

Financial Freedom is the New Kiwi Dream, Replacing Home Ownership

More than half of Kiwis now prioritise financial independence, as a new report reveals rising living costs are forcing a major cultural shift.

AUCKLAND, May 2026 – Financial independence has officially replaced home ownership as the new ‘Kiwi Dream,’ according to new research from OneChoice.

The [OneChoice Kiwi Housing Trends Report 2.0](#) reveals that, for the first time, more Kiwis define the dream as being financially independent (54%) than owning a home (44%), marking a significant cultural shift in the nation’s aspirations.

In partnership with consumer research group MYMAVINS, OneChoice surveyed over 500 New Zealanders aged 18–39 to uncover attitudes towards home ownership and rental affordability against the backdrop of the cost-of-living crisis.

The findings come as policymakers attempt to intervene, with the government introducing legislation to adjust housing capacity requirements and the Reserve Bank holding the Official Cash Rate steady. However, this has done little to ease financial pressure for young Kiwis. With the [national average house price](#) at \$909,572 – a 21.6% increase since 2020 – nearly two-thirds (65%) now believe the traditional dream of home ownership is no longer relevant.

This shift in aspirations reflects growing economic strain, with more than nine in ten (92%) young Kiwis agreeing that rising living costs are making it harder to get ahead. Looking forward, two-thirds (66%) expect living affordability to worsen over the next decade.

Sandy Foster, Chair of the Housing Foundation, commented on the significance of this cultural shift. “Although housing affordability as measured by the ratio between household income and house price has in fact improved over recent years, concern over higher interest rates, new build quality and job security is impacting the pursuit of home ownership. As highlighted in this report, these factors are making home ownership appear less attractive and risky. In the current market, investing in the family home as a pathway to long-term financial stability no longer seems as assured of success as in earlier years.” shares Sandy. “The rise of online share trading platforms such as Sharesies is providing easily-accessible opportunities for alternative ways to invest and build a sound financial future”.

For those still hoping to enter the market, the journey is defined by anxiety and delay. The report highlights a ‘first home buyer paradox,’ where strong pressure to buy is met with uncertainty. The biggest hurdles are financial, with saving a sufficient deposit (61%) and concerns that prices will rise before purchase (58%) cited as the top barriers.

This uncertainty is eroding confidence, with over 7 in 10 (71%) aspiring buyers not believing now is the right time to purchase. As a result, the dream of home ownership is being pushed further out, with nearly four in five (78%) expecting to wait at least three years.

At the same time, many are caught in what the report describes as a ‘rent trap.’ Exactly 9 in 10 (90%) renters say rent is overpriced, with 1 in 3 (33%) spending at least half their income on it.

For many, saving for a deposit feels out of reach, with over three-quarters (76%) feeling 'trapped' in the rental market.

Concerns extend beyond affordability. Nearly four in five (78%) are worried about buying a home with major defects, while over 7 in 10 (72%) believe new builds are being rushed at the expense of quality.

Sandy Foster, Chair of the Housing Foundation, shed light on the struggles of first home buyers caught in the rental trap. "This has been borne out by our own experience, where families are living with high rental levels relative to income, but feel that moving to home ownership is not necessarily a better option. In many cases, families also have high levels of expensive debt, such as loans taken out to buy cars or household appliances, which restricts their ability to save for a deposit or to qualify for home loans."

The financial strain of housing is also forcing New Zealanders to make difficult trade-offs. Nearly four in five (78%) renters are cutting back on everyday essentials, including groceries (68%) and healthcare (53%).

Concerningly, 7 in 10 (71%) say these pressures are delaying major life decisions. Starting a family (24%), moving cities or regions (23%), and pursuing further education (22%) are all being put on hold, highlighting the broader impact housing costs are having on life trajectories.

-ENDS-

Additional Key Findings:

- Nearly 9 in 10 (88%) still see owning a home as a core life goal, but over 2 in 5 (42%) feel the 'New Zealand dream' is not attainable today.
- Over 7 in 10 (71%) first-time home buyers lack confidence that now is the right time to buy, and nearly 4 in 5 (78%) expect to wait at least three years.
- Exactly 9 in 10 (90%) renters say rent is overpriced, with about 1 in 3 (33%) spending at least half their income on rent.
- Close to 1 in 2 (48%) first-home buyers expect help from family to buy, and 7 in 10 (70%) of them say losing that help would delay their purchase.
 - Nearly 4 in 5 (78%) are concerned about buying a home with major defects, and over 7 in 10 (72%) worry new-builds are being rushed at the expense of quality.
- **Renters' Wellbeing:**
 - Nearly 4 in 5 renters (78%) who have experienced rent increases say it has impacted their overall wellbeing.
- **Pressure on Older Generations:**
 - Around 7 in 10 New Zealanders (70%) are concerned about the financial pressure being placed on parents and grandparents to help younger generations buy a home.
- **Call for Accountability:**
 - Close to 9 in 10 Kiwis (88%) agree that developers should be held more accountable for the long-term quality of new-build homes.

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About OneChoice

OneChoice helps Kiwis by providing trusted insurance products that take the stress and confusion out of the buying process. Backed by award-winning partners, OneChoice launched in 2019 with the goal of bringing simple life insurance to New Zealand. OneChoice set out to be different by providing cover that's easy to understand and easy to manage. To find out more, visit www.onechoice.co.nz.

About MyMavins

MYMAVINS helps clients lead an evidence-based conversation with the market by finding the signal in the noise. With a collective of experienced insights professionals and technical experts, MYMAVINS is a research consultancy providing decades of experience working in financial services, health, PR and public sectors with deep experience in social, consumer and behavioural research. To find out more, visit www.mymavins.com.au.

About the OneChoice Kiwi Housing Trends Report 2.0

In partnership with the consumer research group MyMavins, OneChoice recently commissioned a survey of 506 New Zealanders. The study looks at the diverse housing landscape and attitudes of Kiwis, examining their relationships with home ownership, renting, housing affordability, and market pressures, highlighting the differences amongst generations. The quantitative survey was conducted online by MyMavins in 2025.