

## Bond Assistance fact sheet

The department helps eligible Territorians to access a rental property through bond assistance. Bond assistance is an interest free loan to help pay the initial bond for a private rental property.

Public housing tenants moving into private rental property can also apply for bond assistance.

Private rental properties include community housing, permanent caravans and other non-government organisation accommodation.



### Who is eligible for bond assistance?

To apply for bond assistance you must meet the following criteria:

#### Residency

You must be an Australian Citizen or permanent resident of Australia. This includes if you are on a Special Category Visa (applicable to New Zealanders) or Temporary Protection Visa.

You must also be a resident of the Northern Territory for three months before submitting your form.

#### Age limit

You must be aged 18 years or older.

#### Outstanding debt

You must not have an outstanding debt with the department.

If you have a debt with the department, you can speak to your local Housing office. You may be able to enter an agreement to repay this debt.

#### Income and asset limits

You must meet the income and asset limits as per the table below:

Maximum income and asset limit		
Household size	Gross income limit* (per week)	Asset limit
1	\$806	\$5,000
2	\$1,047	\$5,000
3	\$1,218	\$5,000
4	\$1,399	\$5,000
5	\$1,572	\$5,000
6	\$1,748	\$5,000

\* Income limits last changed on 1 October 2018.

### How much bond can I apply for?

The department will approve up to six weeks rent. This will cover your rental bond payment of four weeks, plus your first two weeks rent in advance. You can request to borrow less than this.

There is a limit to the amount of bond assistance the department will provide. The department will only provide up to 53% of your weekly assessable income, before tax. This means the rent of your future property must not be over this limit.

If you are sharing, the department will only provide bond assistance for your share of the bond required.

For example, you want to sign a tenancy agreement with three other people and the weekly rent is \$400. The department will only loan you a maximum of six weeks of your share of the rent. In this example your share of the weekly rent is \$100, so the most bond assistance you could receive is \$600.

## The Bond Assistance application process

To receive bond assistance you must be approved by the department before you sign a tenancy agreement.

### 1. Apply

You must complete the 'Bond Assistance form' for the department to assess. Your completed form must include supporting documents to prove your eligibility.

Supporting documents can include:

- proof of residency such as an address history from Centrelink
- proof of all sources of income such as your payslips or Income Statement from Centrelink
- proof of all assessable assets, such as official statements or summary from a reputable institution of an asset's value.

You can find more information on assessable incomes and assets in the department's Income and Assets policy.

You need to lodge your form and supporting documents in person to your local Housing office.

You can collect a copy of the 'Bond Assistance Form' from a local Housing office or download one from the website [nt.gov.au](http://nt.gov.au).

### 2. Assessment

The department will assess your application and check your eligibility for bond assistance.

The department will let you know the outcome of your application. You will receive an entitlement letter if your application is approved. This letter will state the most amount of rent you can pay to receive bond assistance.

### 3. Find a rental property

Once your application has been approved you have four weeks to find a rental property.

The department will give you an entitlement letter that you can provide to your new landlord or real-estate agent. The letter includes the maximum amount of rent you can pay to receive bond assistance.

### 4. Finalise application

Once you have found a rental property, you need to bring a copy of the tenancy agreement to a local Housing office.

The department will pay your share of the bond amount to your landlord or real-estate agent.

### 5. Repaying the bond assistance

You must repay the bond assistance you get through an agreement to pay with the department.

Repayments must be at least \$10 per week and the length of an agreement cannot be more than 18 months. At any time you can choose to make larger repayments and pay off the loan quicker.

If your tenancy agreement ends, you can use your rental bond to repay any money you owe on your bond assistance. Your landlord or real-estate agent can return this amount to the department direct.

### Where can I get more information?

Contact your local Housing office:

Greater Darwin	8999 8814
Nhulunbuy	8987 0533
Arafura Region	8995 5122
Tennant Creek	8962 4497
Katherine	8973 8513
Palmerston	8999 4767
Alice Springs	8951 5344

Visit the website [nt.gov.au](http://nt.gov.au)