Your First Home Pre-Approval Guide

Congratulations on taking the first step towards owning your first home. Whether you're PAYE or self-employed, the path to mortgage pre-approval needs a little preparation — but with the right groundwork, you can put yourself in a strong position. This guide walks you through what to do in the months ahead, and what documents to have ready, so your application moves quickly and confidently.

> Already thinking about applying for pre-approval? This guide is for you if you want to know how to put your best foot forward before a lender looks at your accounts.

What Lenders Are Looking For

Lenders want to see that you're a reliable first home buyer with steady finances and a clear track record. Whether you're PAYE or self-employed, the goal is the same: show consistency, transparency, and well-managed money across every part of your application.

Income Stability

Keep your work history stable and be ready to provide payslips (PAYE) or tax returns and financial statements (self-employed).

Spending Habits

Show 3–6 months of sensible day-to-day spending with no unarranged overdrafts or gambling.

Debt Position

Keep all repayments up to date and avoid taking on new short-term debts before you apply.

Credit History

Avoid missed payments and new defaults in the lead-up to your application.

Pre-Approval Checklist: Where to Focus

Over the next 3–6 months, keep your finances clean, stable, and predictable so lenders see a consistent, well-prepared first home buyer application.

Credit & Debt

All repayments up to date. No new finance, credit cards, or BNPL taken on recently.

Bank Statements

No unarranged overdrafts. No concerning transactions in the last 3–6 months.

Income Stability

Steady PAYE role or consistent self-employed income over the last 6–24 months.

Documents Ready

Payslips or tax returns, employment contract or financial statements, and key account statements gathered.

Suggested Timeline Before You Apply

- 6 months out – Start tidying spending and debts, avoid new credit.
- 3 months out – Keep accounts clean, gather key documents.
- Application month – Final check with your adviser, then submit.

Elevate Wealth

Common Pre-Approval Mistakes to Avoid

Small missteps in the months before you apply can delay or derail your pre-approval. Here's what to watch out for.

Applying for new credit cards, car finance, or buy now pay later right before you apply.

Switching jobs or changing how you're paid without speaking to an adviser first.

Moving large sums around between accounts without clear explanations or documentation.

Waiting until you've 'fixed everything' before talking to an adviser — get a clear plan early instead.

Letting bills, utilities, or BNPL repayments slip while you're focused on saving your deposit.

Credit, Debt & Bank Statements

Credit & Debt: Keep your borrowing profile stable and show lenders you manage repayments responsibly.

→ Keep repayments up to date

Pay credit cards, loans, BNPL, utilities, and other commitments on time.

→ Avoid new credit

Do not apply for new finance, cards, or loans before your application.

→ Reduce unused facilities

Lower or close credit lines you do not need, such as overdrafts or BNPL.

Bank Statements: Keep your transactions consistent so lenders see stable spending and clear money management.

Keep spending steady

Avoid sudden spikes in day-to-day spending before you apply.

Avoid overdrafts and gambling

Stay in credit and avoid transactions that can raise concern.

Explain large movements

Be ready to document any deposits, transfers, or withdrawals.

Income & Employment Stability

For first home buyers, stable income and consistent employment history help strengthen a mortgage application whether you are PAYE or self-employed.

What to protect

- Your current job, business, or employment structure
- Consistent income over the last 2 years
- Your current pay method: salary and bonuses, or drawings and dividends

What to avoid without advice first

- Changing jobs, starting a new role, or launching a new venture
- Restructuring your business, employer setup, or trading name
- Changing how you are paid or draw income
- Taking long unpaid leave or cutting hours sharply

⚠ If you're planning any change to your job, business, or income structure, speak to your mortgage adviser **before** you act.

Documents to Have Ready

One of the most practical things you can do right now is start gathering your documents. Getting ahead of this means you can move quickly when it is time to submit your application.

1

Photo ID & Proof of Address

Have a valid passport or driver licence ready, along with a recent utility bill or bank statement showing your current address.

2

3 Months of Payslips *or* 2 Years of Tax Returns

PAYE buyers should provide recent payslips. Self-employed buyers should provide 2 years of tax returns.

3

Employment Letter *or* 2 Years of Financial Statements

PAYE buyers should provide an employment letter or contract. Self-employed buyers should provide 2 years of financial statements.

4

Bank Statements

Provide your last 3 months of bank statements so lenders can review your spending patterns, account conduct, and regular commitments.

5

Credit Card, Loan & BNPL Statements

Include statements for any revolving debt or buy now, pay later accounts so lenders can assess your current obligations.

6

Deposit Evidence

Be ready to show where your deposit is coming from, whether it is savings, a gift, or another source.

KiwiSaver, First Home Grant & Next Steps

If you've been contributing to KiwiSaver for 3+ years, you may be able to use your balance towards your deposit. Check your eligibility early with your provider so we can factor your KiwiSaver and any grant support into your pre-approval and price range.

Your Next Steps

Prepare Finances

Review your savings, KiwiSaver balance, income, and deposit plan.

Gather Documents

Get your KiwiSaver statement, income evidence, and supporting paperwork ready.

Submit Application

Work with your mortgage adviser to lodge everything promptly.

If you're still working out your deposit, start with the First Home Buyers Cheat Sheet. If you want the full journey from deposit to settlement, download 'The First-Home Buyer's Guide to New Zealand' on our website.

Ready to take the next step? Reach out to your mortgage adviser.

ABOUT ANDREW

About Andrew – Your Trusted Mortgage Adviser

Andrew Becker is a New Zealand mortgage adviser helping Kiwis turn confusion into clear steps – from first home through to long-term wealth. He works with multiple lenders and specialises in first home buyers and pre-approval strategies.

Book Your Free 15-Minute Pre-Approval Strategy Call

On the call, we will:

- Review your income, debts, and bank statements
- Highlight any red flags and how to fix them
- Map out a clear plan to get pre-approved with confidence

Book My 15-Minute Pre-Approval Call

Prefer to start by email? Click '**Email Andrew**' and send a brief summary of your situation with 'Pre-Approval Guide' in the subject line, and you'll get a personalised reply. No forms, no pressure – just a real answer to your real situation. You don't need to have everything perfect before you reach out – that's what the guide and the call are for.