

Rent Choice

REGIONAL

RENT CHOICE: Private rental accommodation with subsidised rent.

Frequently Asked Questions for Real Estate Agents

What is Rent Choice Regional and how is it different from Rent Choice?

After a successful implementation, applications for the Rent Choice private rental subsidy scheme were paused in September 2022 due to all funds having been committed at that time. Due to the nature of the scheme's current eligibility review assessment requirements, funds have gradually returned to the pool as participants who are no longer eligible, exit the scheme.

On the 1st March 2023, Venture Housing will open applications to commit all remaining Rent Choice funds with a re-focussed campaign titled Rent Choice – Regional. Throughout the administration and delivery of Rent Choice, we have continued to listen to feedback from agents, applicants, key worker households, local businesses and peak bodies.

In order to deliver increased impact in regional areas, Rent Choice – Regional has three key differences to Rent Choice as follows;

1. A broader definition of a Key Worker, increasing accessibility for employees across a range of key service industries
2. The scheme will only be available to eligible key workers in the following three regional locations; Katherine, Tennant Creek and Alice Springs
3. Subsidies will be granted for a maximum of six months capped at \$6,000 with no eligibility review requirement.

Which regions and towns will participate in this program?

The program is targeted to eligible Key Workers in Katherine, Tennant Creek and Alice Springs.

What are the benefits?

Rent Choice aims to address the housing affordability barriers preventing Key Workers from joining the NT workforce or having an affordable place to live and settle to access or retain a job.

By accepting the Rent Choice Regional vouchers, you will;

- support local businesses to increase workforce capacity and access the required skills and labour
- continue to stimulate the Northern Territory economy and essential service system by supporting local businesses to increase productivity and lower business operating costs.
- ensure our communities remain places where people want to live with the infrastructure, services, leisure and lifestyle activities they need to thrive

Who is eligible?

Key Workers will be eligible if they meet the following criteria:

- They are in the NT or moving to the NT and are working in a key service industry occupation including not for profit organisations or private enterprises; and Government
- They are an Australian citizen, permanent resident or have a current Australian work visa.
- They are working in or relocating to Katherine, Tennant Creek or Alice Springs.
- Their assessed income is below the Rent Choice Regional income thresholds

What is the definition of a Key Worker?

For Rent Choice Regional, a key worker is defined as someone who works in a role within a key service industry.

A key service industry is an area identified as having hard to fill jobs in the NT.

Do we need to assess applicants eligibility?

No, Venture take care of all the administration. If a Key Worker (Participant) provides you with one of our vouchers, they have been assessed as eligible and are guaranteed subsidy payments for a maximum of six months.

The Participant must provide us with a signed lease agreement, then we will issue a Letter of Agreement to the Agent to confirm the payment details and once signed, payments commence.

How is the subsidy calculated? How do agents get notified?

The subsidy is calculated based on the Median Rent of an appropriate property for the Participant's household composition, in the region the Participant is looking for a home. The Participant will be provided with a voucher as evidence of the subsidy amount they have been approved for. Once they provide Venture with a Lease agreement, Venture Housing will liaise with the Agent to confirm the payment details and commencement date.

Can more than one person on the lease obtain Rent Choice?

Only one subsidy can be applied per lease agreement, even if there is more than one eligible key worker living in that property or planning to be part of that household.

Does Rent Choice cover the Bond payment and rental payments to secure the lease?

No, we must have a signed copy of the lease agreement before we can commence payments. The applicant is responsible for the Bond and any costs to secure the Lease. The first subsidy payment to the Real Estate Agent will be backdated to include rent from the Lease commencement date up to 28 days in advance.

Who does the subsidy get paid to?

Rent Choice Regional subsidies must be paid directly to the licensed Real Estate Agency. Venture will confirm the payment schedule with the agency once the Lease agreement has been provided to us by the participant.

How long is the subsidy paid for?

Successful applicants will be issued with a voucher guaranteeing rent subsidy payments for six months.

How do people access this subsidy?

The scheme is managed and administered by Venture Housing Company. Applicants will be required to apply for the subsidy online. Once approved they will be issued with a voucher detailing the amount of subsidy available to them, the region it is valid for, the voucher expiry date and all adult household members to be included on the lease.

The voucher is valid for 28 days from the date of issue, the participant must provide a copy of the lease within this timeframe. Extensions of up to 28 days may be granted if participants can demonstrate they have been actively applying for properties and have been unsuccessful in securing a rental property within this timeframe.

Is there a limit on the weekly rent amount they can sign up for?

No, there is no limit on the weekly rent, but the participant must be able to afford the rent once the subsidy ceases which is the responsibility of the Real Estate Agency to determine in their standard rental applicant assessment process.

The subsidy is calculated using the median rent for a property that would meet the requirements of their household composition, in that area.

How often will subsidy payments be made?

The first subsidy payment will be backdated to include rent from the Lease commencement date up to 28 days in advance, then subsequent payments are made every 28 days in advance as per the scheduled Venture Housing pay cycle. The Participant and the Real Estate Agent will be advised of the payment arrangements in a Letter of Agreement.

What happens when the subsidy stops?

Venture Housing will advise both the Real Estate Agent and the Participant when the subsidy is due to expire, including the date this will occur and when the last payment will be made. Once the subsidy ceases, the Tenant will then be responsible for the total rent.

What happens if the Participant breaks their lease?

If a Participant breaks the Lease agreement to vacate the private rental property prior to the end of the fixed Lease term, the standard Residential Tenancies Act 1999 obligations apply. The subsidy payments will continue for the property until their rent obligations cease or until the end of the 6 month subsidy period, whichever occurs first.

Can we refer tenants to access the subsidy?

The subsidy payments can be applied to new Lease agreements and lease extensions. We cannot apply subsidy payments part way through an existing lease. So if you have a Key Worker tenant whose Lease is due to expire, you can definitely refer them to apply for Rent Choice. The Lease commencement or extension date must come after, but within 8 weeks, of the Rent Choice voucher issue date.

What do we need to do?

We have worked hard to make Rent Choice Regional hassle free for our Real Estate partners. We simply ask that when participating in the scheme the Agent signs a Letter of Agreement to;

- Confirm the payment details and accept subsidy payments
- Confirm the property type and number of rooms on the Lease agreement for data collection and reporting purposes.
- Ensure the private rental property is not used for commercial purposes (such as holiday letting) as per the Residential Tenancies Act 1999
- Declare any conflict of interest
- Confirm that no other subsidies are being applied to the property.
- Ensure all adult occupants are named on the lease agreement
- Inform Venture Housing if the tenant is to vacate the property before the end of the lease term.

Where can I find more information?

You can find more information on our website
<https://www.venturehousing.org.au> or scan the QR Code



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