

POLICY 1.3 RENTAL BONDS

OVERVIEW

This policy provides information on rental bonds.

It applies to all applicants for housing, tenants or ex tenants of ILV (we, our, us).

WORD LIST

Rental Bond: Is an amount of money a tenant pays as security (at the start of a tenancy) in case they do not comply with the terms of their tenancy agreement.

SDA Property: A property enrolled as Specialist Disability Accommodation (SDA) with the NDIS.

Tenancy Agreement: A tenancy agreement (also known as a lease) is a legally binding, written agreement between a tenant (or their authorised representative) and a property manager/owner. This functions as the Service Agreement between ILV (SDA Provider) and the NDIS Participant in SDA Properties.

POLICY

This policy covers:

- Who pays a rental bond?
- How much is the rental bond?
- If you can't pay the rental bond?
- What happens to the rental bond?
- Transfer from one ILV property to another
- Rental bond refund

WHO PAYS A RENTAL BOND?

New tenants and transferring tenants (tenants moving from one ILV property to another ILV property) pay a rental bond.

Unless

They are in a state/territory that say tenants moving into SDA properties do not need to pay a bond.

HOW MUCH IS THE RENTAL BOND?

The rental bond is equal to four (4) weeks of the assessed rent for the property.

You pay the rental bond when you sign the Tenancy Agreement.

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CAN'T PAY THE BOND?

Speak with our staff if you can't pay the bond in full when you sign the tenancy agreement. We may:

- Offer the option of paying the rental bond in instalments
- Waive all or part of the rental bond.

This only applies to new tenants or existing tenants starting a tenancy at a new property.

You may be eligible for a loan to help with your bond e.g. Rentstart Bond Loan in NSW (interest free loan). Talk with our staff.

WHAT HAPPENS TO THE BOND?

All bonds are sent to the relevant Government Bond Authority who holds it until the end of the lease.

In NSW this is the Rental Bond Board.

TRANSFER FROM ONE ILV PROPERTY TO ANOTHER

We cannot transfer the rental bond from one ILV property to another ILV property.

You need to apply to get the rent bond back on the first property and pay the rental bond on the new property.

HOW DO I GET MY RENTAL BOND BACK?

We will give your rental bond back to you as soon as possible after you move out of a property. To do this:

- You need to tell us you are leaving (formally notify us)
- You need to return the keys and/or fob and/or passcard
- We need to inspect the property and make sure it is clean and in a satisfactory condition.

You will get the rental bond back if:

- You have paid any money you owe us (rent and other debts)
- The property is in a satisfactory condition
- The landlord or managing agent does not claim part of the bond as remuneration

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RELATED POLICIES, LEGISLATION OR OTHER RESOURCES

Legislation and Guidelines

- Applicable tenancy legislation
 - Residential Tenancy Act 2010 (NSW)
 - Residential Tenancies Regulation 2019 (NSW)

Resources

- Information on loans to pay for a bond
 - Service NSW www.service.nsw.gov.au Apply for a Rentstart Bond Loan
- Tenanthelp Tenanthelp.com.au (State specific information for tenants)
- Disability Housing Information line 1800 843 929 or email housinginfo@pwd.org.au Information for people living in SDA properties and their supporters

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