

Private rental bond assistance

The Department of Territory Families, Housing and Communities helps eligible Territorians access private rental properties through bond assistance.

What is private rental bond assistance?

Private rental bond assistance is an interest free loan to help pay the security deposit for a private rental property in the Northern Territory.

Private rental properties include permanent static caravans.

Public housing tenants moving into a private rental property, Affordable Housing, or a permanent static caravan, can also apply for private rental bond assistance.

Who is eligible for private rental bond assistance?

To be eligible for private rental bond assistance you must meet the following criteria:

Income and asset limits

You must meet the income and asset limits as per the table below:

Maximum income and asset limit:

Household size	Gross income limit* (per week)	Asset limit
1	\$1,046	\$5,000
2	\$1,359	\$5,000
3	\$1,581	\$5,000
4	\$1,815	\$5,000
5	\$2,039	\$5,000
6	\$2,269	\$5,000

* Income limits last changed on 09 October 2023.

Residency

You must be an Australian Citizen or permanent resident of Australia, unless you are applying on a Special Category Visa (applicable to New Zealand residents), Temporary Protection Visa, or Refugee Visa.

You must also be a resident of the Northern Territory for 3 months before submitting your form, unless you are applying on a Refugee visa.

Age limit

An applicant for private rental bond assistance must be a minimum of 18 years old. This is due to national requirements on the age to enter into a private loan.

Outstanding debt

Applicants who have an outstanding debt with the Department/CEO (Housing) may submit an application if;

- You have a current Agreement to Pay in place, and the agreed payments are up to date; or
- You complete and sign a new Agreement to Pay for the repayment of any recoverable debt.

The Department will only approve an agreement to pay if the total of your combined payments to the Department do not exceed 30% of your gross weekly income.

How much private rental bond assistance can I apply for?

The Department will approve up to 6 weeks rent. This will cover your security deposit payment of 4 weeks, plus your first 2 weeks rent in advance. You can request to borrow less than this.

There is a limit to the amount of assistance the Department will provide. The Department will only provide up to 53% of your weekly gross assessable income. This means the weekly rent payment of your future property must not be over this limit. If rent exceeds 53% of your gross assessable income, your application will not be approved.

If you are sharing a tenancy, the Department will only help you with your share of the bond.

Example: You want to sign a tenancy agreement with 3 other people, the weekly rent is \$400 and your share is \$100 per week. The Department will only loan you a maximum of 6 weeks rent. In this example, your share of the weekly rent is \$100, so the maximum amount you could be approved for is \$600.

The private rental bond assistance application process

To receive private rental bond assistance, you must be provisionally approved by the Department before you sign a Tenancy Agreement. If you apply after you have signed a tenancy agreement, the Department may not be able to review your documents, assess your eligibility, approve your application, and transfer funds within a timeframe you or your landlord requires.

You must also remember that if your weekly rent exceeds 53% of your gross assessable weekly income, your application will not be approved, and you may need to seek other loan options.

Applying

You must complete the Private Rental Bond Assistance application form for the Department to assess.

Your completed form will be accepted at a local Housing office and must be submitted with supporting documents to prove your eligibility.

Supporting documents include:

- proof of identification such as a driving licence, passport, or ID card
- proof of residency such as an address history from Centrelink

- proof of all sources of income such as your payslips (up to 12 weeks) or your most recent Income Statement from Centrelink, and
- proof of all assessable assets, such as official bank statements or summary from a reputable institution detailing an asset's value.

You can find more information on assessable incomes and assets in the Department's Income and Assets policy.

You must lodge your completed form and supporting documents in person at your local Housing office to check that all supporting documents have been included, preventing any unnecessary delays.

You can collect a copy of the bond assistance form from a local Housing office or download one from the nt.gov.au website.

Assessment

The Department will assess your application and check your eligibility for private rental bond assistance, you may be required to provide further information on request. If this information isn't provided within a timeframe given to you, the Department cannot complete its assessment, resulting in your application being cancelled.

Once assessed, the Department will let you know the outcome of your application in a letter. If your application is provisionally approved, this letter will include an Entitlement Notice stating the maximum weekly rent you can pay a landlord to be eligible for a private rental bond assistance loan.

Finding a rental property

Once your application is provisionally approved, you have 6 weeks to find a rental property. If you need more time, you can contact the Department to request a 3-week extension.

The Department will not extend an application following the 3-week extension; however, you may submit a new application for assessment. All new applications must be submitted again with updated supporting documentation.

When you find a property, you can provide the Entitlement Notice to your new landlord or real-estate agent as evidence of your provisional approval, and the maximum rent you can pay to remain eligible for the interest free loan.

Finalise application

Once you have signed a private rental agreement, you need to bring a copy of the signed Tenancy Agreement to a local Housing office and complete an Agreement to Pay with the Department over a maximum period of 18 months.

The Department will make additional checks regarding the landlord listed on the tenancy agreement, and that the weekly rent remains under the approved limit. We will then pay your share of the bond amount to your landlord or real-estate agents' bank account.

Repaying the private rental bond assistance

You must repay the private rental bond assistance loan you get through an Agreement to Pay with the Department.

The minimum repayment will be an amount that will result in the loan being fully repaid with 18 months.

For example, if the bond loan amount is \$2100 (4 weeks for security deposit and 2 weeks rent), the minimum repayment would be \$26.93 per week over 18 months.

At any time, you can choose to make larger repayments and pay off the loan quicker. Should you be unable to meet the weekly repayments, the repayments may be adjusted to \$10 per week for a period of 6 weeks, however after the 6 weeks has ended your weekly repayment will increase.

If your Tenancy Agreement ends, you can use your rental bond to repay any money you owe on your bond assistance. You can ask your landlord or real-estate agent to return this amount directly to the Department.

Where can I get more information?

To find out more, visit the website nt.gov.au or contact your local Housing office:

Greater Darwin	(08) 8999 8814	Nhulunbuy	(08) 8987 0533
Palmerston	(08) 8999 8814	Arafura Region	(08) 8995 5122
Katherine	(08) 8973 8513	Alice Springs	(08) 8951 5344
Tennant Creek	(08) 8962 4497		