



17 October 2025

[REDACTED]
[REDACTED]

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), partially transferred to Inland Revenue by the Ministry of Social Development on 29 September 2025. You requested the following:

How many over-65s own investment property (aka report rental income)?

Please provide:

- 1. The number of people aged 65 and over who own one or more investment properties (excluding the home they live in).*
- 2. The number of over-65s reporting rental income to MSD or IRD.*
- 3. The average and median rental income reported by these individuals.*

I understand this data may be held by IRD. If it is not held by MSD, I would appreciate your guidance on who best to speak to.

We have interpreted your request on investment property to cover residential and not commercial, property. As you have not specified a tax year with your request, the data which we have supplied is for the 2023-24 March year as this is the most recently available finalised data.

Information refused

Item 1 of your request is refused under section 18(g) of the OIA as the information is not held by Inland Revenue, and we do not believe it is held by another agency.

If holding more than one property, rents are aggregated before they are returned, and an authoritative count of properties held is not separately requested.

Information released

Residential rental income for properties held by individuals is reported on their IR3 or IR3NR (for non-residents) tax returns. These returns do not cover properties held through an entity such as a company or a trust.

The table on the following page displays the number of people aged 65 and over who own residential rental property directly and who have declared rental income for the year ended 31 March 2024. It also shows the average and median net rental income reported by these individuals. Data was extracted from Inland Revenue systems on 7 October 2025.

Individuals (IR3 and IR3NR filers) Aged 65 and Over with Residential Rental Income, year ended 31 March 2024

Number of Individuals	Median Rental Income (\$)	Mean Rental Income (\$)
56,360	8,510	11,900

Right of review

If you disagree with my decision to refuse an aspect of your OIA request, you have the right to ask the Ombudsman to investigate and review my decision under section 28(3) of the OIA. You can contact the office of the Ombudsman by email at: info@ombudsman.parliament.nz.

Publishing of OIA response

We intend to publish our response to your request on Inland Revenue's website (ird.govt.nz) as this information may be of interest to other members of the public. This letter, with your personal details removed, may be published in its entirety. Publishing responses increases the availability of information to the public and is consistent with the OIA's purpose of enabling more effective participation in the making and administration of laws and policies and promoting the accountability of officials.

Thank you again for your request.

Yours sincerely



Sandra Watson
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