

## Changes to the Overseas Investment Act for Active Investor Plus visa holders

### On 6 March 2026, the changes to the Overseas Investment Act 2005 came into law allowing Active Investor Plus (AIP) visa holders to purchase residential land.

#### Overview of the rule change

This was an eagerly anticipated rule change for overseas high-net-worth investors. This change allows AIP visa holders to apply to the Overseas Investment Office (OIO) for consent to purchase "residential (but not otherwise sensitive) land", without needing to come and live in New Zealand and become New Zealand tax residents.

#### Limitation on the type of land

The changes do not apply to land that is sensitive for other reasons — such as land over a certain size that adjoins the foreshore or a lakebed, or land comprising more than 5 hectares of non-urban land.

#### Consent criteria (from March 2026)

From 6 March 2026, an AIP, Investor 1 or Investor 2 visa holder will obtain OIO consent to buy residential (but not otherwise sensitive) land if:

- the investor does not already own residential land bought under these rules;
- the purchase price of the land (which must have a house on it), or the purchase price of the land plus the cost of building a house on the land, exceeds NZ\$5 million; and
- the purchase is not contrary to New Zealand's national interest (expected to be used extremely rarely).

#### Land and build purchases

If the investor is purchasing land and building a new house, OIO consent will be granted subject to conditions that:

- require the house to be built;
- require the combined land purchase price and build cost to exceed NZ\$5 million;
- require reporting to the OIO on the build process and cost; and
- may require the land to be sold if the build is not completed or if the combined costs fall short of NZ\$5 million.

#### Fees

The OIO application fee depends on the purchase price and whether a new house will be built on the land.

- if the land includes an existing house, and the purchase price is more than NZ\$5m, the application fee will be NZ\$2,040; and
- in all other cases, the application fee will be NZ\$3,500.

#### Timeframes

Applications will generally be decided within five working days.

#### Use of the property

There are no limits to how the property may be used. The house can be lived in, used as a holiday home, or used to operate a business.

#### Market response

Since the changes were first announced in December 2025, we have seen an increased interest from overseas individuals seeking to obtain an AIP visa, as well as existing AIP visa holders looking to purchase high-end residential property, particularly in Queenstown, Wānaka and the Bay of Islands.

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## Changes to the Overseas Investment Act for Active Investor Plus visa holders (Continued)

As at 30 April 2026, the OIO has granted 13 consents allowing investor class visa holders to purchase residential land with a value exceeding NZ\$5 million. We are assisting clients with navigating this process and obtaining the necessary consents.

### Want to know more?

If you have any questions, please contact our specialist [Overseas Investments team](#).