

KEYSTART — LOANS

199. Hon KEN TRAVERS to the Minister for Housing:

- (1) What is the average length of a Keystart loan?
- (2) How many Keystart loans have been held for more than —
 - (a) one year;
 - (b) five years; or
 - (c) 15 years?
- (3) In 2014–15 —
 - (a) how many Keystart loans were in arrears at 30 June;
 - (b) how many Keystart loans defaulted;
 - (c) how many Keystart loans were foreclosed; and
 - (d) did Keystart have to draw on its reserves to cover any loans?

Hon COL HOLT replied:

I thank the honourable member for some notice of the question.

- (1) Based on loans closed over the four years to 30 June 2015, the average age of a loan at closure was approximately six years and five months.
- (2) At 30 June 2015 —
 - (a) More than one year but less than five years, 3 575.
 - (b) More than five years but less than 15 years, 7 357.
 - (c) Over 15 years, 3 445.
- (3)
 - (a) Sixty-nine loans were more than 30 days in arrears.
 - (b) Seventy-six loans defaulted, leading to recovery processes.
 - (c) Forty-eight loans were foreclosed, being loans that closed following default.
 - (d) No.