

THORNER NEWSLETTER—March 2015

We can provide advice on the following:

- Life Insurance
- Health Insurance
- Home, contents & vehicle Insurance
- KiwiSaver
- Income Protection
- Home Loans
- Business Insurance
- Savings & Investments

"As a customer you are important to us, please tell us if you are not satisfied—we would like to put it right". To unsubscribe from email updates please [click here](#).

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Good news for first Home Buyers

A series of changes are set to kick in for first home buyers from 1 April 2015 with the introduction of KiwiSaver HomeStart. The first home buyer packages have been designed to help people achieve the dream of buying their own home.

There will be three main changes coming into effect that we have outlined below.

An increased grant for newly built homes

The KiwiSaver First Home Deposit Subsidy will be replaced with a KiwiSaver HomeStart Grant which doubles the contributions for buying newly built homes.

Like the KiwiSaver first-home deposit subsidy, KiwiSaver HomeStart will continue to provide eligible first home buyers with a grant of up to \$5,000 for individuals and up to \$10,000 for couples to put towards a deposit for an existing home.

In addition, the new KiwiSaver HomeStart grant will provide eligible first home buyers with a grant of up to \$10,000 for individuals and up to \$20,000 for couples to help with the costs of building or purchasing a **brand new home**.

A new home can include:

- A vacant residential section on which a new home will be built
- A house and land package purchased off the plans
- A new apartment purchased off the plans
- A newly built property, that has received its building code compliance certificate less than six months before the date of the buyer's application.



Increase to house price caps

- Auckland from \$485,000 to \$550,000
- Wellington & Queenstown from \$425,000 to \$450,000
- Christchurch & Selwyn District from \$400,000 to \$450,000
- Hamilton, Tauranga, Western Bay of Plenty, Kapiti Coast, Upper Hutt, Hutt City, Porirua, Tasman, Nelson & Waimakariri from \$350,000 to \$450,000
- All other areas from \$300,000 to \$350,000

Change to withdrawal provisions

Previously the first home buyer was only able to withdraw all funds except

- the member tax credit
- the government's \$1,000 kick-start contribution

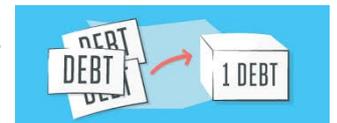
The first home buyer is now also able to withdraw their member tax credits.

Debt Consolidation

For a variety of reasons, individuals can acquire numerous short term debts such as store cards, credit cards, hire purchase and personal loans. These debts can have high interest rates and require capital payments as well.

The solution is with us—we will consolidate your various loans and your mortgage into one loan with one regular payment.

We can also show you how to pay your mortgage off faster.



Monthly Direct Debits—Fire and General Policies

For our clients who pay their Fire & General Policies monthly via direct debit, please accept our apologies for taking a double deduction on Monday the 2nd of March 2015. We credited back the second deduction the next morning on Tuesday the 3rd of March 2015.

If as a result of this error you have incurred any additional bank fees, please contact this office and we will reimburse you.

Call us today to discuss your current financial situation & the protection options available to ensure your long term financial security. Please feel free to contact us if you have any questions. Our phone number is 04 5288 088 or our personal emails are denis@thorner.co.nz, peter@thorner.co.nz & maree@thorner.co.nz.

We look forward to hearing from you soon.

Kind regards Denis, Peter & Maree

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