

13 April 2021

Adam Irish
fyi-request-14875-7a14fd27@requests.fyi.org.nz

Dear Mr Irish

Thank you for your email dated 8 March 2021 requesting under the Official Information Act 1982 (the Act) the following information:

- *The level of funding that Kāinga Ora – Homes has had since the last two elections*
- *What progress if any has been made on progressive home ownership and rent-to-own*
- *What has been the total funding and borrowing limit for the last 6 years*
- *What is the total number of houses build or procured to be build across that timeframe*

As a Crown owned entity, Kāinga Ora – Homes and Communities is required to publish an annual report each year. The annual report includes Statements of Financial performance. For this reason, the first part of your request is refused under section 18(d) as the information you have requested is publicly available.

Kāinga Ora has been given the responsibility of designing and delivering the Government Direct Shared Ownership product as part of the Government's wider Progressive Home Ownership Scheme. We are working towards launching the product in the coming months, subject to necessary approvals being obtained. Kāinga Ora is not involved in any rent-to-own programme.

The Kāinga Ora Borrowing Protocol was only put in place in 2017 and Kāinga Ora re-entered the debt capital markets in May 2018, following a 19-year absence. Kāinga Ora group's Borrowing Protocol, which sets a limit on external borrowing, was increased from \$150 million to \$1.08 billion in May 2017. Under the current government, the limit increased to \$3.05 billion in June 2018 and in January 2020 the limit was increased further allowing Kāinga Ora to borrow up to \$7.10 billion help to continue financing the building of much-needed warm, dry and safe houses across New Zealand. The amount of bonds currently on issue is \$4.65 billion.

The total number of homes to be built or procured to be built in the timeframe financial year 2014/15 to end February 2021 is 8,968. This number includes buy-ins, redevelopments and new builds.

You have the right under section 28(3) to seek an investigation by the Ombudsman about the decision. Information about how to make a complaint is available at either www.ombudsman.parliament.nz or Freephone 0800 802 602.

Yours sincerely



Rachel Kelly
Manager Government Relations