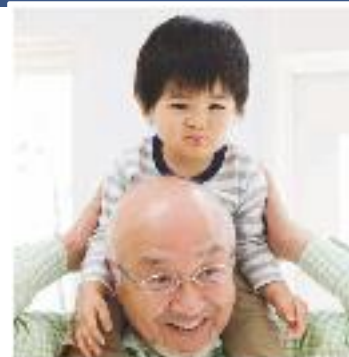




Family &
Community
Services

Rentstart Bond loans – Pre Approvals



Graham Moore
8/18/2017

Rentstart Bond Loans

Interest Free Loan

Can be up to 75% of Bond

Must meet FACS Housing Eligibility criteria

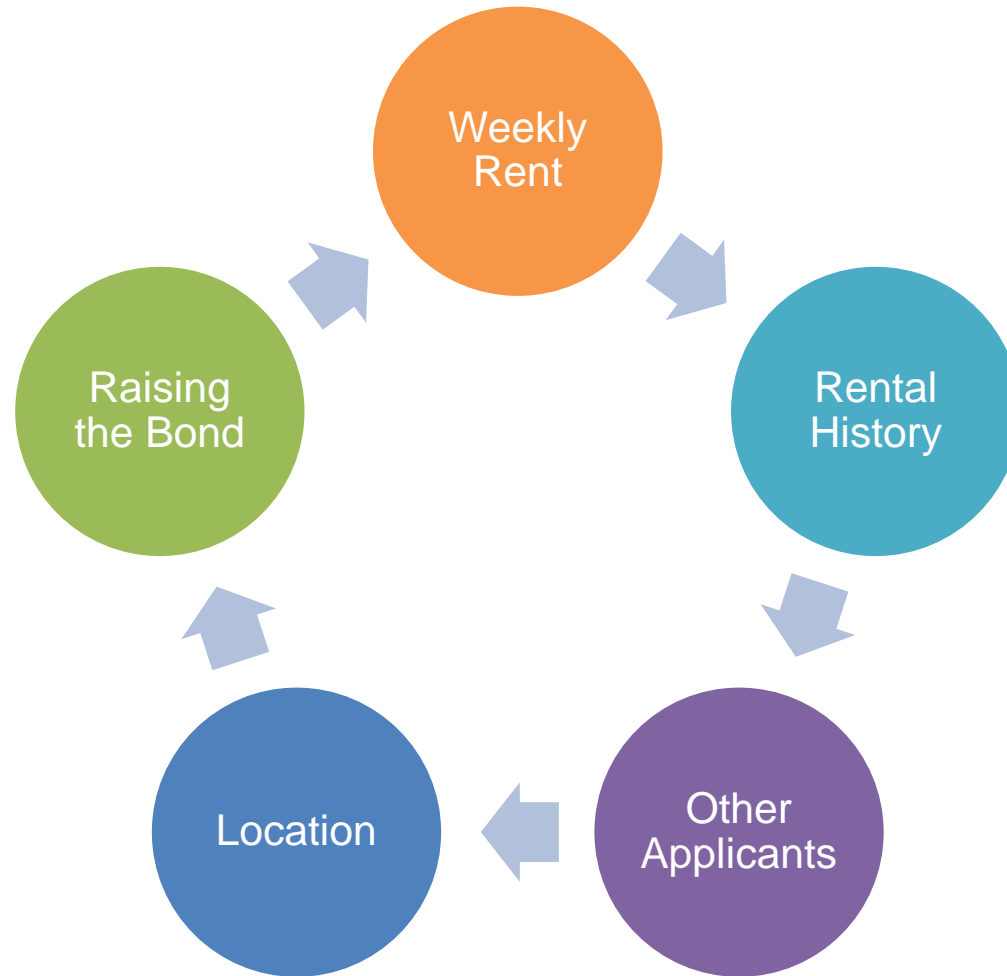
Must be Affordable (i.e. 50% of weekly income)

Additional Assistance Available

Can Receive Subsequent Assistance

Must have already been Approved for a Property

Challenges in Finding Private Rental



What is Pre Approval?

- Pre Approval is a calculation of a households affordability based on Rentstart Bond Loan eligibility criteria.
- It determines what 55% of the households weekly income is by:
 - Calculating the income of all household members over the age of 18.
 - Determining amount of Commonwealth Rental Assistance the household will be eligible to receive.
- Provides a written letter that can be shown to the Real Estate or Landlord confirming the clients affordability and that they have been pre approved for up to 75% of the bond .

Pre Approval for Refugees

**Who
are we
currently
working
with**

**COFFS
HARBOUR
Anglicare**

**WAGGA
WAGGA
Multicultural
Council**

**SYDNEY
SSI**

**NEWCASTLE
Navitas**

**WOLLONGONG
Navitas**

**CANBERRA
MARSS**

Achievements

Between August 2016 & June 2017

**346 Pre
Approval
Applications
Received**

**277 have
become a bond
loan (80.06%)**

**19 Pre Approval
Applications
have expired
(5%)**

**12.59 days
between request
for pre approval
and property
approved**

Feedback

“Most of the clients come with no money or savings and get a crisis payment and when they are able to access their bond loan with advance rent, or they can raise the bond loan themselves it assists them to feel secure and safe in Australia – impacts positively on their settlement “now I can say I’m in Australia” when they’re in long term accommodation.

Some have experienced short term accommodation and keep moving around and learning about the school buses. With long term, they can concentrate on health, education and focus on their settlement journey

Accessing Pre Approval Information

Contact FACS by phone or email



Telephone - 02 9765 5651
Email –
BondLoanManager@facs.nsw.gov.au

FACS will Provide a Pre Approval Pack



Coversheet
Copy of letter
Forms A&B
Fact Sheets