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Media Release

Industry welcomes Cook government measures to bolster home ownership

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Master Builders welcomes the Cook governments announcement today to investment more into Keystart, WA's nation leading program to help West Australians into homeownership.

Master Builders CEO Matthew Pollock said, "Keystart has helped thousands of West Australian families into homeownership. With a fast-growing economy and population growth it is important that we keep homeownership affordable for all West Australians.

"Keystart is strongly supported by the construction industry. It has helped unlock finance for thousands of new homeowners and boosted the supply of new homes.

"Since its inception, the scheme has helped over 122,000 West Australians with their home ownership goals in overcoming deposit and affordability barriers.

"We need to boost the supply of new homes to solve the housing crisis. But it also matters who we build these homes for. All aspiring West Australian families should have the opportunity to own their own home.

"Additional funding for apartments and townhouses is strongly supported by industry. A lack of supply of apartment and town house projects limits the opportunities for first home buyers to access these products as an entry level product into the homeownership market.

"The new Modular Home Loan product will help address the challenges in financing modular housing through traditional finance and help build the supply chains in this sector of the residential construction market.

"The new Graduate and Apprentice Loan products will help get young people who are investing in their futures get onto the housing ladder faster.

"We know that the earlier people can get into homeownership market, the more they will benefit from the wealth and economic benefits that come with homeownership.

"To meet the governments housing targets under the Housing Accord, we need to build over 24,000 homes each year, ever year for the next five years. That's more homes than we've ever built before in WA. To meet these targets, we need to unlock household investment. More investment into Keystart will unlock more household investment by getting more families into the homeownership market.

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“These announcements today show the Cook government is serious about keeping homeownership affordable and is listening to industry which has called for more support for the great work done by Keystart, Mr Pollock said.

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