



2.2.5 Bond

Preamble

Women's Housing Company (WHC) is a not for profit housing association as part of the social housing system in NSW. WHC provides long term housing for single women and medium term housing through support partnerships. Tenure is linked to remaining eligible according to Women's Housing Company criteria and specific program guidelines. Some properties have strict income levels to qualify.

WHC guarantees the following of all landlord responsibilities as stated in the NSW Residential Tenancy Act 1987.

Women's Housing Company aims to make the process of a new rental for an applicant as easy and accessible as possible however must balance this against the sustainability of the company and ability to ensure ongoing suitability of rental stock.

NSW Fair Trading states that a rental bond is an amount of money paid by a tenant as a form of security for the landlord in case the tenant does not follow the terms of the agreement.

POLICY

Women's Housing Company collects a bond from prospective tenants upon commencement of an initial rental agreement. Rental bond is set at 4 weeks subsidised rent as assessed at the initial lease signing (NB, Bond amounts are rounded down to the nearest dollar).

Payment of bond is to be processed during lease signing. In order to ease financial burden on tenants, arrangement may be made for the bond to be paid to Women's Housing Company in instalments of 2 weeks equivalent at lease signing and the remainder paid over the first month of the tenancy (in 1 or 2 instalments). All bonds will be lodged with the Rental Bond Board as per legal requirements.

At end of tenancies, Women's Housing Company may make claims on the bond amount to cover costs such as repairs, cleaning or rental arrears. Any disputes over bond claims made by Women's Housing Company may be contested at the Consumer, Trader and Tenancy Tribunal. Any unclaimed bond may be applied for by the tenant at the end of the tenancy.

Date developed: 23/08/2010

Date/s policy was ratified and/or changed by Board: 22/03/2010; 15/10/10.

Note: Procedures are designed to guide the implementation of a policy and will be updated on a regular basis as part of ongoing best practice service improvement.

PROCEDURE

Whilst completing the Offer Checklist for a nominated applicant, the Housing Worker will verbally confirm the applicant's income and provide information regarding eligibility, expected rebated rent, and bond.

The Housing Worker will, prior to signing the lease with the new tenant, assess the rebated rent as outlined by [2.2.8 Rebated Rent, Income Reviews and Market Rent](#); this amount will be used to calculate the bond (4 weeks rental obligation). The tenant will be informed of the total amount due and the expectations of when it will be paid, prior to attendance at the initial lease signing.

At the initial lease signing the tenant will be requested to sign a Bond Lodgement Form detailing the entire amount of bond to be lodged. Options for paying the bond in instalments will be further discussed and the tenant will be advised of their options for paying this. The Housing Worker will ensure the tenant understand that bond payments are to be deposited separate to rent payments.

The Housing Worker will provide the completed Bond Lodgement Form and New Tenant's Payments Form to the Finance Team. The Finance Team will monitor bond deposits and manage lodgement with the Rental Bond Board as per the [Procedures of Handling Tenant Bond Payments](#). If tenants have not fulfilled their bond deposit obligations as agreed, the Finance Team will notify the relevant Housing Worker who will follow this up with the tenant.

At the end of the tenancy, the relevant Housing Worker will review rental arrears and inspect the property for cleaning and repair needs with the departing tenant. An agreement will be made between the tenant and the Housing Worker as to the amount (if any) that Women's Housing Company will claim from the bond. If agreement is not reached then the matter may be referred to the CTTT. If no claims will be made from the bond by Women's Housing Company then the Housing Worker will endorse the departing tenant's claim on the bond.

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