

● FREE DOWNLOADABLE GUIDE

# The Australian Buyer's Checklist

Everything to check before you buy property in New Zealand.

A practical guide for Australian citizens, Australian permanent residents, and New Zealand citizens living in Australia: what you can buy, how lending works, what to prepare, and what it costs.

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New Zealand Mortgages

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## Two questions, not one

Buying property in New Zealand from Australia involves two separate questions: are you legally allowed to buy, and can you get a mortgage for it. Most guides stop at the first question. This checklist walks through both, plus the documents you'll need and the costs to budget for, so you can walk into a conversation with an adviser already knowing what to expect.

It's a starting point, not a substitute for advice specific to your situation. Your own citizenship, income structure, deposit and plans for the property will shape what actually applies to you. That's exactly what Section 6 and a conversation with an adviser are for.

**What this checklist covers:** eligibility to buy (Section 1), what to generally expect on lending (Section 2), the documents you'll need (Section 3), the costs to budget for (Section 4), the step-by-step process (Section 5), and the questions worth bringing to your first adviser conversation (Section 6).

## 1 Am I eligible to buy?

Most Australian citizens and many New Zealand citizens living in Australia can buy ordinary New Zealand residential property without Overseas Investment Office (OIO) consent. Use this quick check:

- ☐ **I'm an Australian citizen** (living in Australia or NZ) → generally yes, no consent needed.
- ☐ **I'm a New Zealand citizen living in Australia** → generally yes, no consent needed.
- ☐ **I'm an Australian permanent resident, ordinarily resident in NZ** (12 months living here, 183+ days in the last year, plus immigration-status requirements met) → generally yes, once that criteria is met.
- ☐ **I'm an Australian permanent resident only, living in Australia** → not automatic, may need to apply for consent.
- ☐ **The property is beachfront, on an island, near a conservation area, or a lifestyle block over roughly 10 hectares** → have your lawyer confirm the title isn't classified as "sensitive land," regardless of your citizenship.

**Before you go further:** confirm your category with the LINZ homebuyer eligibility tool ([linz.govt.nz](https://linz.govt.nz)), and have your lawyer confirm the specific property's land classification. "Ordinarily resident" is a different legal test from tax residency. Don't assume one covers the other.

## 2 What to expect on lending

These are broad patterns, not a quote for your situation. Every lender is different, and your adviser will confirm what actually applies to you.

- ☐ **Income:** most major banks apply some discount ("shading") to Australian salary income when assessing what you can borrow: commonly in the broad 80–90% range of net income, though this varies by lender. Variable income (bonus, overtime, commission) is usually treated more conservatively. Self-employment income earned in Australia is the hardest to get accepted, though not universally excluded.
- ☐ **Deposit:** expect a larger deposit than someone buying their own home while living in NZ. Several lenders will still go as low as 20% for NZ citizens with qualifying Australian income, in the right circumstances. Investment purchases, and buying before you've relocated, typically sit around 30%.
- ☐ **Property classification matters more than citizenship alone.** Whether a lender treats your purchase as owner-occupied or investment usually affects your deposit requirement more than almost anything else, and it isn't always obvious upfront which one you'll get.
- ☐ **Your Australian credit history doesn't automatically transfer.** NZ lenders run their own assessment and may ask for evidence of your Australian liabilities and repayment history directly.

### Typical deposit, by scenario

| SCENARIO                                             | TYPICAL DEPOSIT                      |
|------------------------------------------------------|--------------------------------------|
| Genuine owner-occupier, already living in NZ         | From 20%                             |
| NZ citizen living in Australia, buying to occupy     | 20–30%, bank-dependent               |
| Australian citizen living in Australia               | Typically 20–30%+, bank-dependent    |
| Residential investment property                      | Usually around 30%                   |
| Buying before you move back, renting in the meantime | Usually treated as investment (~30%) |
| Genuine holiday home, minimal rental                 | Often 20–30%                         |

### 3 Documents checklist

What New Zealand lenders will generally want to see:

- ☐ Passport and identity documents (plus visa evidence, if applicable)
- ☐ Employment contract or employer confirmation letter
- ☐ Recent payslips (typically two or three)
- ☐ Several months of Australian bank statements
- ☐ Details of existing mortgages, loans and credit card liabilities
- ☐ Evidence of your deposit and where it came from
- ☐ Financial statements and tax returns, if self-employed

**Note on self-employment:** several lenders don't accept offshore self-employment income at all, and policy on this varies between lenders, so it's worth confirming early.

### 4 Costs to budget for

New Zealand doesn't charge stamp duty on residential purchases, so costs shift toward legal work, due diligence and the mortgage itself:

- ☐ Lawyer / conveyancer fees
- ☐ LINZ title search & registration
- ☐ LIM report (council property information)
- ☐ Building inspection
- ☐ Registered valuation (sometimes required)
- ☐ Loan establishment fees
- ☐ Low-equity premium (if applicable)
- ☐ FX conversion & transfer costs (if deposit is in AUD)
- ☐ Insurance (usually a lender requirement)
- ☐ Ongoing: rates, body corporate, property management

## 5 The process, step by step

- 1 **Check your legal eligibility and the property's land classification.** Confirm your category and have your lawyer check the title.
- 2 **Get a clear read on your likely borrowing position.** Talk to an adviser before you fall in love with a property.
- 3 **Prepare your documentation.** See Section 3.
- 4 **Engage a New Zealand property lawyer.** For contract review, title checks and managing settlement remotely.
- 5 **Arrange inspections and due diligence.** LIM report and building inspection, ideally before you're contractually committed.
- 6 **Confirm finance and any contract conditions.** A general pre-approval doesn't remove property-specific conditions.
- 7 **Plan your AUD → NZD transfer.** Timing, provider, and a buffer for FX movement.
- 8 **Settle.** Much of this can be managed remotely, though some banks still require an in-branch step for new offshore customers. Confirm this early, not at settlement.

**Worth knowing:** New Zealand properties are sold by negotiation, tender, deadline sale or auction. Auction sales are usually unconditional. Know which method you're dealing with before you bid, especially if you're relying on finance approval or a building report.

## 6 Questions worth asking your adviser

A short list to bring to the first conversation:

- ☐ Based on my citizenship/residency, which lenders are realistically available to me?
- ☐ How will my specific income (salary, bonus, self-employment) likely be assessed?
- ☐ What deposit should I actually plan for, given how I intend to use the property?
- ☐ Will this purchase likely be classified as owner-occupied or investment, and why?
- ☐ What's the realistic timeline, including any in-branch steps, if I'm settling remotely?
- ☐ What should I know about the bright-line test and NZ tax obligations for my situation?

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**Please note:** This checklist is general information only, current as at October 2026, and isn't personalised financial advice or a complete survey of every New Zealand lender. Lending policies, rates and regulations change. Speak with one of our advisers about your specific situation before making any decisions.

Financial Advice Provider: STEWART&LORD LIMITED (FSP666631).



## Ready for the specifics?

This checklist covers the general picture. Your own situation (citizenship, income structure, deposit, and how you plan to use the property) determines what actually applies to you, and that's exactly what a conversation with an adviser is for.

We work with Australian-based buyers regularly and can tell you early on which lenders are likely to work for your situation, rather than you finding out after you've already picked a property.

Get in touch → [newzealandmortgages.co.nz/au](https://newzealandmortgages.co.nz/au)

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