

# KEYSTART

HOME OWNERSHIP INITIATIVE





**SOUTH CENTRAL  
COMMUNITY**  
▲ FAMILY SERVICE CENTRE

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Home for our Future.  
Stable Home and Adequate Space.

## Moving to where it counts:

A stable home has been cited as a critical ingredient in breaking the poverty cycle. Often, even when families with children are motivated to strive to own their homes in order to provide the needed better environment of a permanent home, practical constraints exist.

Children have also shown positive outcomes when their families are able to own a home and move out of low-income neighbourhoods. Towards this end, South Central Community Family Service Centre has started the KeyStart Home Ownership pilot initiative ("KeyStart") to support home ownership.



## KEYSTART funding is separated into 3 domains of housing support.

Families will be selected based on strict assessment of both eligibility of criteria and potential to move out of poverty.

### We are looking for motivated families who:

- Will provide required support to ensure their children's success in education
- Have explored all forms of support within their capacity and are determined to move out of poverty
- Have demonstrated good planning and are exceedingly prudent when managing finances
- Have no complicated risks such as family violence or child abuse/neglect.



### Access Fund (Cash Shortfall)

This fund will top up the cash shortfall families may have when purchasing a HDB flat (provided they have exhausted all their options) so as to help families access a stable home.

### Basic Habitation Fund (Basic Facilities and Move-in Costs)

This fund will support families without any means to pay for basic needs in their new home and will make it habitable for them.

### Mortgage Support Fund (Mortgage Crisis Support)

This fund is a short-term support that helps families who are experiencing unexpected crisis due to no fault of theirs, including retrenchment and sudden illness, resulting in short-term inability to pay for their mortgage.

## CRITERIA:

- 💰 **Finances:**
  - HDB loan (HLE) and CPF Ordinary Account amounting to a minimum of \$120,000
  - Low or no debts
  - Motivated to attend support sessions for long-term asset building, budgeting and financial planning
- 🏠 **HDB Eligibility:**
  - Meets all requirements and eligibility to apply for HDB BTO, SBF, or ROF flat
  - Able to afford HDB flats (3-room and below)
- 👤 **Family:**
  - School-going children or younger
  - Committed to ensure children's attendance and success in school