

NRAS Income Assessment

Why is an income assessment necessary?

The National Affordability Rental Scheme (NRAS) is a Commonwealth Government initiative aimed at providing affordable housing to low and moderate income earners. The Government sets annual income limits based on household type. BHC is responsible for ensuring that NRAS tenants meet the eligibility requirements, and must report to the Commonwealth Government annually about tenant eligibility.

By agreeing to the NRAS Special Terms and Conditions of Tenancy Agreement you are agreeing to provide all the necessary information for NRAS, including proof of household income.

What happens if my income is over the limit?

The income limits are different depending on whether you are a new applicant or an existing NRAS tenant.

A new applicant must be within the specified limits. You will not be eligible to rent an NRAS property if you earn more than the limit.

As an existing tenant, **you can earn more than the specified limit for one year**, but if you also exceed the limit in the next year, you cease to be eligible for an NRAS property and your tenancy will not be renewed. You will be advised if your income is calculated to be over the limit in any year, and you may wish to provide further proof.

What are the income limits?

The income limits are different for each different household type, e.g. whether you are a single, a couple, a sole parent, and how many children reside with you. You can view the income limits on the Queensland Government NRAS website (www.communities.qld.gov.au/housing/renting/nras).

What information do I need to provide BHC for my income assessment?

You must provide evidence which allows BHC to accurately determine your gross household income for the 12 months prior to the start date of your new or ongoing tenancy agreement.

This evidence may include, for each person in your household earning an income:

- Copies of payslips (which may show year to date income)
- Group certificates or notice of assessment for annual tax returns;
- Letters from employers;
- Statements from superannuation funds;
- Statements from Centrelink;
- Statement of dividends or rents paid;
- Statutory Declarations regarding periods where no income was earned.

The amount of evidence required will depend on your own circumstances. If you have been in the same job, earning a regular income, for the full 12 months, less evidence will be required. If you have changed employment during the 12 month period, more evidence may be needed. The examples over the page may help you to work out what documents you need to provide.

If you are finding it hard to work out what evidence you need to provide to BHC, please call the NRAS Team and we will be happy to assist.

Example:

You are signing a new lease on, or the anniversary of your lease is on 1 April 2016.

You must provide BHC with proof of income for the 12 months from 1 April 2015 to 31 March 2016.

- You may provide a notice of assessment from the Australian Taxation Office showing your annual income for the previous financial year.
- We also require recent payslips to confirm your current income. This can be your most recent payslip if it shows your gross year-to-date income (from 1 July 2015 to 31 March 2016), or your three most recent payslips.
- You need to provide details of **all sources of income**, so additional information will be needed if you have received income from other jobs, if you have received Centrelink payments, or payments from a superannuation fund.

2015

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
			Notice of Assessment			BHC may apply an average income					

2016

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
	Payslips										

Don't forget...

You also need to sign and return the following documents to BHC as a condition of your lease agreement: (you will receive these documents once your application is approved)

- NRAS Declaration Form
- NRAS Tenant Consent Form
- NRAS Tenant Demographic Assessment

We're here to help

If you have any questions about your responsibilities, the documents that you need to provide, or general enquiries, please contact your Property Manager or the NRAS team and we will be happy to assist you.