Bond Policy

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Policy owner:	Director Housing and Homelessness

1 Purpose

The purpose of this policy is to provide an overview of Unison's requirement of a bond to be paid for all self-contained Social and Affordable tenancies.

2 Scope

This policy applies to all long-term renters in self-contained social or affordable housing.

3 Policy Statement

Principles

3.1 Requiring renters to pay a bond on our social and affordable tenancies helps to cover potential financial losses from nonpayment of rent and renter damage.

3.2 Unison will take a bond from renters at the beginning of each tenancy to be held until the end of that tenancy. Bonds will be lodged with the Residential Tenancies Bond Authority.

3.3 At the end of the tenancy, Unison will undertake a final inspection and, where there are rental arrears or renter damage, pursue compensation as per the requirements of the *Residential Tenancies Act* 1997 and the Victorian Civil and Administrative Tribunal.

Application

Bond Applications

3.4 For social and affordable housing, the bond is calculated at four (4) weeks of the weekly rent that the renter would be required to pay.

3.5 For any self-contained rooming house accommodation, the bond is calculated at two (2) weeks of the weekly rent that the renter would be required to pay.

3.6 Where renter's require financial assistance to pay the bond, Unison will assist prospective renters to apply for a Department of Families, Fairness, and Housing (DFFH) Bond Loan.

Bond Loan Ineligibility

3.7 If a client is unable to provide a bond and is ineligible for a DFFH bond loan, Unison will aim to work with the client to facilitate the commencement of their tenancy.

3.8 Unison will assist in a way that is:

- **a** flexible and responsive to individual needs

b within the capacity of the service

c non-discriminatory and non-judgmental

4 Related information

a Rent Policy

b *Residential Tenancies Act* 1997

c DHHS Bond Loan Income & Asset Limits

d Applying for a DHHS Bond Loan

5 Review of policy

This policy will be reviewed every three years as delegated by the responsible Executive.