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Media Statement

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MAHIKENG RESIDENT BENEFITS FROM FLISP SUBSIDY

A proud Mahikeng resident Kgalalelo Gasekoma has recently moved into her new home after applying for a Finance Linked Individual Subsidy Programme (FLISP) which was introduced by the government to assist first-time home buyers to have their own homes.

The newly wed and a mother of two, Gasekoma, who has been working for one of the big Banks for the past ten years as an Enterprise banker indicated that before she benefited from the subsidy she rented a house for three years. "The subsidy helped me a lot regardless of my bracket because it's not always when you can just receive money from nowhere, it really changed my life for better and I am happy," said the 38 year old Gasekoma.

The FLISP programme is a housing subsidy for first-time home buyers to assist with purchasing a home. This subsidy is open to those with a combined gross household income of R3 501 to R22 000 and who meet the qualifying criteria. The subsidy is paid to a bank or financial institution and will reduce monthly loan instalments, making it more affordable to buy a home. The subsidy ranges from R27 960 to R121 626 and is calculated on a sliding scale according to the recipient's income.

The programme has been tailor-made for those who earn too much to qualify for a free government home or low cost house, but too less to buy qualify for mortgage in any financial institution. The North West Department of Human Settlements urges

communities to apply for FLISP so that they become home owners for the first time. The Department has subsidized 147 beneficiaries in the last financial year.

The MEC for Human Settlements will further unpack the new changes in the policy regarding the Financially Linked Individual Subsidy Programme during her budget speech on Tuesday the 24th May at the North West Provincial Legislature.

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