



A message from Andrew Mills, CEO

HomeStart's purpose – making home ownership a reality for more people in more ways – remains at the very heart of our organisation and continues to add meaning, direction and focus to everything we do.

Our new strategic plan will be delivered in an environment that is one of the most challenging for potential home buyers in over a generation. The current market is radically different to recent experience, driven by unusual and conflicting economic currents. Steep rises in house prices, combined with higher interest rates and the cost of living has profoundly impacted one of society's most basic needs – safe, secure housing – for both renters and potential home buyers. Aspiring home buyers now face a material gap between what they can afford and the entry points into home ownership.

Thus the role, relevance and need for HomeStart has broadened as even moderate-income families now face severe challenges and barriers in purchasing a home.

It is concerning that for low to moderate income households this may be a more permanent shift, which has led us to consciously and deliberately re-positioning towards that section of the market, staying even more true to our purpose than ever and keeping the home ownership dream alive.

HomeStart will therefore concentrate our efforts on ensuring those South Australians who may feel shut out of ownership still have an opportunity to own a safe and secure place to call home and we will focus on making sure the next generation of home buyers retain the desire and realistic prospect of home ownership. Many efforts are being made in the state to deliver affordable supply – our part of the challenge is to maximise the opportunity for many who might otherwise lose hope that they can still afford to buy a home.

In the last three years HomeStart has grown significantly, and a key part of this new planning cycle is to improve overall capacity and maturity where necessary to become an efficient and modern home loan provider, embracing new technologies and digital opportunities to enhance the customer experience. Making our organisation more scalable and flexible to meet needs of the market and maintaining parity with the rest of the market in service and technology remains paramount.

A strong emphasis and investment in quality systems is needed to strengthen the organisation through the coming stages of the economic cycle, simplifying and maturing our processes to help reduce risk and improve service.

Our broker partners are critical – we rely on them to provide access to customers 'in the moment' and they help us create a distribution platform across the state for all South Australians to access. It remains essential that we focus on our processes and keep ourselves as simple to deal with as possible, making our differences strategic, that is where we deliver value through product and credit risk appetite as opposed to being materially different in how to deal with us.

And we can have these ambitions because our people remain connected and committed to our purpose, share our values, and trust in our desired collaborative culture, which is a foundational pillar of our organisation. Our culture has been a strength since HomeStart's inception and we intend to nurture an environment where our people feel connected, engaged and have every opportunity to succeed and find fulfilment from their work.

As we grow as an organisation, we have a firm goal of developing and growing our next generation of leaders. Significant investment in leadership development to create the depth necessary to lead HomeStart into the future and ensure our long-term success is an integral part of the direction and this plan overall.

By delivering on the HomeStart Strategic Plan 2024-2027, we will be actively helping to create thousands more homeowners and delivering on the goals and aspirations of thousands of South Australians.

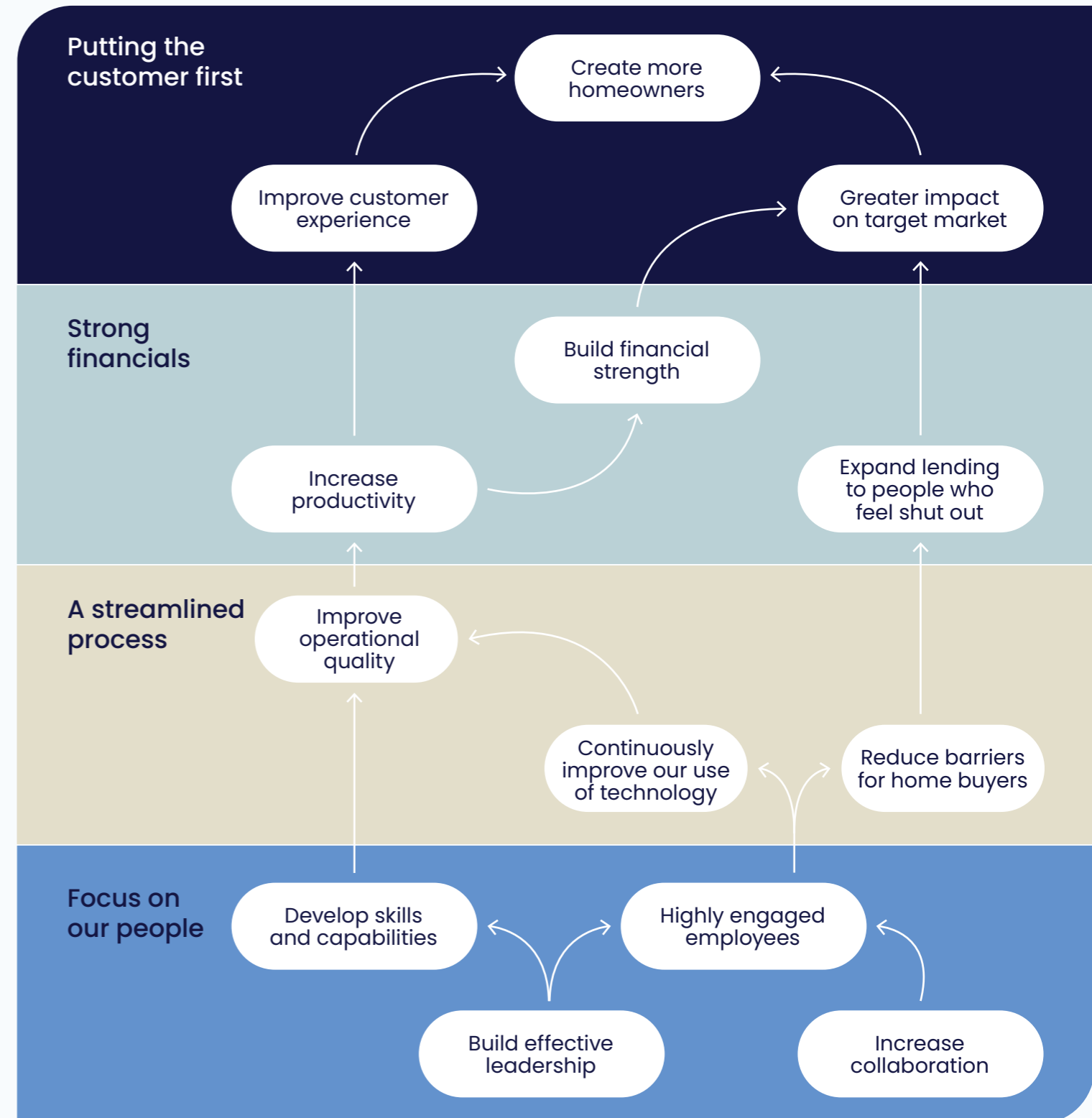
My sincere thanks to all HomeStart team members for the unwavering commitment to our purpose, and the way in which they all work together towards creating home ownership opportunities for more South Australians.

Andrew Mills

Strategy map

2024-2027

HomeStart's purpose is to make home ownership a reality for more people in more ways.



Our values

Opportunity Determination Openness Simplicity

Customer success

Our customers' experience is a simpler, smoother journey to home ownership, regardless of the channel used and we lend to more people who need assistance to buy.

Create more homeowners

Home ownership is attainable for those who seek it for the long term. We lend to more people who need help to overcome barriers and want to have a place to call home.

Improve customer experience

We provide a great experience for our customers and broker partners through a simpler, consistent journey to home ownership. Customers can choose how and when they interact with us.

Success is

Providing a great, consistent customer and broker experience. Lending to more people who need assistance to buy.

Measured by

- Home ownership outcomes
- New Customer Experience score
- Broker Partner Experience score
- Net Promoter Score

Opening doors

We create opportunities for people who may otherwise feel shut out by providing innovative products and services, sharing knowledge and instilling confidence within aspiring home buyers.

We ensure our role remains valued by our stakeholders and the broader community by focusing on those in most need first, while maximising our resources.

Reduce barriers for home buyers

We have innovative solutions for our key customer segments who need to overcome barriers around upfront costs, ongoing repayment affordability and knowledge & confidence. We are a genuine alternative to renting and a steppingstone to the mainstream financial institutions.

Expand lending to people who feel shut out

We continue to evolve our lending offering to address the barriers faced by aspiring home buyers while we focus on those in most need first, ensuring we maximise our finite resources.

Greater impact on target market

By helping to grow homeownership in key segments and overall home ownership outcomes in the state we add value for our stakeholders and the general community.

Success is

Creating opportunities for those who feel shut out by providing innovative solutions, ensuring our role remains valued by our stakeholders and the broader community.

Measured by

- % of lending to customers on low to moderate incomes
- % of lending to customers with additional loan options
- % of lending to customers who can't get finance elsewhere
- New product innovation

Collaborative workplace

HomeStart employees have the necessary skills and leadership required to support a modern organisation.

When combined with our collaborative culture and strong values, this underpins a high level of employee engagement and performance.

Build effective leadership

Our people leaders will execute on the strategy by supporting and guiding our people, developing self-awareness, empowering teams and leading by example, while communicating effectively.

Increase collaboration

We have a highly collaborative culture and are seen to be living our values, which attracts new and retains existing employees. Our employees work together to achieve our purpose.

Develop skills and capabilities

Developing new skills ensures we continue to have the right people in the right roles, with the right skills. Our people can leverage and share knowledge within the organisation to continuously improve our productivity.

Highly engaged employees

Our internal processes are continuously simplified and streamlined impacting positively on the customer and employee experience and efficiency within the business. A collaborative culture and effective leadership fosters highly engaged employees.

Success is

Supporting our employees with effective and enabled leadership and skills development, while embedding a collaborative culture and strong values.

Measured by

- Time to competency & training budget

Employee surveys confirm:

- Leaders remove barriers to change
- We have a collaborative culture
- Our employees are engaged

Realising our potential

HomeStart has the necessary focus and business model to realise our potential.

When combined with our new technology platforms this creates ongoing opportunities to support our customers in an efficient and cost-effective way.

Continuously improve our use of technology

We combine technological improvements with increased business capability to better serve our customers, partners and employees. We keep pace with industry to inform future capability development.

Improve operational quality

Our operating model is efficient and flexible with an adaptable organisational structure. We improve efficiency by understanding where our strengths in capability lie. We ensure we have a quality focus on our work.

Increase productivity

We improve our productivity with an improved quality process, use of technology and better skilled employees. This leads to efficiency improvements, allows us to stay relevant in the home loan market and serve our customers better.

Build financial strength

Our prudent financial and risk management practices lead to financial and reputational strength, ensuring our future presence, which in turn enables us to help more aspiring home buyers.

Success is

Combining technology with the right business model and focus to create ongoing opportunities to support our customers.

Measured by

- Quality assurance
- Time to Yes
- Adoption of digital options
- Productivity targets
- Profit targets

