



MEDIA RELEASE 15 NOVEMBER 2018 IMMEDIATE RELEASE

INCREASED SUBSIDY FOR HOUSES FOR LOW INCOME WAGE EARNERS

Government has responded to housing needs for the gap market by increasing the subsidy quantum from minimum R 27 960. 00 to maximum R 121 626. 00 for qualifying first time home buyers. The increase also includes more salary bands. Individual earning from R3501 to R22 000 would qualify for different subsidy amounts depending on their salaries

The Department of Human Settlements will host an information and marketing session for first time home buyers who may qualify for Finance Linked Individual Subsidy Programme (FLISP) funding. The gap market, a market that earns too much to qualify for government's fully subsidised housing and too little to qualify for home loans, will benefit from this programme as government drives increased home ownership in this market that is prone to rental, affecting their ability to own their own homes.

FLISP is a subsidy is for any South African first time home owner that qualifies, whether private sector and public sector employees or self-employed with proof of payment.

On display at this session will be products from banks and other financial institutions that offer mortgage loans, government employee housing scheme, FLISP representatives and CRITICALLY developers who have houses available for this market. Potential home owners will be able to get financial assessment for possible qualification for mortgages; they will also get an opportunity to view available plans and stand a chance to buy off the plan... This awareness sessions provides a good opportunity for first time home owners to walk away with a promise, and maybe certainty of a home! Versus rental, a home is an investment and potential asset to grow wealth and create a certainty in the future of a family.

The event will be held as follows:

DATE: 16 NOVEMBER 2018

TIME: 10:00

VENUE: FLOREAT HALL, MANGAUNG METROPOLITAN MUNICIPALITY

Issued by Senne Bogatsu

Director: corporate communication Department of Human Settlements

Senne Bogatsu on 066 486 5370 – this is my new number; my old number is no longer in use.