

There are different types of land ownership in New Zealand. The type of ownership has a direct impact on what you can and cannot do with the property.

Summary of important things to know

- ✓ There are four main types of property ownership in New Zealand – freehold, leasehold, unit title and cross lease.
- ✓ Each type means different rights, responsibilities and restrictions for the owner.
- ✓ Ask your lawyer or conveyancer to review the record of title (also known as the certificate of title). This is the legal document that contains the property's legal description, details of its ownership and the rights and/or restrictions registered against it.
- ✓ **Freehold**, also known as fee simple, is the most common ownership type in New Zealand.
- ✓ **Leasehold** is when someone else owns the land. You purchase an exclusive right to possession of the land and the buildings on it for a specific period of time according to the terms of the lease.
- ✓ **Unit title ownership** is most common in a building development where there are multiple owners.
- ✓ In a **cross lease**, you own a share of the freehold title in common with the other cross leaseholders and a leasehold interest in the particular area and building that you occupy.
- ✓ This page provides general information only and should not be relied on. You should always get advice from your own lawyer and other registered professionals – what is written here is not intended to replace that advice.

