
Your guide to purchasing property in Queenstown

2025





Looking at buying your first property?

Congratulations! This is a very exciting milestone, and one that it is important to get right.

To help you navigate all the steps, this resource offers clear practical steps, covering everything you need to know. From understanding Queenstown's local market and legal landscape to preparing for a successful first property purchase.

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Can I actually buy here?

All New Zealand permanent residents and citizens can buy property in New Zealand.

Not a permanent resident or New Zealand citizen?

Routes to purchase:

- **Residence visa holders:** If you have a residence class visa but haven't lived in New Zealand for a full 12 months yet, you must get consent from Toitū Te Whenua | Land Information New Zealand before purchasing property.
- **Active Investor Plus visa holders:** You can buy one residential property, but it must be worth at least \$5 million.
- **Australian and Singaporean citizens or permanent residents:** Can purchase residential property in New Zealand, but must still obtain the required consents under the Overseas Investment Act.
- **Non-citizens and non-permanent residents:** You may need consent from the Overseas Investment Office (OIO) before purchasing if the property is classified as 'sensitive land':
 - Non-urban land over 5 hectares
 - Land adjoining certain reserves
 - Land next to beaches, rivers, or lakes
 - Residential property

A lawyer can help determine if your intended purchase requires OIO consent.



Queenstown goldmines: where to look first

Our experienced local team breaks down everything you need to know about Queenstown's most sought-after suburbs.

Popular suburbs for first home buyers

Fernhill

Fernhill is popular among first-home buyers being one of the most affordable suburbs in Queenstown and blending lifestyle, close proximity to town and panoramic views of Lake Wakatipu and the Remarkables.

Frankton

Frankton's location, mixture of established and new build homes and easy access to shopping, cafés and restaurants, makes it a suburb to consider. It has excellent schooling at all levels, coupled with its proximity to Queenstown Airport, the area offers good value for families and first-time buyers looking for convenience and amenities.

Hanley's Farm

Hanley's Farm is a master-planned community with a primary school, situated near Jack's Point. It offers residents a convenient location just five minutes' drive from Frankton's amenities and Queenstown International Airport. It has two great playgrounds for children with pump tracks, skate boarding and also a café.

Jack's Point

Jack's Point is a carefully planned lifestyle development with only a small portion developed for housing to preserve its natural beauty and farming heritage. It offers modern homes within a community-focused environment featuring walking and cycling trails, a championship golf course, reserves.

Jack's Point has a range of restrictions and requirements which add complexity and cost to home ownership. Key restrictions include:

1. **Mandatory Membership** of the Jack's Point Owners & Residents Society with annual levies and membership of the golf course at Jacks Point. Levies start from \$2500 and are in addition to Council rates.

2. **Design Review Board Approval**

is required for any new building, changes to building plans, and future alterations or additions.

3. **Utility Services:** Jack's Point has adopted a private utilities scheme, which means services such as water, wastewater and sewage and the roading network within Jacks Point are maintained by the residents' association, not by QLDC. This means the cost of maintaining and using these services are paid to the residents' association either through annual levies or separately.

4. **Postal Services:** There are no letterboxes in Jacks Point and there is also a long list for post boxes at the local post office in Frankton.

Sunshine Bay

Sunshine Bay is the most affordable suburb in Queenstown (as of 2025). Sunshine Bay's location makes it particularly attractive for outdoor enthusiasts, serving as a starting point for various mountain activities. The area connects to Ben Lomond tracks and the moonlight track.

Shotover Country

Developed within the past decade, the community is made up of contemporary homes and is close to Frankton. Shotover Country also includes a local primary school, along with a medical centre, and several shops and eateries all within easy walking distance. There is future development in the pipeline along Ladies Mile that neighbours Shotover Country.

Surrounding Areas

Other areas developing quickly are Glenorchy, Kingston and Cromwell.

Glenorchy is a small settlement located at the northern tip of Lake Wakatipu, around 45 km from Queenstown. It serves as the gateway to the renowned Routeburn Track, along with other well-known trails. The township features a mix of homes of varying ages and is known for its strong community spirit. While property prices tend to be slightly more affordable than in Queenstown, demand for Glenorchy has grown significantly in recent years.

Kingston is a small settlement that offers a relaxed, peaceful lifestyle, located 47km south of Queenstown. Housing here ranges from classic holiday baches to modern, stylish residences, and with prices generally more affordable than central Queenstown. However, with the proposed development of Kingston Village (being 88ha) including a supermarket, café, GP, pharmacy, and childcare centre, Kingston is becoming attractive to first home buyers.

Cromwell offers a strong sense of community with a family-friendly atmosphere supported by local amenities such as Cromwell Primary School and nearby secondary schools. The town, approximately 60km from Queenstown, is actively developing new affordable housing options with council-backed projects aimed at creating diverse and liveable neighbourhoods, including green spaces and recreational areas. Residents benefit from access to healthcare, shopping, and growing social and cultural facilities.

Key considerations when purchasing in Queenstown

Council rates and services

Rates are set annually based on capital value, with Quotable Value NZ Ltd (QV) providing valuations. A district-wide revaluation takes place every three years. The most recent revaluation shows residential housing values have increased by an average of 18.3% since 2021.

Buying off the plans

In Queenstown, new subdivisions are released regularly, but it's worth noting that these developments can often take considerable time to complete. When purchasing off the plans, it is essential to ensure your finance approval remains valid throughout the build period, as an expired approval could affect your ability to secure lending when settlement falls due.

Market conditions and investment potential

- The Queenstown property market remains strong with high rental occupancy levels and year-round tourism.
- Central Queenstown's GDP is outperforming New Zealand's average, and unemployment levels are lower than other main centres.
- The market shows varying demand levels, with properties under \$2,000,000 being most in demand, and substantial growth continuing in the luxury home market.



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Credit: Iryna Shpulak



Ready to hunt? Starting strategically

Get a team of professionals to assist you through the process – mortgage broker and/or bank, property inspector/builder – then consider your lawyer

We recommend that you contact your lawyer about any proposed purchase (including an auction) before signing the contract to save you from potential issues later in the process.

When do I need a lawyer?

It is recommended that you seek legal advice on any property before you make an offer. Our lawyers are familiar with the process and the Queenstown region and are ready to help you take the next step.



Found “The One”? Now what?

Step 1:

The contract/agreement

The contract will usually be prepared by the real estate agent selling the property. The contract can contain conditions and once signed by both you (the purchaser) and the vendor, the timeframe for fulfilling those conditions starts.

weathertightness, structural soundness, and potential repair costs. This helps you make an informed decision about proceeding.

- Due Diligence: A broader condition giving buyers the opportunity to complete any additional checks they feel are necessary.
- Other conditions: you can include any other conditions which are relevant to your circumstances and the property you are looking at purchasing.

Important timing: The time period for completing these conditions will be clearly specified in the contract. Your lawyer will work with you during this period assisting wherever possible to ensure you meet the contractual deadlines.

Step 2:

Understanding contract conditions

A contract can contain various conditions, and the mostly common conditions are:

- Finance condition: Arranging suitable mortgage finance which your bank/mortgage broker will assist with.
- LIM Report:(Land Information Memorandum): A LIM is obtained from the local council and provides key details about the property, such as zoning, drainage, building consents, and any notices or restrictions that may affect the land. Reviewing this ensures there are no unwelcome surprises.
- Building Report: A professional building inspection (often carried out by a qualified inspector) highlights the current condition of the home, including maintenance issues,

If you can't meet the conditions

If you cannot fulfil the conditions within the required time you may be able to obtain a further extension of time or the Vendor may cancel the contract so it is prudent to ensure you provide yourself with enough time from the outset when the contract is initially signed.

Buying at auction

Buying property at auction involves entering into a legally binding contract the moment the hammer falls at the auction. Auction purchases are unconditional — meaning you cannot impose conditions such as finance approval, LIM report, or building inspections after the auction. Due diligence must be completed before the auction including your finance approval.

Step 3:

The deposit

- In most cases the deposit is collected from you by the real estate agent, either at the time of signing the contract or, if the contract so provides, when it becomes unconditional. Preferably the deposit should be payable by you only when the contract becomes unconditional.
- If you purchase at an auction, you will need to be prepared to pay the deposit immediately.
- Deposits are generally 10% of the purchase price
- Agent must retain deposit in trust account for 10 working days (unless parties agree to shorter period)
- Once unconditional and retention period expires, deposit (minus agent's commission) goes to vendor.

Step 4:

Title and property searches

Your lawyer will obtain:

- Title search: Verifying legal ownership and checking the legal restrictions registered on the legal title.
- Land Information Memorandum (LIM): This is a report you can obtain from Council which is a copy of the information Council holds including:
 - Code of compliance certificate
 - Local body zoning
 - Road widening proposals
 - Building restrictions and designations

This is an additional cost of \$298 and will take 2 weeks for Council to prepare before sending a copy to you/your lawyer.

Your lawyer will discuss any matters arising from these searches before proceeding. This includes if the property is cross lease, unit title, or leasehold, as the restrictions and ongoing obligations can be complex and vary depending on the property you are purchasing.

Step 5:

Arranging finance

You may require a loan to assist you with the purchase. The loan is secured by a mortgage over the property and you are referred to as the mortgagor. The lender is the mortgagee.

Your lawyer should be told of your proposal for loan finance so that they can make every effort to ensure that the contract is able to be confirmed within the required time.

Mortgage application steps:

1. **Application:** Apply directly with your chosen lender
2. **Approval:** Once approved, mortgage documents are forwarded to your lawyer
3. **Signing:** Your lawyer arranges a meeting to sign mortgage documents and explains your obligations
4. **Solicitor's certificate:** Your lawyer certifies to the lender that all security matters are in order. This certificate also confirms that your insurance cover is in place. It is therefore essential that the insurance has been arranged before you sign the mortgage documents, as your lawyer must verify insurance cover at that time.

KiwiSaver

Eligible first-home buyers may withdraw the majority of their KiwiSaver savings to contribute toward the purchase of their property. These funds can be applied to both the deposit (with the provider's approval) and the final settlement. It is important to note, however, that KiwiSaver withdrawals cannot be used for construction costs, renovations, or any work undertaken after settlement.

Insurance requirements

When to arrange

- Insurance is required from settlement.

Type of cover

- You will generally want to have both house insurance and contents insurance to provide protection for fire, natural disaster damage, and more. You may also want to consider income protection and/or life insurance.
- If you are using finance to purchase the property, the lender will usually require you to have house insurance.
- Your lawyer and/or insurance broker will advise on insurance requirements and guide you through arrangements once your contract becomes unconditional.

Step 6:

Pre-settlement inspection

- You're entitled to "walk through" the property before settlement: Generally the agent will find a time at least a few days before settlement to allow you to examine the property, chattels and fixtures. Chattels should be in same condition as they were before you signed the contract (subject to fair wear and tear).
- Carry out your inspection at least three working days before settlement. This will allow time to deal with any issues raised prior to settlement.
- Contact your lawyer immediately if anything is not in order.

Step 7:

Settlement preparation

Once your contract becomes unconditional, your lawyer receives a settlement statement from the vendor's lawyer detailing:

- Purchase price (less the deposit you have already paid)
- Rates adjustment (to ensure that you pay rates only after the possession date)

Your lawyer will then provide you with an exact amount they will require after taking into account the amount you are receiving from your bank and any other money, for example Kiwi Saver money. Legal fees are also paid to your lawyer prior to settlement.

Step 8:

The transfer process

All property transactions are done online using Landonline.

To do this, you will need to supply your lawyer with a current photo ID showing your full legal name. If your name is different from what's on the ID, you will also need supporting documents (like a marriage or birth certificate).

This guide is based on standard New Zealand property purchase procedures. Individual circumstances may vary, and professional legal advice should always be sought.

Step 9:

Settlement day

On settlement day (usually also the day you take possession), your lawyer will pay the remaining balance of the purchase price to the seller's lawyer.

- The property title and your mortgage (if any) will be registered online.
- This happens within minutes, and you will be sent a copy of the updated title for your records.

Getting your keys

The vendor must provide all keys to exterior doors on settlement day. Once settlement is completed, the seller's lawyer will notify the agent and then the agent or your lawyer will call you letting you know when you can collect the keys from the agent.

Step 10:

Post-settlement

Council notification

The lawyers notify the local council of the change in ownership so all future rate invoices are sent to you (generally by email) from the Council

GST considerations

Most home purchases are "inclusive of GST, if any" – typically no additional GST for home buyers.

Chattels

All chattels (items included in the sale) detailed in the contract are at vendor's risk until settlement, unless you take early possession. It is important this is checked prior to confirming the contract as unconditional to ensure what you thought you were buying is clearly stated.

Important notes

- This guide covers general processes – your specific purchase may involve additional aspects
- Always maintain communication with your lawyer throughout the process
- Keep all important dates in your diary
- Arrange finance and insurance early in the process
- Don't hesitate to ask questions - property purchase is a significant investment



What your lawyer checks (and why)

When you purchase a property there are other legal matters that should be considered including

Your will

Your will allows you to decide who gets your property when you die. The law provides that a person who dies without a will has their property distributed in a strict priority as determined by the law and therefore your property may not go to those whom you would wish to. We recommend that this is an appropriate time for you to review your will or to create one (which we can assist with). If you would like assistance in preparing a will please [click here](#).

Enduring power of attorney

An Enduring Power of Attorney (EPA) is a legal document that lets you choose someone you trust (called your attorney) to make decisions for you if you're no longer able to do so yourself. This can cover your property, your personal care and welfare, or both.

You set up an EPA in advance, so if something happens and you become mentally incapable, your attorney can step in and manage your property and other matters. You can also choose for your attorney to act while you're still capable, if you wish.

Contracting-out agreement

The Property (Relationships) Act 1976 (PRA) sets out how property is divided when a relationship ends—whether by separation or death. It applies to all married couples, civil unions, and de facto relationships.

If the relationship has lasted three years or more, the law generally says that relationship property should be shared equally. In some cases, even shorter relationships may be subject to sharing rules.

Relationship property includes things like:

- The family home and contents
- Income earned during the relationship
- Jointly owned assets
- Shared debts

The law allows couples to make their own written agreement about how property will be divided if they don't want equal sharing. This is often done where one person contributed more financially or never intended to share ownership. This agreement can override the default rules and gives couples the freedom to decide what's fair for them.

What is a contracting out agreement?

- Also known as a “prenup” or “Section 21 Agreement,” this legal document allows you and your partner to agree in advance how your property and assets will be divided, overriding equal sharing rules.
- It can cover assets acquired before and during the relationship, debts, inheritances, and contributions from family.

Why consider a contracting out agreement?

- If you're buying property with a partner (whether de facto, married, or civil union), the PRA usually requires relationship property—including your home—to be shared equally if the relationship ends (separation or death).
- This might not suit everyone, particularly if contributions to the purchase are unequal, you already own significant assets, or you want to protect individual or family wealth.

How do you put one in place?

- Both parties must have independent legal advice and sign the agreement in front of their own lawyer. This ensures everyone understands their rights and the implications.
- Your lawyer can draft or review the agreement to make sure it's tailored to your circumstances and properly executed.
- Doing this before you buy can avoid disputes and give clarity and peace of mind.

When should you raise this?

- Discuss with your lawyer as early as possible in the property-buying process, ideally before making an offer or pooling funds.
- If you are already in a relationship but haven't discussed property, it's still possible (and wise) to do this when reviewing your financial arrangements.

Property sharing and co-ownership arrangements

It is increasingly common for friends, family, or investment partners to purchase property together. Entering into a property sharing or co-ownership arrangement is critical for protecting each party's interests and minimising disputes.

A co-ownership agreement can outline:

- How shares in the property are divided (equal or unequal contributions).
- Each co-owner's obligations regarding mortgage repayments, rates, and maintenance.
- What happens if one party wants to sell, cannot contribute, or wishes to exit the arrangement.
- Procedures for dispute resolution between co-owners.

Your lawyer can prepare a Co-ownership Agreement tailored to your needs and situation, ensuring all parties are aware of their responsibilities and rights.

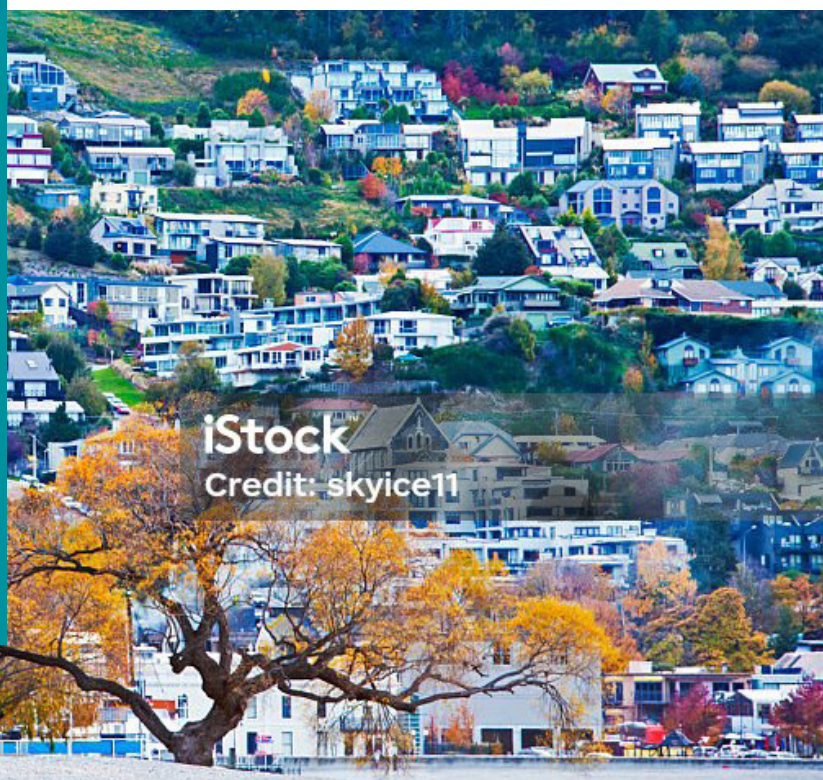
It is strongly recommended that you address these issues with your lawyer before you sign a Sale and Purchase Agreement.

Read our full article on understanding property co-ownership in New Zealand [here](#).

Practical tips:

- Record all significant contributions (deposits, gifts, inheritances) with supporting documents.
- If a family member (such as a parent) is helping with the deposit or going on the mortgage, get legal advice about whether a trust or loan agreement is appropriate as well.
- Keep communication open with your partner and update your agreement if your circumstances change (new children, change in income, inheritance, etc.).

A contracting out agreement can safeguard your interests and reduce stress if things change in the future. Any couple purchasing a home together should at least discuss this with their lawyer.





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Credit: Don Wu

Essential buyer checklists: your step-by-step guide

Pre-house hunting: getting ready

- ☐ Confirm KiwiSaver and First Home Grant eligibility.
- ☐ Order your credit report and resolve any issues.
- ☐ Obtain home loan pre-approval from your lender/mortgage broker.
- ☐ Review and set your comprehensive budget, including all upfront and hidden costs (legal, LIM, builder's report, removals, utility connections).
- ☐ List your “must-haves” vs. “nice-to-haves” for properties.

Open homes and property viewings

Before you go:

- ☐ Prepare a written or digital checklist of priorities and must-ask questions.

At the property:

- ☐ Take notes and photos (with the agent's permission).
- ☐ Inspect for moisture, leaks, cracks, and flooring issues.
- ☐ Test all doors, windows, taps, and appliances.
- ☐ Confirm what chattels are included in the sale.
- ☐ Assess noise, sunlight, and parking at various times.

Due diligence checklist

- ☐ Obtain a fresh LIM directly from the local council (we can help with this.).
- ☐ Carefully review the plan attached to the title to ensure your intended use (e.g. renovations, decks) matches what's legally permitted.
- ☐ Order an independent builder's report.
- ☐ Given the Queenstown climate, it is advisable to closely evaluate heating and insulation.
- ☐ Have your lawyer review all sale and purchase agreements before signing.
- ☐ Check for flood, earthquake, or landslip risks.
- ☐ Review comparable recent sales via QV and Homes.co.nz.

Writing an offer & legal steps

- ☐ Ensure all needed conditions (e.g. subject to finance, builder's report) are clearly stated in any offer.
- ☐ For auctions, complete all due diligence before auction day, contracts are unconditional.
- ☐ Have your lawyer explain contract terms and conditions.

From offer to settlement: key steps

Property purchase process summary

Step	Action items
After contract signed	Pay deposit (usually held in trust)
Meet conditions	Arrange finance, insurance, inspections, satisfy all conditions
Go unconditional	Finalise insurance and logistics for moving
Pre-settlement inspection	Visit property to check condition and agreed inclusions
Settlement day	Funds transfer, collect keys after lawyer confirms

Five handy questions to ask the previous owners

Buying a home isn't just about bricks and mortar – it's also about the little details that make day-to-day life easier. Before the seller moves on, here are some useful questions to bring up:

1. Could you point out where the main water shut-off valve and the electrical meters are located?
2. Which day of the week is rubbish and recycling collected?
3. Are there any spare keys, garage remotes, or security/alarm codes I should know about?
4. Are there any manuals or warranty documents for the appliances or systems still in the house (for example, the heat pump)?
5. Do you happen to have any leftover paint from the interior or exterior walls?

Getting ready to move

Here are a few tips on important tasks to do before the big day:

- ☐ Give adequate notice to your landlord that you are moving out.
- ☐ Arrange electricity, gas and telephone connections.
- ☐ Redirect your mail and newspaper and cancel any delivery services.
- ☐ Advise your family, friends of your new address.
- ☐ Advise Government entities such as the NZ Transport Agency (the AA and NZ Post can assist also for licences and registration respectively), Inland Revenue Department, and Electoral Commission of your new address.
- ☐ Get copies of your records from doctors, dentists, lawyers, accountants, etc. Make arrangements to transfer your children's school records
- ☐ Transfer all medical prescriptions to a pharmacy in your new location
- ☐ Make any special arrangements to move pets

Exclusive: Duncan Cotterill's first home buyer package

Purchasing a home is a big financial commitment, without adding the unknown of legal fees. Our First Home Buyer-friendly package takes the guesswork out of due diligence.

First home buyer package includes:

- One property transaction
- All GST and disbursements excluding Council LIM Report.
- Basic wills for every party in the transaction (maximum two)

Price: \$3000

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