

What is NRAS?

The National Rental Affordability Scheme (NRAS) is a Federal Government initiative aimed at creating new affordable homes across Australia. It provides financial incentives to property owners in return for letting the property at 20% below market rent for 10 years. This means those living in NRAS homes are paying 20% less than they would be if they were renting the same house on the private market.

Am I Eligible?

To be eligible for an NRAS property, you must fall within certain income brackets, according to whether or not your household includes a sole parent. The gross household income brackets are shown below:

If a household does not include a sole parent, income levels can not exceed:

- (i) \$42,386 for the 1st adult (ii) \$16,210 for each additional adult (iii) \$ 14,057 for each child

If a household includes a sole parent, income levels can not exceed:

- (i) \$44,581 for the 1st sole parent (ii) \$14,057 for each child

To remain eligible, your income can not exceed these levels by more than 25% in two years. (Please see below for further information about income eligibility). As well as meeting these income criteria, applicants must also provide previous tenancy references and undergo a national tenancy database check.

Depending on the property location and the demand for housing, Foundation may need to take into account other factors when deciding how to allocate homes (such as household size) but applicants will be notified if this is the case.

How Do I Apply?

The first step is to complete an application form by logging onto www.foundationhousing.org.au/nras . If you need a copy sent out, please phone the NRAS Coordinator at Foundation Housing on 9422 0715.

Return the form, together with the evidence requested about your gross household income, to 131 Brisbane Street Perth 6000. Foundation will assess your application to see if you are eligible and, assuming you are, will keep your details on file until a property becomes available. If you are not eligible, Foundation Housing will inform you of this and let you know why.

Any Further Questions?

If you have any queries about NRAS or eligibility, please phone 9422 0715

Further Information for Income Levels

<u>Example 1</u> Couple with no children	First adult - \$42,386 + second adult - \$16,210 = Total household income can not exceed \$57,391
<u>Example 2</u> 3 single adults	First adult - \$42,386 + second adult - \$16,210 + third adult - \$16,210 = Total household income can not exceed \$74,808
<u>Example 3</u> Single parent with 2 children	Sole parent - \$44,581 + first child - \$14,057 + second child - \$14,057 = Total household income can not exceed \$72,695
<u>Example 4</u> Couple with 2 children	First adult - \$42,386 + second adult - \$16,210 + first child - \$14,057 + second child - \$14,057 = Total household income can not exceed \$86,710