

13 October 2021

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982, received on 20 September 2021. You requested the following:

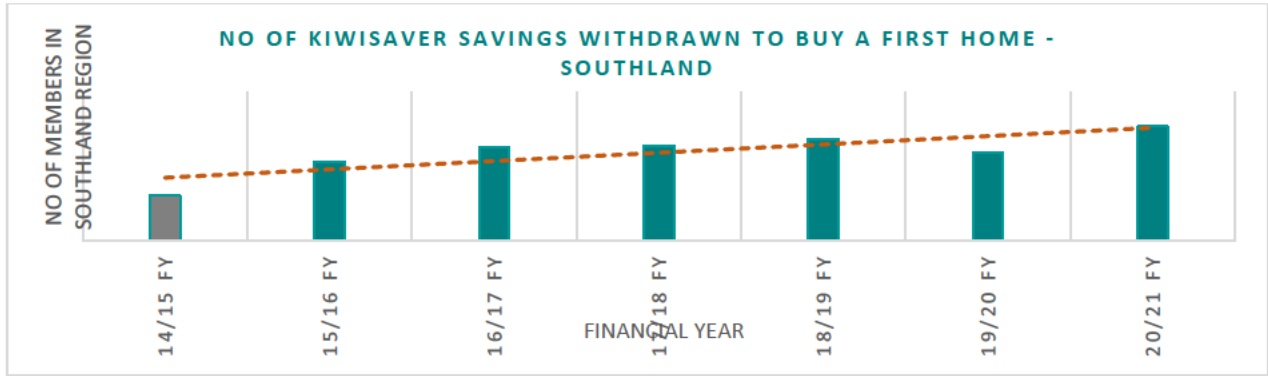
1. Can you please tell us how many people in Southland have withdrawn their KiwiSaver savings to buy a new home in each of the years, 2015, 16, 17, 18, 19, 20, 21?
 2. Can you also please give us the total amount Southlanders withdrew from their KiwiSaver accounts in each of the years listed to buy their first home.
 3. How many people nationally withdrew their KiwiSaver savings to buy a new home in each of the years, 2015, 16, 17, 18, 19, 20, 21.
 4. How much money nationally did people in NZ withdraw from their KiwiSaver accounts in each of the years listed above to buy their first homes.
- **Please note:** If you provide the figures for each financial year, can you please tell us what month to what month each year covers?
 - If you provide the figures for each calendar year, can you please give us the latest figures you have available for 2021 so far?
 - Please feel free to make any commentary around these figures if they show a trend, eg, less people withdrawing their KiwiSaver accounts to buy homes in recent times, or whatever it may be?
 - If possible can you please provide these figures before 5pm on Thursday this week. Otherwise, please accept this as an OIA request.

Question 1: Can you please tell us how many people in Southland have withdrawn their KiwiSaver savings to buy a new home in each of the years, 2015, 16, 17, 18, 19, 20, 21.

Financial Year	Actual Duration in the Financial Year	Number of KiwiSaver savings withdrawn to by first home - Southland
14/15	01 July 2014 to 30 June 2015	453
15/16	01 July 2015 to 30 June 2016	790
16/17	01 July 2016 to 30 June 2017	942
17/18	01 July 2017 to 30 June 2018	952
18/19	01 July 2018 to 30 June 2019	1,021
19/20	01 July 2019 to 30 June 2020	879
20/21	01 July 2020 to 30 June 2021	1,147

Trend:

The proportion of KiwiSaver members who are withdrawing their KiwiSaver savings to buy a new home has increased steadily over the years. With the exception of the 2019/20 financial year where the numbers dropped slightly. Overall, there is a clear upward trend in the number of members who are willing to withdraw KiwiSaver savings to buy a new home regardless of the region where they reside.

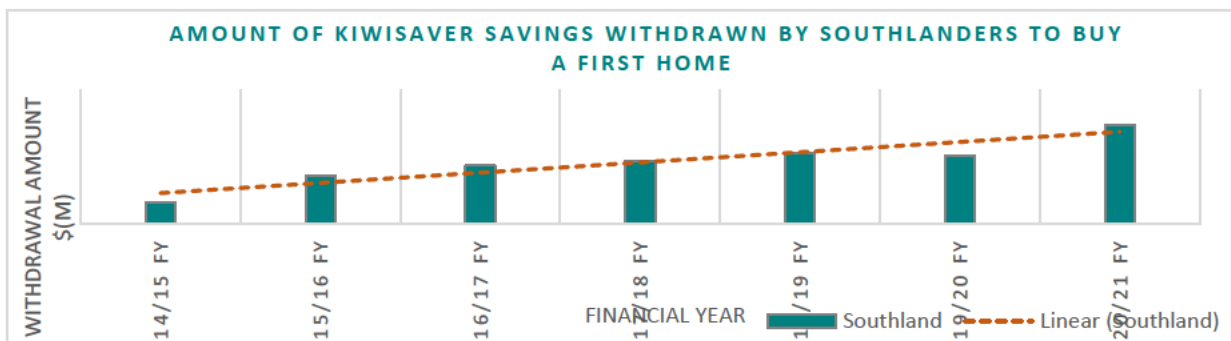


Question 2: Can you also please give us the total amount Southlanders withdrew from their KiwiSaver accounts in each of the years listed to buy their first home.

Financial Year	Actual Duration in the Financial Year	Amount of KiwiSaver savings withdrawn by Southlanders to buy a first home
14/15	01 July 2014 to 30 June 2015	6,390,094
15/16	01 July 2015 to 30 June 2016	14,359,068
16/17	01 July 2016 to 30 June 2017	17,395,659
17/18	01 July 2017 to 30 June 2018	18,784,480
18/19	01 July 2018 to 30 June 2019	21,246,564
19/20	01 July 2019 to 30 June 2020	20,295,698
20/21	01 July 2020 to 30 June 2021	29,442,132

Trend

In terms of trend, the uptake of KiwiSaver savings withdrawals by members in the Southland region to buy a first home has followed an upward trajectory, with the exception of the 2019/20 financial year.

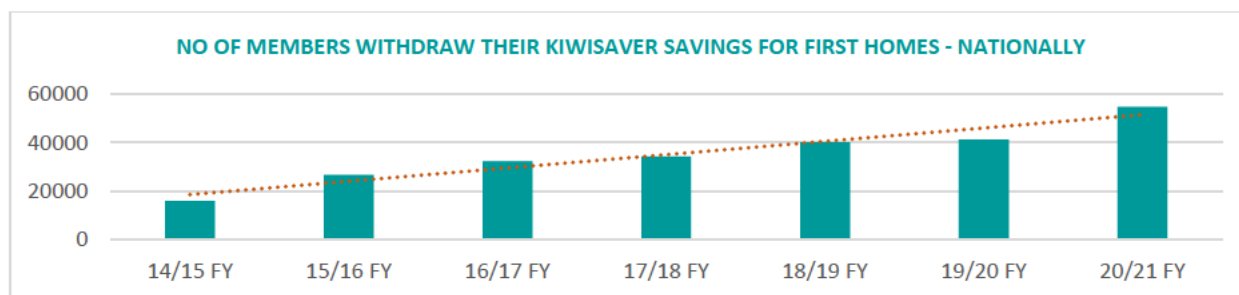


Question 3: How many people nationally withdrew their KiwiSaver savings to buy a new home in each of the years, 2015, 16, 17, 18, 19, 20, 21.

Financial Year	Actual Duration in the Financial Year	Number of members withdraw their KiwiSaver savings for first homes - Nationally
14/15	01 July 2014 to 30 June 2015	15,987
15/16	01 July 2015 to 30 June 2016	26,768
16/17	01 July 2016 to 30 June 2017	32,404
17/18	01 July 2017 to 30 June 2018	34,381
18/19	01 July 2018 to 30 June 2019	40,163
19/20	01 July 2019 to 30 June 2020	41,380
20/21	01 July 2020 to 30 June 2021	54,858

Trend:

Overall, there is a clear upward trend in the number of members who are willing to withdraw their KiwiSaver savings to buy a new home regardless of the region where they reside.

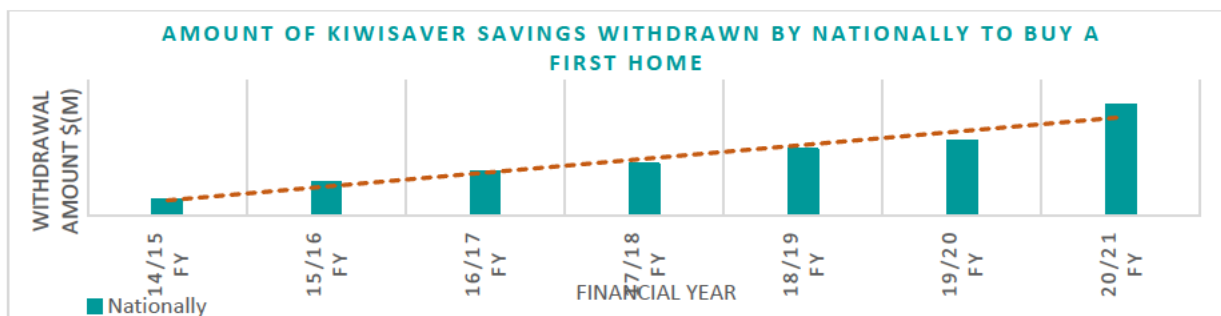


Question 4: How much money nationally did people in NZ withdraw from their KiwiSaver accounts in each of the years listed above to buy their first homes.

Financial Year	Actual Duration in the Financial Year	Amount of KiwiSaver savings withdrawn to buy nationally to buy a first home
14/15	01 July 2014 to 30 June 2015	254,104,503
15/16	01 July 2015 to 30 June 2016	496,980,488
16/17	01 July 2016 to 30 June 2017	654,661,543
17/18	01 July 2017 to 30 June 2018	768,565,139
18/19	01 July 2018 to 30 June 2019	985,649,072
19/20	01 July 2019 to 30 June 2020	1,115,026,372
20/21	01 July 2020 to 30 June 2021	1,635,205,869

Trend

In terms of trend the amount of KiwiSaver savings withdrawals nationally to buy a first home has increased but at a slower rate. Again, with the exception of the 2019/2020 financial year.



Caveats

Regional data

There are some limits to the accuracy of the postcode information Inland Revenue holds, as the postal information may be out of data at any point in time (the information used for each year was the postcode held at the time the return was filed, or employee postcode held when the relevant employer PAYE information was received). About a million taxpayers were not required to file annual tax returns from 2001 and 2018, and therefore may not have informed Inland Revenue that their address had changed.

Withdrawals

The data Inland Revenue holds on withdrawals from KiwiSaver, for both first home and financial hardship, is provided by scheme providers.

Publicly available information

Inland Revenue publishes monthly and annual statistical reports on KiwiSaver on our website (<https://www.ird.govt.nz/about-us/tax-statistics/kiwisaver>). This information may also be of assistance to you.

Thank you for writing. I trust my response has satisfied your request.

Yours sincerely



Jane Elley
Segment Management Lead
Customer and Compliance Services Individuals