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HomeStart supports more women into home ownership

The number of South Australian women using HomeStart Finance to buy their first home has grown by more than a third in the past five years, figures from the State Government-backed lender show.

Between 2013 and 2018, the number of home loans HomeStart has granted to single female first home buyers has risen by 42 per cent. Last year alone, 61 per cent of single home buyers who used HomeStart to enter the housing market were women.

HomeStart Finance Chief Executive Officer John Oliver said while couples still make up the majority of the organisation’s new customers, he was pleased the number of women HomeStart supports into home ownership has continued to increase.

“Women know the financial independence and security owning a home can bring – and we’re well aware of this too. We make it a strong focus to help them achieve the Great Australian Dream in everything we do – from the support we provide through all aspects of the lending process, through to our advertising campaigns, which show how home ownership is within reach for all women, including single mums.

“Women are often financially savvy and work hard to save for a deposit. We pride ourselves, through our low deposit loans and reduced upfront costs, in helping women from across the State get into their own homes sooner,” Mr Oliver said.

Mr Oliver said almost one in five first home buyers in South Australia used HomeStart’s loan products last year. HomeStart data also shows that Elizabeth was the most popular location for first home buyers securing a loan with them – followed by Mt Barker, Morphett Vale, Munno Para West and Munno Para.

Other suburbs in Adelaide’s north - Salisbury North, Paralowie, Parafield Gardens, Smithfield Plains and Elizabeth rounded out the top ten for the previous calendar year. The average size of a HomeStart first home buyer loan during 2018 was \$317,388.

When you look at single female first home buyers specifically, HomeStart’s figures show Mt Gambier, Lightsview and Salisbury East made the top ten – replacing Salisbury, Paralowie and Parafield Gardens from the overall list.

“Adelaide’s northern suburbs are some of the city’s most affordable and they’re also home to growing industries, such as energy and defence, which make them appealing to first home buyers” Mr Oliver said.

“Mt Barker is one of the fastest growing areas in the state and the largest town in the Adelaide Hills, which are among the reasons it’s popular with those starting their property journey.

Top ten suburbs for all first home buyers using HomeStart in 2018

- 1. Elizabeth**
- 2. Mount Barker**
- 3. Morphett Vale**
- 4. Munno Para West**
- 5. Munno Para**
- 6. Salisbury North**
- 7. Paralowie**
- 8. Parafield Gardens**
- 9. Smithfield Plains**
- 10. Salisbury**

“Morphett Vale offers first home buyers an abundance of housing options, easy access to the Southern Expressway and lifestyle options, such as having the McLaren Vale region on your doorstep, are a real attraction.”

Kristie Hume, 34, used a HomeStart loan to buy her first property, in Salisbury East, in March 2018.

She said the desire for stability, after years of renting, and the need to find a suitable home for her beloved blue heeler cross Basil were among the reasons she decided to buy.

“For me, it really came down to stability and not wanting to have to move every time a rental agreement was up. There’s also the fact that it can be difficult to find rental properties that allow or are suitable for pets, so getting somewhere that suited Basil was important,” Ms Hume said.

“As a recent university graduate who spent years studying and not really earning a massive amount, it was hard to find a lender who wanted to support me. HomeStart was suggested to me by a friend and they were supportive from the very beginning. They’re the reason I have my own home today.”

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HomeStart Finance makes home ownership a reality for more South Australians in more ways. HomeStart are a statutory authority that reports to the Minister for Transport, Infrastructure and Local Government and Minister for Planning. We were created in 1989 and since then have helped almost 71,000 households into home ownership.

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