



ELIGIBILITY CRITERIA

20 October 2025

E kāinga toku – I have a home

The key eligibility criteria are as follows. These are in addition to banks' usual commercial lending criteria, checks and requirements. Applicants must have formal loan approval before applying to MFEM for the grant.

Residency status

- Be a Cook Islander or a Cook Islands permanent resident.
- Applicants must usually reside in the Cook Islands, or be of Cook Islands descent and returning from overseas with the intention of living in the Cook Islands long term. Applicants must be living in the Cook Islands at the time of application or provide evidence of a committed return within six months.

Land access

Must have access to land, and the legal right to build on it (leasehold). The lease must be in the grant applicant's name.

Type of home project

Be creating a new, modest single dwelling they will live in as their primary residence. This may include:

- renovating a derelict, unoccupied family home to make it livable
- building a new residential home
- converting an existing non-residential building into a dwelling.

First home ownership.

Have never previously held legal ownership of a livable dwelling in the Cook Islands.

Loan conditions

- Have an approved mortgage of no more than \$500,000, from a licensed Cook Islands bank.
- Use the loan for the construction or conversion of a new modest home.

Owner-occupier requirement

- Intend to live in the home as their primary residence for at least five years after completion
- Not rent or sell the property during this time.

Exclusions from the scheme include:

- luxury features, such as high-specification finishes, landscaping and non-essential amenities (e.g., swimming pools);
- upgrades to already livable homes (e.g., kitchen upgrades);
- extensions or additions (e.g., adding a sleepout);
- minor repairs or improvements that do not create a new, livable dwelling;
- projects intended for investment, rental or commercial purposes (e.g., short-term rentals, Airbnb); and
- construction of multi-unit dwellings (e.g., duplexes, apartment blocks or multiple house developments).

Definitions

Cook Islander

Cook Islander is according to the definition in the Cook Islands Immigration Act 2021:

- a) means a person who is part of the Māori race indigenous to the Cook Islands; and
- b) Includes a person descended from a person referred to in paragraph (a).

Permanent resident

A person who has been awarded permanent resident status by the Minister of Immigration and had their passport endorsed.

Usually reside

Consistent with the Cook Islands Immigration Regulations 2022, which defines living continuously in the Cook Islands as spending nine months of every year in the Cook Islands.

Single dwelling

Means a self-contained residential structure designed for occupancy by one household, with no separate rental or commercial units.

Derelict

House that is uninsurable in its current state, is unoccupied, and does not meet the criteria of a livable dwelling.

Livable dwelling

Using definitions from the Census of Population and Dwelling, a livable property will have the following characteristics and amenities: floor, walls and roof (weather tight); supply of water for general purposes (cooking, washing, personal hygiene); electricity source; water heating (electricity, gas or solar); private toilet (flush or composting, not shared with any other household); shower or bath; cooking facility (gas or electric stove); kitchen sink.

Modest home

- Capped loan value: no more than \$500,000 (inclusive of all fees and insurance).
- No luxury features such as high-specification finishes, landscaping and non-essential amenities (e.g., swimming pools).

Primary residence

Consistent with definitions in the Cook Islands Immigration Regulations 2022, a primary residence is where the applicant will live for at least nine months of the year.

For further information contact

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