

FACT SHEET: Calculating Your Rent

How do we calculate your rent?

HFHA calculates your rent based on your household income and determines your eligibility for a rental subsidy. The calculation is between 25% and 30% of your assessable household income and 100% of the Commonwealth Rent Assistance you and your household members are entitled to.

Below is an example of how we calculate your rent:

Household assessable income, per week:	\$250.00
30% of the household assessable income, per week	\$75.00
+	+
100% Commonwealth Rent Assistance, per week	\$50.00
Total rent charge, per week	= \$125.00

The Application for Rental Subsidy Form requests the following information for each household member:

- Your contact details
- Details of all household members currently living in the property and
- Income details for each house member aged 18 and above

You must provide income details to confirm each household member's income

The subsidy varies according to the type of program and the income level of your household.

Why does my rent change?

1. The Rent Review

HFHA ensures tenants are paying the correct amount of rent by conducting a rent review assessment twice a year in March and September to coincide with Centrelink.

2. When there is a change in your household When your income changes you must notify HFHA within 14 days and provide all of the required information we need to calculate your rent subsidy.

3. Tenant sign up / transfer

Rent for all new tenants and those who are changing address due to a transfer will be calculated during your sign-up.

How do I notify HFHA of a change to my household income?

You will need to complete an Application for Rental Subsidy Form by contacting the Rent Review Team for a copy of the form.

How to confirm your household income with HFHA

If you receive Centrelink Payments

- If you and all members of the household have provided a signed 'Centrelink Multiple Consent and Authority

Form' to access your Centrelink income details, you do not need to provide a Centrelink income statement.

- If you or any members of the household have **not** provided a signed 'Centrelink Multiple Consent and Authority Form' to allow us to access your Centrelink income details, you must provide a current Centrelink income statement.
- If you or any members of the household receive Family Tax Benefit or Maintenance payments please include this income in your Centrelink Income Statement.

If you earn wages

- If you or any members of the household worked fixed hours per week, please provide pay slips for the last 4 weeks showing your gross wage.
- If you or any members of the household worked casual hours (they change week to week) or worked overtime, please provide pay slips for the last 12 weeks showing gross wages.
- If pay slips are not available, please request an Income from Employment form from HFHA for your employer to complete.

If you are self employed

- Please provide your completed and lodged Australian Tax Office return for the last financial year AND bank statements showing all transactions for the last three months for all business and personal accounts for you and any members of your household.
- Alternatively, you may provide a profit and loss statement from a registered accountant for the last financial year, AND bank statements showing all transactions for the last three months for all business and personal accounts for you and any members of your household.

If you have savings and investments

- If you or any members of the household have \$5000 or more in your bank accounts, please provide statements showing the last 3 months transactions for all accounts held. This includes all types of accounts e.g. savings, investments, daily accounts.
- If you or any members of the household own and/or lease a property, it is vital that you let us know as soon as possible. Please contact the Income Coordinator at HFHA to discuss further.