

Bond Loans

<https://www.hpw.qld.gov.au/blarga/Home.aspx>

The Department of Housing and Public Works provides Bond Loans to help people secure housing in the private rental market. A Bond Loan is an interest free loan of up to a maximum of four weeks rent for the accommodation to help people pay the full rental bond. The Bond Loan must be repaid.

You can apply for Bond Loan assistance in two ways:

- if you have already found a property to rent - apply for a Bond Loan
- if you are thinking about renting in the near future but haven't yet found a property to rent - apply for a pre-approved Bond Loan. If you are eligible, you can use the pre-approval letter to demonstrate to an Agent or Lessor that you will have the funds for the bond.

Eligibility for a Bond Loan

The eligibility criteria for a Bond Loan or a pre-approved Bond Loan are the same.

You may be eligible for a Bond Loan if you meet all of the following conditions:

- You are not currently living in the property for which the Bond Loan is required.
- You are an Australian citizen or a permanent resident, or have a temporary or permanent protection visa or possess a bridging visa or a Resolution of Status visa.
- You do not own or part own:
 - a residential property, or
 - a caravan, a mobile home, a live-aboard boat, donga or manufactured home, any of which are permanently connected to normal household utilities.
- Your combined household (the applicants) does not have more than \$2,500 in cash and savings
- You do not have any outstanding debts with the department.
- The rent of the property does not exceed 60% of the household's total gross weekly income.
- Your combined household income cannot exceed the limits shown in the table below. The limits are based on the total gross (before tax) income of the household. The household is defined as those listed as applicants on the Bond Loan application. The applicants need to be everyone who will be a tenant on the tenancy agreement.

The household's gross income includes all forms of income received by each applicant, for example, wages, income support payments from Centrelink and the Department of Veteran's Affairs, Family Tax Benefit payments, Youth Allowance, other Centrelink special purpose payments and income from investments. The following Department of Veteran Affairs payments are not included in the income limits assessment:

- Veterans' Affairs Total and Permanent Impairment Disability Pensions; and
- Military Rehabilitation and Compensation Act Special (Special Rate) Payments

The combined gross income does not include the income of dependant children under 18 years or any income payments paid to children living with their parent/s.

Type of household	Weekly income (before tax)
Single person, no children	\$609
Single person with one (1) child	\$755
Single person with two (2) children	\$877
Single person with three or more (3+) children	\$999
Couple, no children Two (2) single people	\$755
Couple with one (1) child Couple and single person Two (2) single people and one (1) child Three (3) single people	\$877
Couple with two (2) children Three (3) single people and one (1) child Two (2) single people and two (2) children Four (4) single people One (1) couple, one (1) single person, one (1) child	\$999
Couple with three or more (3+) children One (1) couple, one (1) single person, and two or more (2+) children Two (2) couples, one or more (1+) children Five (5) single people Other households with five or more (5+) people including two (2) adults	\$1121

If you do not meet all of the above criteria, please contact the department to discuss your circumstances.

Applying for a Bond Loan

You can:

- apply online at <https://www.hpw.qld.gov.au/blarga/Home.aspx>. There are different applications depending on whether you are applying for a Bond Loan or a pre-approved Bond Loan.
- lodge a completed Application for Bond Loan / Rental Grant form with your nearest Housing Service Centre.

You can access this form online at <https://www.hpw.qld.gov.au/blarga/Home.aspx> or request a copy from your nearest Housing Service Centre.

Documents to supply with your application

For each applicant, you need to provide:

- proof of income, at least two forms of identification, and proof of Australian residency status
- details of the rental property (unless you are only applying for a pre-approved Bond Loan).

If your Bond Loan has been approved

- For Bond Loans - you will receive a copy of your Bond Loan Agreement, an approval letter and the Bond Lodgement – Bond Loan Form 2C.

- For pre-approved Bond Loans - you will receive a letter that you can take to your potential Agent/Lessor to show that you have secured the funds for your bond. You can then find a property to rent with a weekly rent no higher than the maximum weekly rent amount stated on your pre-approval letter. When you have been approved to rent a property, ask your Agent/Lessor to complete the Property Details form that was attached to your approval letter and return this form to the Department. You will then be given your Bond Loan approval documentation.

If your application is declined you will be contacted by the department.

More information

For more information, please call the department's Housing Services information line on 1300 880 882 or visit www.qld.gov.au/bondloan