

# Media Release

## Keystart changes helping home ownership for more West Aussies

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Master Builders welcomes the announcements today with changes to Keystart products with greater accessibility of the scheme and helping make home ownership an option for more Western Australians.

“These positive changes are timely with so many finding it more and more difficult to get onto the homeowner ladder.” said MBAWA CEO Matthew Pollock.

“Saving for a deposit has been the biggest challenge for many, especially with rising cost of living pressures and the West Australian market continuing its bull run.

“The low deposit and no lenders mortgage insurance that Keystart offers really help to lower this barrier and impediment for many aspirational homeowners.

“And pleasingly, the new income limits and property price limits help further, to reflect market conditions.

“Master Builders also acknowledges these limits are fluid, which will be adaptable to changes in market conditions. This is especially relevant in Regional WA.

“Keystart is unique in the home loan market, with deposits as low as two per cent and no lender's mortgage insurance, potentially saving homeowners tens of thousands of dollars. These changes will enhance even more previous changes including Keystarts rate settings based on the movements of the Reserve Bank of Australia's (RBA's) official cash rate plus a fixed margin, no longer linked to the decisions of the big four banks.

“Ultimately, with these changes, it's all about assisting as many people as possible achieve the Australian dream of home ownership, boosting our local economies and continuing to create jobs,” Mr Pollock concluded.

**For more information, please contact:**

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