

RENTAL BONDS POLICY



Purpose

Affordable Community Housing Limited (ACHL) requires all clients to pay a rental bond at the time of signing a tenancy agreement with ACHL, in accordance with the Residential Tenancies Act. This document outlines ACHL's policy on assessing, transferring and refunding rental bonds, including circumstances when exceptions may apply.

Assessment

Rental bonds will be assessed at the equivalent of two (2) weeks' subsidised rent payable on the property. The bond becomes payable at the time the client signs the tenancy agreement.

Exceptions

The implementation of this policy should not result in any applicant being denied housing as a result of their inability to pay a rental bond, nor place an unreasonable affordability burden on clients. Where the applicant is experiencing extreme financial difficulty, the ACHL General Manager, Housing Services, can, in extenuating circumstances, agree to waive all or part of the rental bond requirement.

This policy does not apply retrospectively to existing tenants who did not pay a bond. They will only be required to pay a bond if they commence a new tenancy at a different ACHL property.

Bonds Transfer

Where a tenant is being rehoused from a property and they have lodged a rental bond, the bond can be transferred to a new ACHL property provided:

- All debts from the current tenancy have been cleared, including rent and non-rental debts
- A rental bond transfer form for the new premises, together with a new bond lodgement form, is completed at the time of signing the tenancy agreement for the new property

- The tenants registered for the current bond are all moving to the new tenancy
- The bond to be transferred was fully paid by the tenants i.e. they did not receive any assistance from Housing NSW.
- A property inspection has been completed and it can be reasonably assumed there will be no post-tenancy charges made against the tenant
- The landlord or managing agent is not claiming part of the bond.

Bonds refund

Every effort will be made to ensure the bond is refunded to the tenant within the shortest possible time after they have vacated a property, given ACHL formal notification and returned the keys, and ACHL has determined the property is clean and in a satisfactory condition and good state of repair (fair wear and tear excepted).

Where the tenant has an existing rental or non-rental debt to ACHL that is not fully covered by a rental bond held for the property being returned, the full bond will be claimed by ACHL.

Forced rehousing from leasehold properties

For the purpose of this policy, forced rehousing is where the tenant of a leasehold property can no longer continue the tenancy because the property owner has given notice of the required return of the property, due to its sale or for another reason.

In the case of forced rehousing, ACHL will wait for confirmation from the landlord of any likely charges before approving the refund of the bond to the tenant. The bond can be transferred to an alternative property, subject to all debts from the current tenancy having been cleared, including rent, non-rental debts and costs of rectifying property damage.

Rental Bonds policy - Adopted 16th April 2010

Providing secure, affordable housing to those most in need.

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