



“First Keys” Programme – a new start
on the real estate market

Joanna Woźniak

Maintenance and Development Specialist

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The new “First Keys” programme is the government’s response to the growing difficulties that Poles face when trying to purchase their own home. Stringent credit requirements and high property prices mean that many persons are unable to afford a place of their own. The aim of this initiative is to enable individuals, who previously had no opportunity to enter the housing market by improving access to financing, while maintaining market balance and mitigating the risk of price inflation driven by excessive demand. The “First Keys” programme could become an important tool in addressing the housing crisis in Poland. Since the draft legislation has not yet been officially presented, all related information should be treated as preliminary.

Who is it for?

The “First Keys” programme will be addressed to citizens who have never owned a flat or a house, neither individually, nor jointly with another person. Its main goal is to support those, who are just beginning their journey toward homeownership.

The initiative is also expected to include financial support for social and municipal housing (BSK), as well as for Social Rental Housing (SBC) by increasing the availability of rental units with moderate rents and affordably priced homes for purchase. Investments carried out under this model will be eligible for subsidies, making it easier for local governments and social housing initiatives to build units accessible to individuals, who cannot afford to purchase a home on the commercial market. In this way, the programme aims to support not only individual beneficiaries, but also to expand the stock of social housing in Poland.

When will it start?

The programme is expected to launch at the beginning of 2026 and run through the end of 2030. A specific start date has not yet been set, as the legislative draft is still under consultation.

The government intends to guarantee subsidies for the first 10 000 qualifying applications submitted each quarter, along with a request for a loan instalment subsidy. Once this threshold is reached, applications will be temporarily suspended until the start of the next quarter.

Financial Terms – how much can you borrow?

The maximum housing loan amount eligible for a subsidy under the “First Keys” programme will depend on the household members. The principle is simple: the larger the household, the higher the loan limit eligible for support. This mechanism is designed to align government assistance with the actual housing needs of families of different sizes.

Below is a table outlining the programme’s financial terms, based on information published by Bankier.pl. It includes both income limits and the maximum loan amounts eligible for subsidies.

Household size	Max Monthly Net Income	Max Amount of Subsidised Loan
1 person	PLN 6 500	PLN 250 000
2 persons	PLN 9 500	PLN 400 000
3 persons	PLN 11 500	PLN 450 000
4 persons	PLN 13 500	PLN 500 000
5 persons*	PLN 15 000	PLN 600 000

* Each additional household member increases the available loan limit by PLN 50,000.



Some publications are based on different figures, indicating that the final values may still be revised.

If a household's income exceeds the specified limit, the subsidy amount will be proportionally reduced by PLN 0.50 for each PLN 1.00 of excess income in single-person households and by PLN 0.25 in households of two or more people.

Price limits for properties will also apply. The price of a property purchased on the secondary market must not exceed the price cap per square meter of usable floor area, as determined under the law. This limit is to be announced annually, based on the average construction costs in the social housing sector. Local governments may establish different (lower or higher) limits for their jurisdiction than those set at the national level.

Unofficial sources suggest that this limit will be PLN 10 000 per 1 sqm. for smaller towns and PLN 11 000 per 1 sqm. for larger cities such as Warsaw, Cracow, Gdansk, Poznan and Wroclaw.

Instalment Subsidies and Favourable Interest Rates

The new mortgage loan solution will be available exclusively in Polish zlotys and must have a minimum repayment term of 15 years. The interest rate will be fixed, set for five-year periods. So-called "stabilization subsidies" will apply to the first 120 principal and interest instalments, provided they are paid on time according to the repayment schedule.

If the loan is issued as a consumer loan to finance a housing contribution or equity share under the programme, the repayment term must be at least 5 years, but no more than 15 years. In this case, subsidies will apply to the first 60 instalments.

One component of the "First Keys" programme also includes support for those planning to purchase a home, but have a low down-payment. According to the draft proposal, individuals taking out a mortgage with a down-payment of less than 20% of the investment value will be eligible for a loan repayment guarantee from Bank Gospodarstwa Krajowego (BGK), provided the total loan-financed cost does not exceed PLN 1 million.

This loan guarantee may also apply to housing-related consumer loans, provided they are taken to cover the cost of a housing contribution or participation in the construction of a residential unit within social housing frameworks such as housing cooperatives or TBS organizations.

In the case of mortgage loans under the "First Keys" programme, a subsidy will be provided, reducing the interest rate to 1.5%. In contrast, loans financing housing contributions or participation costs will carry a 0% interest rate.

What can be purchased under the programme?

For new constructions, subsidized loans may finance, among other things, the construction of a single-family home, its finishing, the purchase of a building plot, or investments carried out by housing cooperatives. On the secondary market, subsidies will only be available under specific conditions related to the property, which must be completed and used as a housing unit for at least five years, as well as to the seller, who must hold a legal title to it for a minimum of three years. These conditions aim to prevent speculative property transactions.



Summary

The “First Keys” programme seems to offer a real opportunity for many young people to begin life in their own home. It combines attractive financial conditions with a broad range of possibilities for purchasing or building a property. However, it is important to remember that the number of applications will be limited, and the specific terms of the programme are still subject to clarification.



JOANNA WOŹNIAK

Maintenance and Development Specialist

e-mail: joanna.wozniak@amron.pl

AMRON Centre

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