

AFFORDABLE HOUSING RENT POLICY



Purpose

Housing NSW, through the NSW Land and Housing Corporation, provides assistance to community housing providers to supply subsidised rental accommodation to people on very low to moderate incomes and people with additional needs in NSW. Specifically, assistance is provided for the following types of accommodation: social housing, affordable housing, co-operative housing, transitional housing and crisis accommodation.

Community housing providers such as Affordable Community Housing Limited (ACHL) are required to manage this housing in accordance with the policy guidance set by Housing NSW, as detailed in its Community Housing Rent Policy.

This document outlines ACHL's rent policy for affordable housing; further details of how ACHL determines the rent, assesses tenant income, reviews/changes rent and handles appeals are contained in ACHL Rent Policy (Social Housing).

Definition of Affordable Housing

Affordable housing is defined as subsidised rental accommodation for people on very low, low or moderate income. The assessed rent is designed to enable the client to meet other essential living costs and alleviate rental stress.

The level of rent set for affordable housing must be in keeping with the requirements of the NSW Affordable Housing Regulation 2009 Guidelines. The regulation defines very low, low and moderate incomes as:

- Very low: less than 50 per cent of the median household income for Sydney or the rest of NSW, as applicable.
- Low: between 50 and 80 per cent of the median household income for Sydney or the rest of NSW, as applicable.
- Moderate: between 80 and 120 per cent of the median household income for Sydney or the rest of NSW, as applicable.

Very low income household	Less than \$28,400 per annum*
Low income household	\$28,401 to \$45,400 per annum
Moderate income household	\$45,401 to \$68,200 per annum

* Figures current as at May 2011

Tenants housed in accordance with this policy will be required to pay rent under the same terms as set out in ACHL Rent Policy (Social Housing).

Rent Setting

The rent for affordable housing properties will be set at 74.9 per cent of market rent for that property, as contained in the Rental Bond Board's median rent statistics for the Sydney metropolitan area.

The applicant's household income must be sufficient that rent charged does not amount to more than 30 per cent and not less than 20 per cent of the tenant's gross household income.

The criteria for assessing household income and the level of proof required will be the same as for all other ACHL rental subsidies, as set out in ACHL Rent Policy (Social Housing).

Providing secure, affordable housing to those most in need.

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