

**KEYSTART — APP**

*Statement by Minister for Housing*

**MR J.N. CAREY (Perth — Minister for Housing)** [9.13 am]: I rise to update the house on an important announcement for all Keystart customers. Keystart is a low-deposit transitional lender supporting those with low deposits to get into a home sooner, and then refinance when the loan holder can do so. Keystart has launched its own app to support loan holders and it is available on the App Store and Google Play. It is all about giving home owners more control and understanding over their loans. It will make managing finances and the journey toward home ownership easier. Keystart is unique to the market in that it is not designed to have customers for the life of the loan. It wants them to transition to another lender when appropriate to do so, which is why the app provides an important feature called an equity estimator. The equity estimator tells Keystart loan holders how much of their home they actually own and the percentage of equity they have in their property, keeping them informed of their transition towards refinancing.

What makes Keystart unique is that it helps many Western Australians get into their homes with lower deposits—sometimes as low as two per cent—and it does not require them to pay lenders' mortgage insurance. It has saved home owners tens of thousands of dollars, making the dream of affordable home ownership a reality. The new Keystart app is another step in our goal to make home ownership achievable for even more Western Australians and is putting the power back in the customer's hand. It is about providing a tool to help them make the best decisions on their home loan journey. As the Minister for Housing, I am strongly committed to supporting as many Western Australians into a home as possible, and I look forward to the Keystart app playing a role in empowering people on their path to home ownership.