



## Quarterly Update

April 2019

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### OUR MISSION

Helping committed residents of the Queenstown Lakes District into decent affordable housing with secure tenure.

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#### Featured in this newsletter

Recent developments

In the pipeline

Article: Sorted

Housing Allocation Policy

Keeping us updated



## RECENT DEVELOPMENTS

### Cherwell Lane, Shotover Country, Queenstown

Our newest development is now complete and we are very proud of what's been achieved. Not only does this provide **six new affordable homes** for the community, but this development also launched our new assisted ownership programme 'Secure Home'. Five households have settled into their new homes, with the sixth due to move in next month.





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## IN THE PIPELINE

### **Onslow Road, Lake Hayes Estate, Queenstown - 2019/20**

By late 2019 we expect to receive land at Onslow Road which will enable us to develop up to **14 new affordable homes**. We are about to start the design phase and will keep you updated as we go.

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### **Toru Apartments, Remarkables Park, Queenstown - 2021**

We have signed up to purchase **50 new one and two bedroom** Toru Apartments, situated on Copper Beach Ave, Remarkables Park. This development is being undertaken by a private developer, separate from the Housing Trust. It's still in the early phases, but is expected to be completed in 18 to 24 months time. To learn more about this development, you can visit New Ground Capital's [website](#).



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## Hikuwai, Wanaka - 2020

We are expecting to receive land in this development towards the end of this year, which will allow us to develop **six new affordable homes**. We are working through the design phase now and will commence construction once the land is received. We anticipate a mixture of both Secure Home and rental properties in this development.

As with all our developments, suitable and eligible applicants will be invited to apply as a development nears completion. Refer to our 'Housing Allocation Policy' below for further information on how the allocation process works.

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'**SORTED**' is a free web-based service provided by the Commission for Financial Capability. It is a government-funded, independent agency dedicated to helping New Zealanders get ahead financially. You can learn more about what they do and access the free tools and guides by visiting their website: [www.sorted.org.nz](http://www.sorted.org.nz)

## **SORTED'S SIX STEPS FOR GETTING AHEAD FINANCIALLY**

### **Step 1 - Start your safety net**

Something's bound to happen; when it happens, be ready. As quickly as you're able try to put aside \$1,000 and tuck it away. Sell stuff you don't need, find extra work, whatever it takes. This is your emergency bills fund.

### **Step 2 - Get your KiwiSaver settings right**

KiwiSaver is great for getting ahead, but if it's not set up correctly, your results could be tens of thousands of dollars less.

The government will give you 50 cents for every dollar you put in - that's up to \$521 a year and if you're an employee and put in 3% of your salary, your boss will match it with another 3%. So make sure you're contributing the minimum of \$1,043 a year (\$20 a week), to get the government contribution, and at least 3% to get your employer's contribution.

### **Step 3 - Start tackling your debt**

Wouldn't it be amazing to be debt free? Start by working out how much debt you are carrying, what sort it is and the interest rate. Repaying the high-interest debt is the priority, as this costs you most. Things like personal loans, credit cards, store cards, car loans are the best place to start.

### **Step 4 - Cover your people, your money, your stuff**

There's no point getting ahead if something's going to come along and wipe it out. Give serious consideration to insuring your health, your life and your income. Set up wills. Also carefully consider insuring your car and contents, travel insurance, mortgage protection. Spend time thinking about what needs protection; perhaps talk to a qualified adviser to seek further information and weigh up your options in considering what risks you can afford to take, and what risks you can't.

### **Step 5 - Run your retirement numbers**

The earlier you forecast your future, the more time you have to achieve the lifestyle you're after. Depending on where you're at in life, you have options when it comes to planning for retirement. Currently, the NZ Super is \$401 a week paid to individual when they reach 65 years of age. Spend the time now to identify the gap

and start making a plan.

## Step 6 - Set your targets, then go for it!

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# HOUSING ALLOCATION POLICY

The increasing demand for affordable housing in our community is clearly reflected in our growing waiting list, which currently holds the details of almost 600 eligible households. It's a lengthy list, however everybody's needs are different in terms of household size, preferred location and financial capacity. For the sake of fairness and transparency we've recently reviewed our process for allocating homes and have documented the process in a new Housing Allocation Policy. The policy is held on our website and can be viewed by clicking [here](#).

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## A REMINDER TO KEEP US UPDATED

**Our waiting list is lengthy, but there's something you can do to help us stay on top of it and ensure that you're offered a suitability opportunity for a home.**

- Keep us updated with your income and deposit information if there are significant changes.
  - Make sure we have your current contact details (phone and email).
  - Respond quickly to any emails from us asking if you're interested in a particular development.
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## QLCHT HOUSEHOLD STATISTICS

The Queenstown Lakes Community Housing Trust was established in 2007. Here is a snapshot of how things look as at the time this goes to 'print'.

**1655** households have registered their interest

**172** households have had their housing needs met by us

**586** households are on our waiting list

**897** households ineligible for any of our programmes or no longer require our assistance

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## Housing Affordability in the News

**LIKE US ON FACEBOOK** and keep up to date with what's happening.



If you have any questions about the Queenstown Lakes Community Housing Trust, our programmes or processes, or if you wish to update your details, please email us at [admin@qlcht.org.nz](mailto:admin@qlcht.org.nz)