

KEYSTART — LOANS

1865. Hon Steve Martin to the minister representing the Minister for Housing:

I refer to Keystart, and I ask:

- (a) for each of the following dates, how many Keystart loans were active, per each loan type:
- (i) 30 June 2017;
 - (ii) 30 June 2018;
 - (iii) 30 June 2019;
 - (iv) 30 June 2020;
 - (v) 30 June 2021;
 - (vi) 30 June 2022;
 - (vii) 30 June 2023;
 - (viii) 30 December 2023; and
 - (ix) 30 January 2024; and
- (b) for each of the dates in (a), how many loans were one month or more behind in repayments, per each loan type?

Hon Jackie Jarvis replied:

- (a) Keystart has supported more than 120,000 Western Australians to achieve their home ownership goals since it was established in 1989.

As a transitional lender, Keystart exists to enable more Western Australians to get into the housing market and provides options to flexibly transition out of Keystart or make other arrangements.

The below table represents total active loans across the loan types of ‘Low Deposit’, ‘Shared Ownership’, ‘Access’, ‘Aboriginal Home Loans’, ‘Rural’, and ‘Urban Connect’.

As At Date	Total
30/06/2017	12,630
30/06/2018	14,320
30/06/2019	15,548
30/06/2020	17,100
30/06/2021	18,555
30/06/2022	16,212
30/06/2023	11,582
31/12/2023	10,250
31/01/2024	10,064

- (b) Due to an unprecedented series of interest rate rises since May 2022, all lenders around the country experienced an increase in arrears. Keystart is required to comply with the terms of the National Credit Code in relation to customers who are experiencing financial difficulty.

Keystart additionally offers a range of support services for customers experiencing hardship including case management, free financial tools and guides, financial coaching services, free counselling services, individual case management, as well as implementing a hardship assistance policy to allow further time for customers to adjust their finances and get back on track with payments.

Additionally, Keystart can discuss a range of options, tailored for each customer’s unique situation that may include a temporary reduction in repayments and extending the loan term.

The below table represents total loans in more than one month of arrears across the loan types of ‘Low Deposit’, ‘Shared Ownership’, ‘Access’, ‘Aboriginal Home Loans’, ‘Rural’, and ‘Urban Connect’.

As At Date	Total
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Extract from uncorrected *Hansard*
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Hon Steve Martin; Hon Jackie Jarvis

30/06/2017	218
30/06/2018	217
30/06/2019	218
30/06/2020	221
30/06/2021	522
30/06/2022	399
30/06/2023	941
31/12/2023	746
31/01/2024	763