

For immediate release
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First home buyer families the biggest winners in SA housing grant reforms

First home ownership has become a reality for more HomeStart customers thanks to the State Government's recently reformed housing grants.

The number of first home buyers borrowing from HomeStart to build their first homes has risen by 60 per cent since the grants were introduced in October 2012, according to HomeStart customer statistics.

HomeStart CEO John Oliver said the number of first home buyer couples with children borrowing through HomeStart to build family homes has risen by 33 per cent.

“The couples are most likely to be key workers such as nurses and police officers and have a combined household income in the vicinity of \$75,000,” he said.

“The grants have enabled them to borrow an average of \$265,000, which is a \$25,000 increase on the average borrowings before the grants were introduced.”

Mr Oliver said HomeStart's analysis also showed a 30 per cent increase in the number of families choosing to build in Adelaide's southern and northern fringes, such as Andrews Farm and Seaford Rise, which give people the option of bigger blocks, and therefore extra bedrooms and bigger backyards.

“Because HomeStart accepts the grants towards the deposit, fees and charges, we have been able help families find the security of home ownership in areas of their choice, much sooner than the average four or five years it takes to save for a deposit.”

HomeStart makes home ownership a reality for more South Australians in more ways. We are a statutory authority that reports to the Minister of Housing and Urban Development. We were created in 1989 and since then have helped over 62,000 households into home ownership.

Media enquiries welcome by phoning Kelly Higgins on (08) 8203 4754 or 0413 016 191

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