



# Bond Assistance



Bond assistance is an interest free loan to help clients access private rental housing.

Bond Monies will be paid directly to the landlord.

## How much assistance is available?

Rent must not exceed 60 per cent of your household income and the maximum rent is \$300 per week. There are two levels of assistance:

- **Level 1** provides four weeks rent as bond
- **Level 2** provides four weeks rent as bond and two weeks rent in advance. Level 2 is only available to those who are able to demonstrate that they are in extreme housing hardship; eg. those who are homeless or about to become homeless and do not have any other housing options.

## Who is eligible for bond assistance?

**Residency** - applicants must have:

- Australian Citizenship
- Permanent Residency status
- a Special Category Visa (applicable to New Zealanders)
- a Temporary Protection Visa
- been a resident in the Northern Territory for the preceding three months, exemptions may be made - i.e. persons escaping family violence, sponsored refugees.

## Debt to Territory Housing

Applications may be accepted from applicants who have a debt to Territory Housing, if the applicant is making regular payments to repay the debt. Approval of bond

loan will not occur until the debt has been paid in full, however in cases of exceptional need or family violence, exemptions may be granted.

## Property Ownership

Applicants must not own or partly own a residential property anywhere in Australia. Exemptions can be made for applicants whose property is subject to settlement following a marital breakdown, providing that the property is not available to them and no income is received from the property.

## Age

Under the *Residential Tenancy Act*, people aged 16 and over can be legally bound by the terms and conditions of a Tenancy Agreement. Applications received from clients between the ages of 16-18 years will be assessed by the Housing Manager for approval. There is no upper age limit.

## How does it work?

- you will be advised of the outcome in writing
- if approved you will receive an entitlement letter which is valid for four weeks. This letter will state the maximum amount you may spend to be eligible and will advise the prospective landlord of the maximum amount you are eligible for
- when you receive the letter, you can start looking for a dwelling according to your entitlement
- once you have found a suitable dwelling, you are required to bring a copy of the Tenancy Agreement to Territory Housing

- and make an agreement to repay the bond loan
- the bond loan is then sent directly to the landlord
- you may use bond assistance more than once providing the previous loan has been repaid in full.

### How to apply

- collect an application form from any Territory Housing office
- complete the application and attach copies of income and bank statements, details of assets and proof of three month Northern Territory residency
- the application has to be lodged in person at any Territory Housing office with Photo ID
- if lodging a Level 2 bond application you must complete the section concerning the nature of your hardship.

### Household income

Household income is determined as the gross income of all household members aged 18 years and over. Income includes gross household income from all sources.

For a list of excluded income, contact your local Territory Housing Office.

### Assets

Applicants and household members, as previously defined, will be required to provide documentary evidence of assessable assets.

Assessable assets include:

- cash holdings
- savings
- shares in estates
- stock market bonds and investments
- superannuation funds which can be accessed
- the value of any interest of equity in land or property

- mobile homes
- recreation vehicles e.g. caravan, boats etc.

Assets not included in assessing eligibility are:

- personal belongings
- household furniture
- personal car/s and motorbikes
- assets that cannot be accessed: e.g. superannuation, roll over funds which provide the applicant's primary source of income
- \$25,000 lump sum payment for Service personnel (or their surviving spouse) who were held prisoner of war during WWII or the Korean War.

Applicants need to provide documentary proof that assets cannot be realised.

### Income and Assets

The table below details the current income and asset eligibility limits.

Maximum household income and asset limit		
Household size	Assessed gross Income limit	Asset limit
1	\$619.00 per week	\$5000
2	\$803.00 per week	\$5000
3	\$937.00 per week	\$5000
4	\$1072.00 per week	\$5000
5	\$1206.00 per week	\$5000
6	\$1342.00 per week	\$5000

### Further Information

If you require further information please contact your local Territory Housing office.

[www.nt.gov.au/territoryhousing](http://www.nt.gov.au/territoryhousing)

**Casuarina** - Ethos House, 270 Trower Rd Casuarina NT

p: 08 8922 5526

**Darwin** - Construction House, Cnr Mitchell and Briggs Sts Darwin NT

p: 08 8999 8814

**Palmerston** - Highway House, Cnr Broadland St and Palmerston Cct NT

p: 08 8999 4767

**Alice Springs** - Cnr Leichhardt and Gregory Tce, Alice Springs NT

p: 08 8951 5344

**Tennant Creek** - Government Building, Peko Rd Tennant Creek NT

p: 08 8962 4497

**Katherine** - NT Government Centre, First St Katherine NT

p: 08 8973 8536

**Nhulunbuy** - Shop 2 Arnhem House, Endeavour Square, Nhulunbuy NT

p: 08 8987 0533

**Client Relations Officer**

p: 1300 301 167

or 08 8999 8853