



# KEYSTART HOME OWNERSHIP IMPACT FUND

Serving Low-income Communities



## FUND OVERVIEW

### NAME

Keystart Home Ownership Impact Fund

### FUND OBJECTIVES

This fund aims to assist low-income families in Singapore to access and achieve home ownership.

### COUNTRY OF OPERATIONS

Singapore

### LAUNCH DATE

July 2024

### MINIMUM CONTRIBUTION

SGD20,000

Multi-year contributions welcome

### FUND TARGET AND DURATION

SGD5,000,000 over 3 years

## THE ISSUE

Today, **out of 1.4 million households in Singapore, about 54,000 families** stay in subsidised rental flats, not owning their own homes. With health and one's living environment being inextricably intertwined, living in public rental housing will often have an impact on the health and mental wellbeing of residents.

## OUR PARTNER

**South Central Community Family Service Centre (SCCFSC)** supports low-income and vulnerable families, giving aid to families who seek help with financial, social or relationship issues. **Keystart Home Ownership** is a programme managed by SCCFSC and is the **first and only community effort in Singapore aimed at empowering and enabling low-income and vulnerable families to achieve their aspirations of owning their dream homes.**

Piloted in 2017, Keystart targets low-income families with school-going children or children under the age of 21. These families live in subsidised rental flats, and are motivated to achieve home ownership. Families who encounter additional barriers to achieving home ownership are provided with more support, including single parents, reconstituted (blended) families, families with children born out of wedlock, and transnational families.

Since its inception, **Keystart has aided more than 250 families to successfully secure their own home, in turn benefitting over 600 children.** Of these families, 120 have successfully moved into their new homes. Looking ahead, Keystart aims to extend its support to an additional 1,000 families by 2027.

# WHAT YOUR FUNDING COULD UNLOCK

## SGD20,000

**Supports one family** with children living in a subsidised rental flat to overcome barriers and challenges, ultimately achieving home ownership

## SGD100,000

**Supports five families** with children living in a subsidised rental flat to overcome barriers and challenges, ultimately achieving home ownership

*The donation helps cover financial shortfall for families and ensures that homes meet basic habitable standards.*

## TO GIVE:

### Gemma Byrne

[gemma.byrne@asiacf.org](mailto:gemma.byrne@asiacf.org)

Asia Community Foundation  
1 Lorong 2 Toa Payoh  
#05-01 Braddell House  
Singapore 319637

5% of the total funds raised will cover ACF's fundraising and administrative costs.

Individuals with 'Accredited Investor' status, their associated private wealth entities, or corporate entities that pass ACF's Know-Your-Donor process may give through ACF's various funds.

## KEY FUND PRIORITIES



- 1 Assist families in accessing and achieving home ownership
- 2 Provide basic habilitation for each family home
- 3 Improve quality of life and wellbeing for Singapore families

## CHAMPION DONOR

**“ I hope more people will join us in supporting these families and helping them achieve the dream of owning a home they can call their own. ”**

### PANG SZE KHAI

Executive Director of Octava Pte Ltd,  
a single-family office based in Singapore

Pang Sze Khai is also Chairman and one of the principals of Octava Foundation. He seeks to deepen the partnerships with grantees and other stakeholders in the ecosystem to enable them to deliver services and create impact. He is an avid promoter of investing in innovative solutions, as well as supporting entrepreneurs and changemakers.

## WHY GIVE?

- 1 **Learn alongside experienced givers**  
Join the champion's giving journey and learn about the issue and needs.
- 2 **Fund high-quality social impact organisations**  
Support impactful nonprofits with a proven track record of driving positive change.
- 3 **Join a network of donors**  
Be part of a community of impact-minded donors.
- 4 **Focus on your giving**  
Leverage ACF's grant management capabilities to reduce your administrative burden.
- 5 **Ensure security and accountability**  
Rely on the ACF team to conduct due diligence and manage grant tracking and reporting.

## THE BACKGROUND

In the 1970s, the Singapore government introduced the **Home Ownership for the People Scheme** to give all citizens a **tangible asset and a stake in nation-building**. Home Ownership remains a key national policy in Singapore today and has been a “success story” compared with other global cities with respect to affordability and home ownership.

Rental flats are available at subsidised rates to eligible low-income Singaporean households. These families **often face numerous challenges that impact their well-being and development**. In Singapore, where housing costs are high and space is limited, families in rental flats usually struggle with overcrowded living conditions.

In rental flats, children may share small living spaces with multiple siblings with no privacy and personal space. This cramped environment can affect their emotional well-being and hinder their physical development, leading to increased incidences of anxiety and depression. Moreover, frequent moves between rental flats can **disrupt a child’s education and ability to make lasting social connections, perpetuating a cycle of instability and disadvantage**.



Find out  
more about  
**KeyStart Home  
Ownership  
Scheme here**

The 2024 Household Needs Study Report by the Singapore Management of University reports:



**54,000** households in Singapore **do not** own their homes

**96.2%** of families shared that a purchased home is a basic essential

### References:

1. Households. Available at: <https://www.singstat.gov.sg/find-data/search-by-theme/households/households/latest-data> (Accessed: 15 July 2024).
2. Liew, I. (2024) Nearly 950 families in rental flats bought HDB homes in 2023, highest since covid-19 hit, The Straits Times. Available at: <https://www.straitstimes.com/singapore/housing/nearly-950-families-in-rental-flats-bought-homes-in-2023-highest-since-covid-19-hit-hdb> (Accessed: 15 July 2024).

