

Media Release

Master Builders WA welcomes new Keystart loan

July 13, 2022

Master Builders Association of Western Australia welcomes the announcement made today by the State Government of the new Keystart loan to support urban infill goals and boost home ownership.

Western Australians seeking to purchase apartments in urban areas will be offered a new loan option from this week, with the State Government announcing the launch of Keystart's Urban Connect Home Loan.

The new loan product can be used to purchase apartments in medium and high-density developments with two or more bedrooms, close to transport hubs and in urban locations.

The loans are designed to support the McGowan Government's infill priority announced in the 2022-23 State Budget and make property ownership easier for Western Australians.

Other initiatives to support more housing across WA and further incentives for urban infill include:

- 50 per cent land tax concession for new build-to-rent projects commencing July 1, 2023;
- Stamp duty rebate of up to 100 per cent for eligible off-the-plan apartment purchases;
- Planning reforms to include density bonus for private projects which includes five per cent social housing; and
- New and updated Keystart loan products helping more Western Australians access housing finance

Master Builders WA has long supported the Keystart scheme and continually advocates for measures which will assist homeowners entering the property market.

"Master Builders congratulates the State Government on delivering their election commitment, and we look forward to working with them in the process of constructing more affordable and social housing options for Western Australians" Executive Director, John Gelavis said.

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