

Media Information

Making the dream of affordable home ownership a reality for more people

Keystart has a strong track record over the past 30 years of helping more than 102,000 lower and middle income Western Australians get into their own home by providing low deposit home loans with no lender's mortgage insurance.

Corporate profile

Keystart is a public limited company incorporated under the Corporations Act with an independent board and one beneficial owner, the Government of Western Australia via the Department of Communities' Housing Authority.

It has an Australian Credit Licence and is regulated by the Australian Securities and Investments Commission (ASIC).

It is not a bank. While Keystart is proudly an initiative of the Western Australian government, it is not established under a statute. It raises funding for home loans through the Western Australian Treasury Corporation (the State Government's central financial services provider) and other private sector sources, such as its 2016 partnership with Bendigo and Adelaide Banks.

Keystart currently has more than \$5b in loans under management.

What makes Keystart different?

Unlike other financial institutions, Keystart's low deposit home loan is often the only pathway into home ownership for many Western Australians, as it lowers the initial entry costs with deposits as low as 2% and no lender's mortgage insurance. Keystart only does home loans and does not try to retain customers for the long term; it is a transitional scheme, Keystart encourages customers to refinance with another lender when they are ready to do so.

Keystart is not for everyone, but for many Western Australians that meet Keystart's criteria, it is the best option available.

Eligibility criteria apply to Keystart loans including:

- maximum income limits
- maximum property purchase limits
- the intention to live in the home
- not owning a home or land at the time of settlement
- living in Western Australia, and
- the intention to buy or build in WA.

Keystart has robust home loan assessment policies and processes, which are designed to ensure its customers can comfortably service a home loan.

Ensuring success for its customers is a local team of home loan specialists and customer experience staff that are on hand during every step of a customer's home loan journey. The team are able to assist if issues arise or provide guidance and information if required.

Community benefit

Each year Keystart distributes its surplus income to the Housing Authority, which contributes significantly to the delivery of social housing initiatives across the State.

In addition, Keystart supports the local community through partnerships with the Perth Wildcats, Perth Lynx, Relationships Australia WA, and numerous WA charities.

Industry partnerships are equally important and Keystart strengthens its connections by partnering with the Housing Industry Association, Master Builders Association, Real Estate Institute of WA, Mortgage & Finance Association of Australia, the Chamber of Commerce and Industry of WA, the Urban Development Institute of Australia, the Committee for Economic Development of Australia and the Committee for Perth.

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