joining the scheme, wishing she had *“at least inquired with them about a bigger three-bedroom house.”* Lucy shared this sentiment, wishing she had *“fought for the bigger house”* as her children grew older and needed more personal space. The bedroom layout, with rooms *“all very close together,”* no longer suited her family’s changing needs.

Despite these frustrations, participants were adaptable and resourceful in making their spaces work by focusing on the benefits of their location, adjusting their routines, or being creative with their homes. Emily, for instance, adapted to her smaller house by making use of the available spaces, such as making a storage area under the stairs and a closet space to fit *“all the garage stuff.”* As she put it, *“It’s worked out,”* showing how, despite the challenges, they were able to make their homes functional and comfortable.

4.7 Future pathways, aspirations and impacts

4.7.1 Inter-generational goals

Motivations for joining an AAHT scheme also went beyond personal stability, aiming to provide long-term security and opportunities for their whānau and future generations. Helen, for instance, emphasised the importance of securing her home for her children, particularly after facing numerous challenges in achieving and maintaining her own homeownership pathway. Having struggled with mortgage payments, she worked closely with her housing provider to identify solutions that would keep her family in their home.

“We don’t want to give it up...we need to have this asset for our children. So now our focus is more. Let’s try and work it out so we can keep this for our children...I want us to have this home so we can invest in our whenua.”

Helen’s goal was to keep the home as an asset for her children, ensuring it would serve as a foundation for their future financial security. Tiana also reflected on the significance of owning a

home as a legacy for her whanau, stressing the importance of passing on a piece of land to her children and grandchildren: *“it’s a relief...to actually own a piece of land that you can say to your children in the future and grandchildren, ‘that’s where our journey began’...[our] financial stability in the future.”* Although she was uncertain whether this specific house and land would be what she passed on, she felt strongly that they were securing a better future for future generations.

4.7.2 Staircasing and moving on

Discussions of staircasing, the process of buying out the part-owning CHP and transitioning to full homeownership, were central to the interviews with participants in Shared Ownership schemes. Achieving this represented not just a financial goal but a vision of independence, ownership, and long-term stability. Daniel captured this sentiment, stating his goal in joining the scheme was to *“pay for our own house...rather than pay someone else’s mortgage,”* viewing it as a stepping stone to traditional homeownership. However, not all participants shared this vision. For some, the primary value of the scheme was the stability and tenure security it provided. Sarah, for example, emphasised that becoming an outright owner wasn’t a priority for her, as her children were already financially *“taken care of.”* This gave her peace of mind, allowing her to focus on *“not madly trying to pay off a mortgage and pulling my hair out.”*

While many participants in Shared Ownership schemes aspired to staircase, financial constraints often created uncertainty around timelines. In the short term, some focused primarily on achieving financial stability. Ashley, for example, explained, *“Right now, I’m just focusing on paying off my debt... I need to get financially stable.”* Michelle, similarly, was waiting for her financial situation to improve, hoping that this would allow her to *“put away money to buy more shares.”* Kevin, too, questioned whether he would *“ever be able to buy more shares”* given his current financial challenges.

In contrast, some participants accelerated their progress toward full homeownership. Ethan, for example, set a goal to buy out his home within six years, well ahead of the 15-year timeline specified in his contract. However, this opportunity arose through an inheritance following his father’s death, which he remarked drily: *“The only way you can get into the market is if a parent dies and leaves you cash.”* While this windfall made staircasing more achievable for Ethan, it also highlighted the stark disparity in opportunities available to different households.

5 Conclusion

5.1 Stability, health, and ‘ownership-like’ benefits

A central theme across the schemes and regions was the profound relief participants felt upon escaping the instability and poor conditions of the PRS. This transition brought immediate, tangible benefits that often outweighed the initial goal of rapid wealth accumulation.

Stability and quality – Tenure security and access to healthier, higher-quality housing were primary motivations for many participants entering AAHT schemes. They valued the opportunity to live in well-designed, new or near-new homes with improved insulation and living conditions, often in preferred locations that were previously unavailable through the PRS. While some participants had to downsize to a smaller dwelling than their previous rental, this was considered a worthwhile trade-off for the security of living in a home they could eventually own. The long-term financial benefits of homeownership relative to renting were a key justification for this choice.

Wellbeing and agency – Beyond material improvements, participants reported significant gains in wellbeing and personal agency. These included better indoor warmth, reduced power bills, and enhanced financial management skills. The stability and security of their housing, even when costs were slightly higher than in the PRS, were linked to improvements in health and overall wellbeing. However, some participants noted limitations such as being required to use specific service providers (e.g., banks and insurance), which restricted their ability to ‘shop around’ for the best deals. Nonetheless, participants consistently highlighted the importance of trusted relationships with housing providers who supported them throughout the process. A sense of community also played a crucial role in fostering wellbeing and reinforcing a sense of security.

Ownership-like benefits – The stability and quality offered by AAHTs translated into ‘ownership-like’ benefits, including improved financial capability, enhanced wellbeing, and a renewed sense of belonging. Even when immediate wealth accumulation was not achievable, participants still experienced these benefits, underscoring the long-term value of secure, stable housing as a foundation for personal and financial growth.

5.2 Diverse needs need flexible designs

A central finding of this study is that households enter AAHT schemes with different goals shaped by their life stage and circumstances. Younger families typically view AAHT schemes as a springboard: they seek secure tenure now, equity growth over time, and the eventual opportunity to move into a home that better fits their long-term needs. For these households, the primary motivation is to overcome the ‘first step’ hurdle and enter the property ladder, often with the aim of achieving traditional homeownership. This can lead to faster turnover of properties available to CHPs, as families ‘staircase’ toward full homeownership.

In contrast, older households or single-adult households often prioritise stability, manageable costs, and health-supportive homes over the speed of the staircasing process. These participants are typically less concerned with rapidly accumulating wealth and are more focused on long-term stability and security. Similarly, key workers often emphasise proximity to their workplaces and schools.

This diversity in participant motivations reinforces the need for flexible product design: one size cannot fit all. To be most effective, AAHT products and provider supports must be tailored to

the specific needs, constraints, and goals of distinct household groups. Product design must account for the fact that some households are focused on quickly progressing toward homeownership, while others are seeking long-term, stable housing solutions that do not necessarily lead to ownership in the near future.

5.3 Outcomes beyond financial stability

The benefits of AAHT participation go beyond financial security. Many participants reported significant improvements in wellbeing and personal agency. These included practical gains such as better indoor warmth, reduced power bills, and improvements in budgeting and long-term financial planning. The quality of the housing itself, which was often far superior to previous PRS conditions, contributed to these positive outcomes. Importantly, trusted relationships with housing providers, particularly where wraparound coaching was available, were identified as key enablers of progress.

Furthermore, where schemes fostered a sense of community, through move-in cohorts, resident associations, and other social mechanisms, participants reported stronger social wellbeing. These social benefits reinforced participants' sense of stability, proving that housing stability is not just about the physical dwelling but also about the social and emotional aspects of community.

5.4 Challenges and constraints

Despite the clear value of AAHT schemes, this research identified material challenges that can temper overall satisfaction and create significant friction for participants. These challenges influence who benefits most from AAHT, the speed at which they can progress, and the scalability of these models.

Complexity and confusion – Some participants described the onboarding process as daunting. The complexity of the financial and legal models meant many felt under-informed and unclear about their rights and long-term obligations and created significant initial anxiety.

Financial stress and cost shocks – Even with secure tenure, some participants faced ongoing financial pressure. Rising interest rates, unexpected or escalating ground rents, body-corporate fees, and the costs of maintenance were significant stressors, particularly for low- and single-income households. This highlights that tenure security does not automatically translate into affordability and financial security.

The 'treading water' mismatch – A critical challenge was the disconnect between a 'homeownership' goal and the financial reality for low-income participants. These households, often single-income, described a financial situation that was like 'treading water.' While their tenure was relatively secure, they were living 'pay check to pay check' with no realistic path to buy more equity and unable to save, thus undermining the ownership objective of the AAHT model.

Inconsistent stewardship and support – The required level of provider support varied significantly based on the household's financial stability and their progress toward ownership. Participants who were financially secure and on a clear ownership path often preferred a 'hands-off' approach and sometimes felt reviews were intrusive. Conversely, those struggling with finances or managing a slower pathway highly valued and depended on the wraparound services, mentoring, and financial guidance available.

Cultural mismatch in tenure and value – Drawing also from findings from the companion whānau Māori study, a significant constraint is the structural preference of AAHT models for individual, market-driven equity over collective values. Whānau often prioritise *manaakitanga* (care and hospitality), intergenerational wellbeing, and security in relation to *whenua* (land) and *turangawaewae* (a place to stand). Standard AAHT structures often fail to capture or support these holistic cultural priorities. Additionally, standard, inflexible housing designs often constrained the cultural practice of intergenerational living whānau needs, leading to space pressures in smaller homes that affected satisfaction and wellbeing.

Financial barriers and cultural safety gaps – The reliance on conventional financial instruments in AAHT schemes can limit access for households that are either uncomfortable with or unable to access mainstream finance. Integrating non-market contributions, such as ‘sweat equity’ and community involvement (as demonstrated by Habitat for Humanity), could better support low-income participants. Additionally, the reliance on mainstream banks can act as a barrier for some whānau Māori, with reports of feeling unwelcome and racially excluded, highlighting the need for more culturally safe and inclusive financial practices.

Location and design limitations – The limited availability of AAHT schemes meant that some participants had to weigh the benefits of affordable housing against the challenge of relocating from their familiar, established communities to developments where AAHT products were available. This often led to a sense of disconnection from their preferred locations. In contrast, schemes like QLCHT’s ‘Secure Home’ model allowed participants to remain in high-cost regions where they had strong community ties, preserving access to jobs and local services while still benefiting from an affordable homeownership pathway.

5.5 Systemic implications

The emerging evidence from this study suggests that AAHTs can deliver stability and a wide range of benefits, but their long-term effectiveness and equity are intrinsically tied to design choices, the availability of stewardship supports, and broader system conditions. Building a robust, consumer-centred evidence base and being attentive to the needs of specific communities will allow policymakers and providers to calibrate eligibility and pricing, right-size supports, and adapt models to diverse needs, so AAHTs can truly function as reliable, scalable pathways across the housing continuum.

The link between housing quality and health was particularly evident in this study, as AAHT schemes provided participants with housing conditions that were often far superior to those they had experienced in the PRS. This stark contrast suggests that the health improvements reported by participants may be less a reflection of the schemes’ inherent quality, and more a poor reflection of the substandard quality and lack of security that characterise much of New Zealand’s rental stock (Jones & White, 2023).

This situation underscores the urgent need for comprehensive legislative reform in the PRS. To ensure that rental housing in Aotearoa meets basic standards of quality and provides greater security for tenants, there must be stronger tenant protections and more stringent rental regulations. Since private rental housing will remain a central component of the housing landscape, regardless of the progress made in expanding social housing and homeownership pathways, a fundamental review of tenancy law is essential. Such a review should aim to provide greater security of tenure for renters and promote professional landlordism (Johnson et al., 2018). Without these broader systemic reforms, AAHT schemes, while valuable, will remain

a limited solution for many households, unable to address the larger issues that persist in the PRS.

Crucially, expanding the availability of AAHT schemes to low-income households requires a significant commitment of patient capital. Many participants in Shared Ownership schemes struggle to afford the cost of buying equity shares, particularly after covering their mortgage and living expenses. As a result, it may take ten years or more for these households to fully ‘staircase’ out of the scheme. Although these families benefit immensely from secure tenure, the slow turnover rate means properties in these schemes are not quickly ‘recycled’ for new families. Therefore, scaling AAHT schemes to reach households most in need will necessitate ongoing, long-term investment, which must be secured and protected to ensure the benefits reach low-income households over the long term.

5.6 Combined conclusions with Māori Homeownership Pathways Stream

This study comprised two parallel research streams: the General Homeownership Pathways Stream, which examined a range of AAHTs across Aotearoa/New Zealand, and the Māori Homeownership Pathways Stream, which used a Kaupapa Māori approach to focus on Māori participants and Māori-led models (e.g., papakāinga, iwi-led progressive home ownership). This section draws conclusions from the integrated findings of both streams.

Shared values of security and wellbeing – Across both streams, AAHTs consistently deliver what the Private Rental Sector (PRS) typically does not: stability, healthier homes, and a credible pathway (immediate or staged) toward ownership. This security is highly valued by all participants, even when rapid wealth-building is not feasible. Households in the general stream repeatedly contrasted the PRS’s financial churn, poor conditions, and psychological toll with the health gains and ability to put down roots that AAHTs provide. The Māori stream echoed these core themes, framing the benefits within a cultural context. For whānau Māori, the security provided by AAHTs supports the core values of *whakapapa* (genealogy), *whanaungatanga* (kinship), and *turangawaewae* (a place to stand). The findings document how both formal (iwi-led shared ownership) and informal (whānau co-buying) pathways provide housing that enables cultural practice and community building.

Support, mentoring and stewardship – The presence of strong, supportive stewardship emerged as a cross-cutting success factor. In the general stream, many participants highly valued engaged providers who offered responsive contact, budgeting help, and post-move-in support. This mirrors the crucial role of trusted ‘navigators’ in Māori-specific delivery. *Kaimahi* (workers), advisors, and brokers inside Māori organisations help whānau interpret opaque financial systems, build financial capability, and stay the course. This culturally grounded support is essential for unlocking access to finance and mitigating the systemic and racial exclusion whānau Māori often experience in mainstream settings.

Enduring kāinga versus stepping stone – Despite the similarities in desired support, the pathways surface structural differences in goals. In practice, many whānau Māori treat kaupapa Māori developments not merely as stepping stones to the private market but as enduring kāinga on whenua. These are intergenerational pathways: places to keep, return to, and pass to tamariki and mokopuna. This prioritises intergenerational and collective wealth over the individual, market-driven equity accumulation model prevalent in mainstream AAHTs.

Scaling and capacity differences – While iwi-led models on Māori or iwi land demonstrate viable shared-ownership approaches, they depend on strong governance capacity, access to

tailored finance, and patient capital. Not all iwi can readily access these inputs. Scaling these models also raises design questions regarding partnership rules for non-iwi members and a clear demand from smaller iwi for replicable ‘templates’ to efficiently build and manage culturally appropriate developments.

5.7 Implications for policy and practice

5.7.1 Standardise tenures and enhance consumer safeguards

AAHT products would benefit from clearer, more consistent definitions of tenure types and more transparent pathways that align with the realistically achievable goals of households at different life stages and with different financial capacities. Greater standardisation across the sector would reduce complexity for consumers, improve targeting, and enhance the overall functioning and credibility of AAHT models.

Recommendation	Policy Action	Rationale and Context
Align products to household need	<p>Differentiate AAHT product streams and associated funding according to household need and the outcomes realistically achievable:</p> <p>(i) Secure Tenure Stream: Models (e.g., CLTs, long-term leaseholds) should prioritise permanent affordability and stability, where staircasing is not the primary objective and success is measured by secure tenure, wellbeing, and improved housing quality.</p> <p>(ii) Ownership Accelerator Stream: Models such as Shared Equity should be tailored for medium-income households who can realistically progress to full ownership. Larger CHPs already demonstrate how combining secure-tenure and accelerator products can create a continuum that supports households to transition when ready.</p>	<p>This policy directly responds to the ‘treading water’ phenomenon identified in the research. It reduces the risk of funnelling low-income households (who primarily require affordability and stability) into models that may be financially unsustainable or stressful. Simultaneously, it targets accelerator products to households with the capacity to achieve full ownership, enabling faster progression and more efficient recycling of capital and properties to serve new entrants.</p>
Strengthen consumer safeguards	<p>Require standardised, simplified disclosure documents across all AAHT contracts, outlining recurring costs (ground rent, body corporate fees, maintenance funds, insurance), equity arrangements, and exit conditions. Mandate access to early, independent financial and legal advice as a prerequisite for receiving government funding or support.</p>	<p>Participant experiences demonstrated that some households entered financially precarious situations due to unclear cost structures or limited understanding of complex tenure arrangements. Strengthening consumer protections is essential to avoid unexpected financial stress, ensure informed consent, and address the ‘consumer knowledge gap’ identified in the research. Improved safeguards will also help maintain the credibility and perceived fairness of AAHT models.</p>

5.7.2 Invest in stewardship and capacity building

The success of AAHT schemes depends not only on the provision of homes but also on the quality of stewardship, social support, and long-term asset management delivered by providers. For many households, particularly those with limited financial capability or experiencing insecure labour conditions, the presence of trusted support structures is central to sustaining tenancies, progressing towards ownership, and improving wellbeing. Strengthening stewardship capacity across the sector, and supporting Māori/iwi-led AAHT delivery in particular, is therefore critical.

Recommendation	Policy Action	Rationale and Context
Fund stewardship services	Increase investment in homeownership pathways funding to support the delivery of financial coaching and capability-building programmes (e.g., Sorted Kāinga Ora). Tighten funding settings so that stewardship and wraparound services are explicitly tied to specific AAHT products. Facilitate stronger collaboration between CHPs and providers of social, cultural, and financial support.	The AAHT landscape review identified variation in the availability and quality of wraparound support across providers. Participant interviews underscored the value of these services, with many households citing financial guidance as key to their progress towards homeownership. Dedicated funding for stewardship would acknowledge its critical role in achieving positive outcomes, including improved financial resilience, better tenure retention, and more stable progression towards ownership.
Support Māori/iwi-led solutions	Direct funding and capacity-building support to Māori and iwi-led providers to design and deliver housing solutions grounded in kaupapa Māori principles, including intergenerational ownership, collective wellbeing, and secure connection to whenua.	Māori housing aspirations often extend beyond individual ownership, emphasising whanaungatanga, intergenerational stability, and culturally grounded forms of security. The Māori Homeownership Pathways stream highlighted the strengths of iwi-supported shared equity, papakāinga, and intergenerational co-buying models in addressing systemic inequities and enabling whānau to remain connected to place. Supporting Māori/iwi-led initiatives can bridge longstanding gaps in access to ownership, provide culturally safe pathways, and deliver benefits that span households, whānau, and wider communities.

5.7.3 Address geographic and system efficiency

AAHT schemes currently operate unevenly across Aotearoa/New Zealand, with provision concentrated in a small number of regions and delivered largely through isolated, project-based initiatives. To maximise the potential of AAHTs, as both a pathway to homeownership and a stabilising force for households in insecure housing, a more coordinated and nationally supported approach is required.

Recommendation	Policy Action	Rationale and Context
Target Regional Expansion	<p>Capital-deployment mechanisms are required to grow the regional availability of AAHT products, with prioritisation given to areas of high housing cost and high need where AAHT presence is currently low. This would align with the Government’s place-based approach in the Public Housing Plan and could make strategic use of the Flexible Fund which is intended to support diverse housing types in the ‘right places.’ It is key to ensure that future AAHTs funding complements national and regional housing priorities rather than schemes operating in isolation.</p>	<p>The AAHT landscape data revealed a concentration of AAHT housing in large urban centres, with fewer available options in regions with high housing need. Participants noted the challenges of securing stable housing in high-demand areas, leading to long waitlists and heightened stress. Expanding the availability of AAHT products into underserved regions will ensure affordable housing solutions are accessible to a broader range of households across the country, particularly those outside urban centres.</p>
Align AAHT with Rental Reform	<p>Ensure AAHT expansion is coordinated with continuing reform of the Private Rental Sector, including strengthened tenant protections, improved housing quality standards, and greater security of tenure.</p>	<p>Participants frequently discussed the instability, poor conditions, and psychological toll of living in the PRS. These issues often left households feeling unable to settle or invest in their futures. As AAHT schemes provide greater housing stability and quality than the PRS, they should be seen as a complementary ‘third way,’ alongside necessary reforms in the PRS to enhance tenant protections, improve quality standards, and provide security of tenure for all renters. Without broader systemic reforms to the PRS, AAHT schemes will remain a limited solution for many households.</p>

5.8 Final Thoughts

The stories shared by participants in this study highlight the significant potential of AAHT schemes as both an effective response to the entrenched unaffordability of A-NZ’s housing sector and a mechanism to support households in the IHM in accessing affordable, secure pathways to homeownership. Despite variations in design, eligibility, and funding structures, all schemes delivered two core benefits: strengthened tenure security and improved affordability, coupled with a supported and credible route into ownership. In doing so, AAHTs offer what the PRS consistently fails to provide: stability, healthy housing conditions and tenure security.

The schemes included in this study served households from a range of financial circumstances and homeownership trajectories. For some participants, achieving homeownership was unlikely without AAHT support. These households represent the highest level of programme additionality (AMION Consulting, 2022), as the intervention produced an outcome (a transition to ownership) that would not have occurred under normal market conditions. For others, especially moderate-income households living in high-cost regions, AAHTs were more likely to have accelerated access to homeownership, an outcome that was already within reach, albeit over a longer timeframe. In such cases, the primary benefits participants expressed were reduced exposure to market volatility and increased stability.

Recognising this distinction is important for both understanding household experiences and evaluating programme design. As identified by Fernandez et al. (2020), moderate income and more financially secure households may still value the stability and certainty provided by AAHTs, but the public value generated differs from models designed to support those structurally locked out of the market. What emerged clearly in the research is that AAHT schemes provide different forms of value, structural, social, cultural, and economic, depending on the target group, local housing pressures, and the specific product design.

It is also important to note the additional community benefit generated by CHP-operated models in high-cost regions, which help retain key workers. While these households may not represent high additionality in terms of access to homeownership, the schemes deliver broader economic and social value by enabling essential workers to remain in their communities, reducing displacement pressures and supporting local workforce stability.

Taken together, these findings illustrate that AAHT schemes deliver varied but meaningful contributions within an uneven housing system. They highlight the importance of flexible product design, careful targeting to maximise additionality where appropriate, and long-term stewardship supports that enable households to thrive. The following sections examine these themes in more depth, outlining the specific benefits, challenges, and systemic implications identified through this research.

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Appendix 1- Interview Schedule

1. Pre-AAHT Housing Situation

- What was your housing situation before joining the AAHT programme?
- How was that working for you and your whānau at the time?
- If not forthcoming: Ask what were challenges/limitations of previous housing situation?
- Did you have homeownership aspirations at that time?

2. Joining the AAHT Scheme

- How did you first learn about the AAHT scheme?
- Can you describe the process of joining the scheme? Were there any steps or requirements that were challenging or unexpected?
- Did you receive any support or guidance during the process (e.g., financial, legal advice)?
- What were your main reasons for joining the AAHT programme? (e.g., financial stability, wealth accumulation, autonomy, access to additional services, social/cultural benefits)

3. Understanding of AAHT Programmes

- Were there a range of options to choose from in the AAHT programme? Different tenures?
- What influenced your decision to choose the specific option you selected?
- Were there other housing options you considered? Why did you choose AAHT over those?

4. Impacts of the AAHT Scheme on Life

- How has joining the AAHT scheme impacted you and your whānau/household?
- Has it allowed you to progress in other areas of life (e.g., education, career, social)?
- Have you felt restricted in any way by being part of the scheme (e.g., complications with selling, limited equity building)?
- How have friends and whānau responded to you being part of this scheme? Has this changed over time?

5. Housing and Neighbourhood Experience

- How well does the home meet the needs of your whānau/household? (e.g., type of housing, enough rooms, storage, suitability for all family members).
- How satisfied are you with the location of your home? (e.g., jobs, services, amenities).
- What trade-offs, if any, did you make regarding the location?
- How would you describe your neighbours and the neighbourhood?
- Have you noticed any efforts by the developer/housing provider to build a sense of community (e.g., events, shared spaces, community activities)?

6. Financial Aspects

- How has it been managing the financial costs of the scheme and were you aware of these costs before joining the scheme?
- Costs directly related to the house? Indirect costs like utilities and transport?
- How has the process of increasing equity in the property (staircasing) been for you?
- With hindsight do you think you did the right thing? What key factors or lessons would you highlight to someone considering a similar path?

7. Relationship with the AAHT Provider

- How would you describe your relationship with the AAHT provider? (e.g., nature of interactions, level of engagement, familiarity with their processes).
- Have they provided any support beyond housing (e.g., wrap-around services)? If so, what has been helpful or unhelpful?
- Have there been any challenges or frustrations in dealing with the provider?
- What have you learned or had to learn during your time in the AAHT programme?
- Has anything about the process confused you or left you unsure?

8. Future Considerations

- Have you thought about how and when you will exit the scheme?
- What are your thoughts on selling the house (e.g., limitations, financial position)?
- What would you like to happen next in your housing journey?

Appendix 2 - AAHT Landscape Review Summary Table

Region	City or District	Provider	Dwellings Contracted (MHUD data)	Model/s	Specific Community	Wrap around services	Notes on Models
Auckland	Mangere	Te Tumu Kāinga	15	Shared Equity	Yes		This organisation also has interests in market-focussed build-to-rent schemes i.e. Whenuapai
Auckland	Manukau	Te Tumu Kāinga	200	Shared Equity	Yes	No	Works with housing partners to help Māori achieve homeownership through shared ownership programmes. Under shared ownership, the cost and ownership of the home are shared, and whānau work towards full ownership. Partnership with Housing Foundation and COURT.
Auckland	Manurewa, Auckland Central	Penina Trust	9	Rent to Buy	Yes	Yes	Development aimed at building financial capabilities and Progressive Home Ownership (PHO), though it's unclear whether this development includes PHO households. The provider became a social housing provider in 2016 and the first Pacific Housing Provider in Aotearoa New Zealand.
Auckland	Auckland	Ngāti Whātua Orākei Whai Rawa	19	Leasehold, Shared Equity	Yes		Development of 24 one-, two-, and four-bedroom terraced homes for Ngāti Whātua Orākei whānau to own, with an option for intergenerational living. The scheme allows families to purchase a 1-bedroom and a 4-bedroom home together. Aims to assist hapū members into homeownership.
Auckland	Auckland/Tamaki	Tamaki Housing Association	15	Shared Equity	Yes		Tāmaki Regeneration started a Shared Equity (SE) programme but is not listed on the MHUD PHO website. The "OWN IT" initiative involves jointly owned homes (TRC or NZHF and the family) with income eligibility between \$85k and \$130k. Specific community eligibility includes connection to Tāmaki (residence, employment, or whakapapa). Delivered 15 shared equity homes in 2021-22, with a target of 11 homes in 2024.
Auckland (and Northland)	Pukekohe, Mangere East & Whangārei, Tikipunga	Habitat for Humanity Northern Region	36	Rent to Buy	No	Yes	Participants are not required to pay a deposit. Focuses on helping participants manage finances and work towards homeownership through sweat equity. Participants gain all capital gains from the start.
Auckland and BOP	Flat Bush, Mangere, Panmure, Tamaki, Papatoetoe, Ōmokoroa	New Zealand Housing Foundation	223	Rent to Buy, Shared Equity	No	Yes	NZHF's shared equity and rent-to-buy schemes are among the most well-known in New Zealand, with other Community Housing Providers (CHPs) adopting their model. The model is familiar to most major banks. Currently, active development is in Omokoroa.

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Bay of Plenty	Tauranga	Doing Good Foundation Limited	13	Rent to Buy	Yes		Households must have lived in Tauranga for more than two years and have dependent children to be eligible. Participants are required to complete 500 hours of sweat equity in building their homes. The development includes 30 sections of land, with 6 homes under construction and 2 homes in final planning. The target is to complete 8 homes in the next 12 months. Over the past 30 years, DGF has supported 95 families in achieving homeownership. In 2023, 50 applications were received, but due to a gap in land buying and construction, only four homes are expected to be completed in 2024, with a goal of 8–10 homes annually.
Bay of Plenty	Papamoa, Tauranga, Bay of Plenty	Manawa Community Housing Trust	20	Leasehold	Yes		Currently exploring a papakāinga pilot programme involving relocatable housing on a leasehold model. The programme is still in the EOI stage. Eligibility requires being a registered member with a current Licence to Occupy. The MCHT offers a repayable, interest-free subsidy of up to \$100,000 per whānau. The 2018 Shared Equity programme assisted 10 Ngā Pōtiki whānau into homeownership. However, rising land prices have made this model unaffordable. The programme's viability and cost-sharing details are still under review. Manawa Community Housing Trust provides housing services for Ngā Pōtiki in the Manawa subdivision in Pāpāmoa.
Bay of Plenty	Rotorua	Te Arawa Lakes Trust	20	Shared Equity	Yes		No information found on a Shared Equity scheme. The Rotorua Housing Accord is a partnership between the Government, Rotorua Lakes Council, and Te Arawa Iwi. The initiative appears to be in its early stages, with development feasibility studies underway. The 'He Papakāinga, He Hapori Taurikura' strategy for homes was developed by Rotorua Lakes Council and Te Arawa whānui, including Te Arawa Lakes Trust.
Bay of Plenty	Rotorua/Te Puke	Owhata Kōhanga Rākau LP	37	Shared Equity	Yes	Yes	The scheme offers 3–4 bedroom homes for purchase and 1–4 bedroom rental homes. It focuses on managing the affordability of homeownership, offering budgeting advice and guidance on financial responsibilities. The development seems to be in its early stages, with construction not yet completed. This programme is specifically for whānau who whakapapa to the Ōwhata whenua, and includes homes for purchase, affordable rentals, and rental homes for kaumatua.
Bay of Plenty	Koutu	Tauhara North Kāinga Ltd	9	Shared Equity			No information found on their Shared Equity scheme. The provider has been involved in a Mount Wellington development, where five 3-bedroom units were expected to be released as shared equity homes or retained as rentals.

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Bay of Plenty	Opōtiki	Whaakatu Whānaunga Trust	8	Rent to Buy			Provides a variety of housing services, including transitional housing, tenancy and rental advice, Māori land-home ownership advice, and repairs and maintenance support. No information has been found regarding their Progressive Home Ownership (PHO) scheme.
Canterbury		Tangata Atumotu Trust		Shared Equity	Yes	No	In collaboration with Home Foundation Charitable Trust, this scheme uses Kāinga Ora's First Home Partner Model. At least one of the homeowners must have Pacific ethnicity.
Canterbury	Christchurch	Habitat for Humanity Christchurch	2	Rent to Buy			Follows the standard Habitat Rent-to-Buy model. As of the end of 2022, 2 families moved into rent-to-buy homes, with funding provided through MHUD PHO. Habitat has been offering the PHO programme in New Zealand since 1993.
Canterbury	Christchurch	Ōtautahi Community Housing Trust	17	Leasehold	No	Yes	Uses QLCHT 'Secure Home' and provides a 'Housing Support Advisor' to help with financial preparation
Canterbury	Christchurch	Te Rūnanga o Ngāi Tahu	8	Shared Equity	Yes	Yes	Ngāi Tahu has been running a shared equity scheme in Ōtautahi since 2016
Gisborne	Gisborne	Kaenga Hou Trust	20	Rent to Buy, Shared Equity			Cannot find information on their AAHT schemes
Hawke's Bay	Waingākau	Te Taiwhenua O Heretaunga	11	Shared Equity	No		This shared equity scheme is supported by Te Puni Kōkiri and prioritises intergenerational Māori whānau seeking their first home. However, it does not necessarily exclude non-Māori households. The scheme is part of the Sorted Kāinga Ora programme. Waingākau is a mixed-tenure development of 82 conventional houses and co-housing villages, aimed at providing high-quality homes for intergenerational whānau Māori. It spans the Ngā Kāinga Poutama (Housing Continuum), offering pathways from rentals to homeownership.
Manawatū-Whanganui	Palmerston North	Homes for People Trust	15	Rent to Buy, Shared Equity	No	Yes	HomeSaver is part of NZHF's rent-to-buy model, while HomeForLife is unique to Homes for People. The focus of these schemes is on single-person household units.
Manawatū-Whanganui	Palmerston North	Te Ranga Mārō - Te Tihi o Ruahine	15	Rent to Buy	Yes		Te Ranga Maro Charitable Trust (CT) is a subsidiary of Te Tihi CT responsible for their housing programme. It has been involved in both Te Ara Mauwhare (10 units) and a Progressive Home Ownership (PHO) scheme (15 units). As of the end of 2022, 3 out of 5 whānau had been housed in the first development.

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Nelson	Nelson	Habitat for Humanity Nelson	38	Rent to Buy		Yes	This scheme follows the standard Habitat Rent-to-Buy model. The development includes townhouses offering shared spaces and support. Applicants must demonstrate genuine housing need, be ineligible for conventional mortgages, have regular paid employment, and make a substantial level of investment. Only local applicants are considered. As of mid-2023, 14 families moved into new homes in Stoke (12 PHO, 2 social rentals), with another 3 homes under construction in Wakefield.
North Island	North Island	Te Tumu Kāinga	135	Shared Equity, Rent to Buy	Yes		Te Tumu Kāinga provides a shared equity scheme across several North Island locations. Puhunui Park (current) and Waimahia (completed) were partnerships with NZHF. Some schemes prioritise Māori whānau, offering them the first opportunity before opening to the general market. Te Tumu Kāinga partners with NZHF for the shared equity programme.
Taranaki	Ōkato	Ka Uruora	30	Shared Equity, Rent to Buy	Yes	Yes	Ka Uruora is one of two current Te Tumu Kāinga projects, developing 30 homes in Taranaki for Māori whānau under a shared ownership programme. The project is a partnership between Te Tumu Kāinga, Te Atiawa, Taranaki Iwi, TSB Community Trust, and the Crown. Established by Te Kotahitanga o Te Atiawa and Te Kāhui o Taranaki Iwi, it aims to support whānau into healthy, affordable homeownership.
Waikato	Cambridge, Te Awamutu, Waipa	Bridge Housing Charitable Trust	35	Leasehold	No	No	Uses QLCHT 'Secure Home'
Waikato	Hamilton	Te Runanga o Kirikiriroa	27	Rent to Buy		Yes	Limited information available on their AAHT scheme. However, the provider has been involved in housing development since at least 2014, including rent-to-buy and shared equity models. Their focus is on homeownership, not social housing, and aims to foster economic development through homeownership.
Waikato and BOP	Hamilton, Upper Hutt, Tauranga & Rotorua	Habitat for Humanity Central Region	46	Rent to Buy	No		While specific details are not available, this scheme is likely to follow the standard Habitat Rent-to-Buy model.
Wellington	Titahi Bay	Te Rūnanga o Toa Rangatira Inc (Toa Rangatira Trust)	24	Leasehold	Yes		This Community Land Trust (CLT) model began building in April 2022, with completion expected in late 2024. It involves 24 townhouses (11 two-bed, 13 three-bed), with Rangatira retaining land ownership. The townhouses will be available for first-time and second-chance iwi member purchasers, specifically Ngāti Toa iwi members. This project marks the first opportunity for the Rūnanga to offer a Progressive Home Ownership (PHO) model to iwi members.