

PURPOSE

The purpose of this policy is to explain how Evolve Housing Vic Limited (EHVL) will manage the collection of Rental Bonds.

POLICY REFERENCE	VHS022.1
POLICY OWNER	General Manager, Resident Services
APPROVED BY	Evolve Housing Ltd CEO
APPROVAL DATE	1 Mar 2022
REVIEW DATE	1 Mar 2025

RENTAL BONDS POLICY

1. SCOPE

This policy applies to all EHVL Applicants and Tenants.

2. POLICY STATEMENT

EHVL will always require a Rental Bond to be paid at the time of signing a Residential Tenancy Agreement with EHVL, in accordance with the *Residential Tenancies Act*. This document outlines EHVL's policy on assessing, transferring and refunding Rental Bonds, including circumstances when exceptions may apply.

2.1 Assessment

Rental Bonds will be assessed at the equivalent of two (2) weeks' subsidised rent payable on the Property. The Bond becomes payable at the time the Tenancy Agreement is signed by the Tenant.

2.2 Rental Bond Transfer

Where a Tenant is being rehoused from one EHVL Property to another Property and they have lodged a Rental Bond, the Bond cannot be transferred to a new EHVL Property.

2.3 Rental Bond refund

Every effort will be made to ensure the Bond is refunded to the Tenant within the shortest possible time after they have vacated a Property, assuming that EHVL has received formal notification and the keys have been returned, and EHVL has determined the Property is clean and in a satisfactory condition and good state of repair. The Bond will be returned if:

- All debts from the current tenancy have been cleared, including rent and Non-rent Charges;
- The Landlord or managing agent is not claiming part of the Bond.

2.4 Forced rehousing from leasehold properties

For the purpose of this policy, forced rehousing is where the Tenant of a Leasehold Property can no longer continue the tenancy because the property owner has given notice of the required return of the Property.

In the case of forced rehousing, EHVL will not transfer the Rental Bond. A refund of the existing Bond will be arranged within the shortest timeframe once the keys have been returned and the Landlord or Agent advises that there are no charges for property damage and there is no outstanding rent or Non-rent Charges.

3. DEFINITIONS

- Landlord – the person who grants the right to occupy a property under the Residential Tenancy Agreement.
- Leasehold Property - A property leased from a private rental landlord (or real estate agent).
- Non-rent Charges - any charges that are not rent, for example water charges or charges to repair damage to property. Non-rent Charges are paid separately to rent.
- Property – the property or residential premises described in the Residential Tenancy Agreement between the Landlord and the Tenant.
- Rental Bond - money paid by a Tenant at the start of a Tenancy Agreement as financial protection for the Landlord, in case the Tenant breaches the terms of the Tenancy Agreement.
- Residential Tenancy Agreement (or Tenancy Agreement) – a written agreement between a Landlord and a Tenant, which governs the terms on which that Tenant occupies the property described in the Agreement.
- Tenant – a person who signs the Residential Tenancy Agreement with EHVL and who has certain rights and obligations under that Agreement.

4. RELATED RESOURCES

- EHVL Terminating a Tenancy Policy
- *Residential Tenancies Act 1997* (Vic)

This policy is subject to change from time to time at the discretion of EHVL. Any approvals required under this policy will be granted in accordance with the Evolve Housing group Delegations of Authority Policy. If you have any specific questions regarding this policy, please contact EHVL on 1800 693 865 or email your enquiry to myevolve@evolvehousing.com.au.

5. VERSION CONTROL

VERSION	Date Approved	Author	Key Changes
1.0	1/03/2022	GAL	Policy adopted