

KEYSTART — SHARED EQUITY LOANS

1130. Hon Dr STEVE THOMAS to the minister representing the Minister for Housing:

I refer to the Keystart shared ownership home loans scheme.

- (1) As at 18 September 2023, how many shared ownership home loans does Keystart administer?
- (2) Of this number, how many loans are flexible shared home ownership loans and how many are fixed shared ownership loans?
- (3) For each of the financial years 2020–21, 2021–22 and 2022–23, how many borrowers have refinanced their properties or bought more shares in their properties?
- (4) For each of the financial years 2020–21, 2021–22 and 2022–23, how many of the currently administered Keystart shared ownership loans were funded at the maximum percentage of the purchase price?

Hon JACKIE JARVIS replied:

I thank the Leader of the Opposition for some notice of the question. The following response has been provided by the Minister for Housing.

- (1)–(2) As at 18 September 2023, Keystart is administering 2 971 shared equity loans, of which 129 are fixed perpetual loans and 2 842 are flexible loans. In addition to the state government’s shared equity program, the federal government has announced a shared equity scheme that will provide more options for those wishing to enter home ownership.
- (3) The requested data across multiple years is unable to be provided within the time frame. A response will be provided on the first day of the next sitting period, Tuesday, 10 October.
- (4) Keystart provides low deposit home loans with a minimum two per cent deposit. A significant portion of Keystart customers provide a larger deposit than the minimum. The number of loans for which a two per cent deposit was provided was six in 2020–21, four in 2021–22, and nine in 2022–23.