

FACTSHEET

Affordable Rental Housing explained



What is affordable rental housing?

In the Territory, affordable Rental Housing is housing that has been developed with some assistance from the Territory and/or Commonwealth Governments.

Affordable rental housing includes a range of housing types and sizes, from single units to houses and apartments, and is usually managed by non-profit community housing providers such as Venture Housing.

Affordable housing is designed to make rents more affordable to people on low to moderate incomes, so that people can also meet other basic living costs such as food, clothing, transport, medical care and education. A period in affordable housing can also assist households to save money and move to alternative housing or even home ownership in the future.

Who is eligible?

Affordable housing is only available to working households that are on low to moderate incomes within certain income levels. Additional factors considered include household assets, residency status and ability to maintain a successful tenancy.

The majority of Venture's Affordable Homes are available at below market rent as part of the [National Rental Affordability Scheme \(NRAS\)](#). Under this scheme, a household's gross income for the 12 months prior to the commencement of a tenancy of an NRAS home must be equal to or less than the relevant income limit for the household's composition.

What are the lease arrangements?

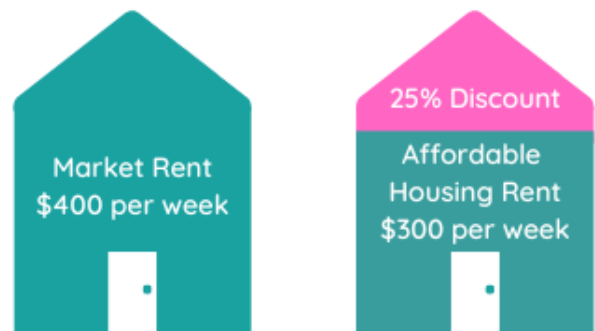
At Venture Housing, to provide flexibility, tenants seeking affordable housing will enter into either a fixed term lease,

or a periodic lease and tenants must continue to meet eligibility criteria through the duration of the tenancy.

How are rents determined?

At Venture Housing, affordable housing rent will usually be at least 20% below the market rent, depending on the type of affordable housing scheme. Market rent is determined by a market rent valuation provided by an independent valuer every 12 months.

For example:



At Venture Housing we advise all our tenants of the way their rent is calculated and the rental amount is included in the Residential Tenancy Agreement.

How often do I need to pay rent?

Your Residential Tenancy Agreement states that you must pay your rent on time. Failure to pay your rent has serious consequences that could result in legal action to recover the debt through the NT Civil and Administrative Tribunal (NTCAT).

How do I make rent payments?

Direct debit / Internet banking - Please ensure that all rent payments quote your Tenancy Reference number, which can be found on the front-page of your lease.