



LEAKY HOMES

National wants to help New Zealanders get their leaky homes fixed so they can get on with their lives. Our financial assistance package will help affected homeowners get the repairs they need sooner.

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THE PROBLEM

There are tens of thousands of leaky homes in New Zealand.

Some were poorly designed, some were poorly built, and others were built with timber that rots when it gets wet.

Most of the affected homes were built between 1992 and 2005, and 75 per cent of them are in the Auckland region.

Repairing a leaky home is very costly. Many affected homeowners can't afford the repair bills, so have had to put up with damp, mouldy homes.

Many are going through endless dispute and litigation processes to get compensation.

THE SOLUTION

While the Government has no legal liability for leaky homes, it's such a big problem that we believe we need to help out.

It's an issue that has been ignored by central government for too long and we believe it's time to stop playing the blame game.

Affected homeowners deserve a fair solution that will help them get on with their lives and get their homes fixed. That's why we have stepped up with a financial assistance package.

We are offering to pay 25 per cent of the repair bills, and we're asking local authorities to pay 25 per cent too.

Homeowners who meet bank lending criteria will be backed by a government loan guarantee to cover the remainder.

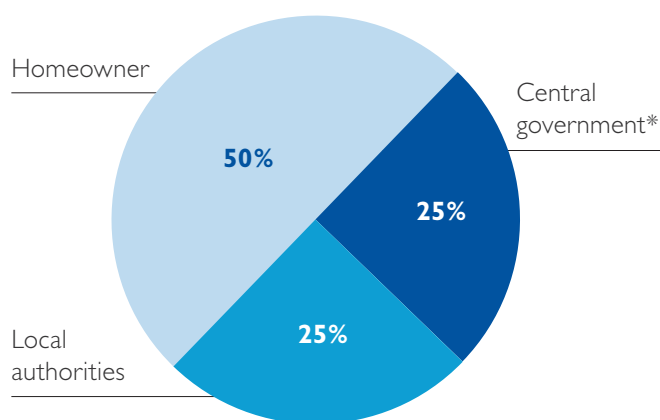
Homeowners don't have to take part in this package – this is just another option for them. They can choose to continue down the path they are on if they wish.

If they choose to take part, they forgo the right to sue local authorities or the Crown.

The cost of the financial assistance package to the Government is expected to be \$1 billion over five years.

PAYING THE REPAIR BILLS

The National-led Government is sharing the cost with affected homeowners and local authorities.



*Central government will also cover administration costs, lifting our contribution to about 29 per cent.

This package will spread the costs as evenly and fairly as possible. Our priority is getting leaky homes fixed.

TIMELINE

- 31 MAY 2010** Local authorities to respond to our financial assistance package.
- EARLY 2011** Affected homeowners can start accessing the package and getting their homes fixed.

FOR MORE INFORMATION

Conditions apply, so if you're an affected homeowner check your eligibility at:

www.dbh.govt.nz | Ph 0800 116 926