

Working together to help you own your home...

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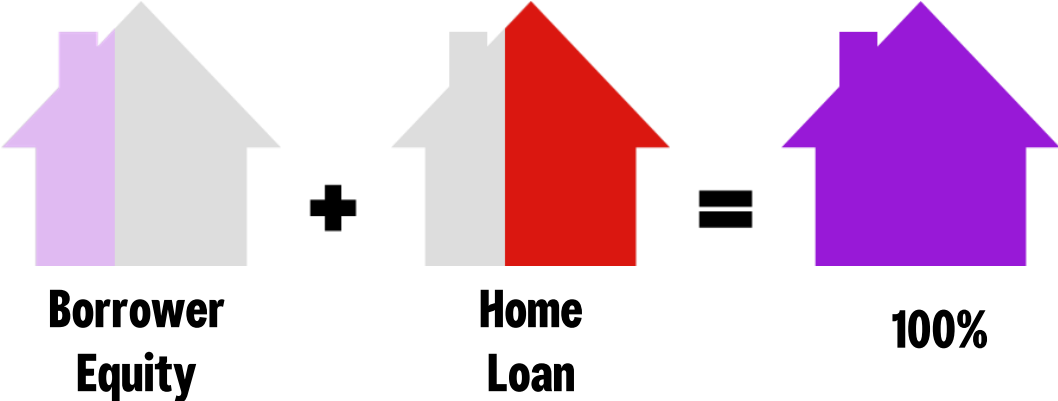
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For Te Aho Tāhuhu, the Progressive
Home Ownership Webinar Series

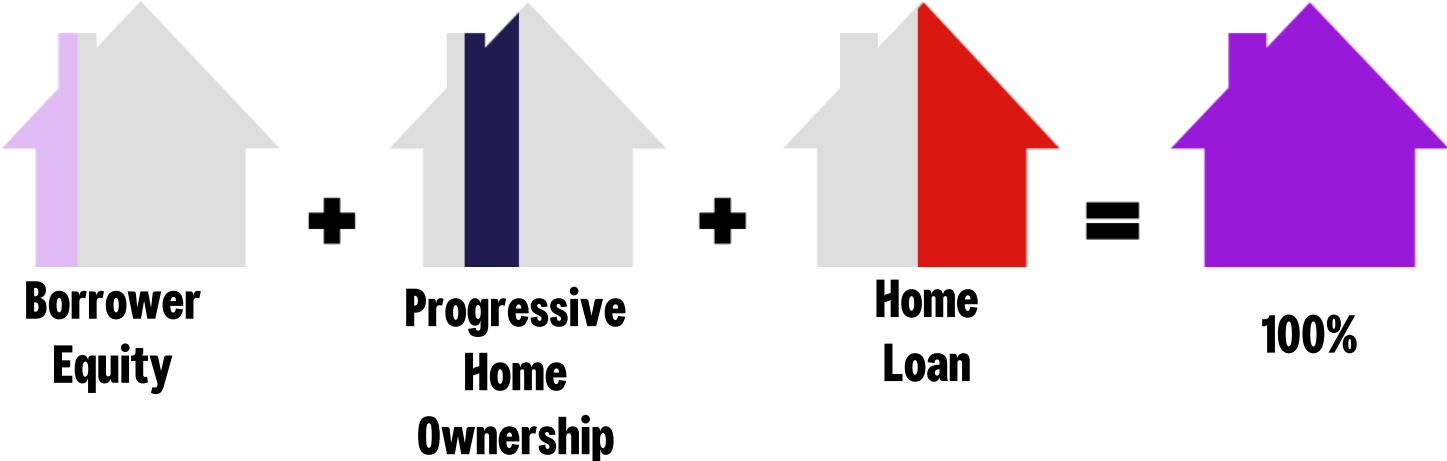


Participating in the Housing Market...

Traditionally...



But if equity and borrowing capacity is insufficient...



Westpac is helping to make buying a home more affordable for whanau...

Support for Progressive Home Ownership models;

- Shared equity
- Leasehold
- Development funding for community housing programs
- Family equity models

Support for more efficient ways to build and own a home;

- Funding for off site manufactured / prefab construction
- Westpac warmup loans



Westpac supports progressive home ownership in two ways...

We focus on whānau...

Generally:

- Ensuring that the program will not disadvantage participants.

Specifically:

- Standard products and services.
- Trained staff who will make the process as smooth as possible.

We focus on program details...

Generally:

- Risks and benefits of home ownership flow equitably to all parties.
- Shared Ownership Agreement does not contain excessive rights to the equity provider.

Specifically:

- Pastoral care program is available.
- Fees and charges are minimal.
- Rights to cancel the agreement are minimal.
- Equity repayment rules are correctly structured to meet regulatory requirements.
- Plain language contracts and transparent processes (e.g. valuation & equity purchases).



Things to consider when thinking about Progressive Home Ownership...

Program Providers...

- Engage with the bank early to discuss your program...
 - We have expertise and are happy to help.
- Don't reinvent the wheel...
 - Save time and money by using established legal structures.
- Focus on pastoral care...
 - Whānau will read the agreement, but will remember the quality and warmth of the pastoral care program.

Whānau...

- Engage with your chosen provider's pastoral care program to understand...
 - commitments that come with home ownership.
 - eligibility requirements of the program and steps in the process.
 - home buying process.
- Engage with your chosen bank early to understand...
 - the application and approval process.
 - estimate of how much you can borrow.
- Obtain good quality legal and financial advice.



Three key takeaways...

1. Westpac is committed to working together with equity providers and whānau create better outcomes.
2. A great pastoral care program combined with a good shared home ownership agreement will establish the best platform for whanau to succeed within your program.
3. Engage early with your chosen bank. We are here to help you.

**TOGETHER
GREATER**



Contact details...

For whānau:

www.westpac.co.nz/home-loans-mortgages/options/shared-equity/

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