

PURPOSE

To outline how EchoRealty will manage affordable housing properties owned by private investor landlords.

POLICY REFERENCE	ER028
POLICY OWNER	Group General Manager Affordable Housing Services
APPROVED BY	Group Executive Team
APPROVAL DATE	September 2025
REVIEW DATE	September 2028

SCOPE

This policy applies only to affordable housing properties managed by EchoRealty on a fee for service arrangement for private investors.

This policy uses parts of the NSW Affordable Housing Ministerial Guidelines (the Guidelines) to inform the management of affordable housing.

POLICY STATEMENT

It is the policy of EchoRealty to ensure affordable housing, managed by it, is delivered:

- to households in housing stress whose housing need cannot be met in the short to medium term in the private rental market;
- to households with the potential to transition into home ownership in the medium term; and
- in line with EchoRealty's contractual obligations with the property owner.

The policy addresses the day-to-day management of:

- setting rent and rent reviews
- advertising vacant properties
- how to apply
- assessment of applications
- determining eligibility – initial and ongoing
- allocation of properties
- lease agreements
- bonds
- rent
- any right of appeal
- succession of tenancy

NATIONAL RENTAL AFFORDABILITY SCHEME (NRAS)

In relation to NRAS properties, Australian Government requirements for NRAS properties apply for the duration of the NRAS incentive period, regardless of whether they are more or less stringent than the Guidelines. Where Australian Government NRAS requirements are silent, the Guidelines prevail.

SETTING RENT

Rent will be charged at no more than 80% of the market rent, the properties will be marketed towards households with suitable affordability.

Determining market rent

EchoRealty will use one of the following methods to determine market rent:

- As reported in the NSW Government rent report
- By engaging a registered valuer to determine the market rent
- By determining rent levels in the local market

EchoRealty reserves the right to determine which approach will be applied. Regardless of the methodology, the intent is to ensure that the true market rent is established.

Rent review

Rents for each property will be reviewed annually and adjusted to not more than 80% of market rents. The application of a rent increase is to comply with the *Residential Tenancies Act 2010*.

ADVERTISING VACANT PROPERTIES

The vacant property will be advertised on the open market through key real estate outlets/websites detailing:

- that it is an affordable housing property;
- the property type; and
- the household eligibility criteria for the property.

The property will continue to be advertised until such time as an eligible tenant who meets the allocation criteria has been found.

HOW TO APPLY

Applications for affordable housing are to be made directly to EchoRealty.

Applicants cannot apply through the NSW Housing Register (Housing Pathways) for affordable housing. That is, an application through Housing Pathways is not an application for affordable housing.

ASSESSMENT OF APPLICATIONS

All applications will be assessed against the eligibility criteria based upon the evidence provided by the applicant. An applicant who fails to provide all the required information within the timeframe requested is not able to be assessed for that specific property.

ELIGIBILITY

To be assessed for affordable housing, applicants must meet the following criteria.

General

Affordable housing applicants must:

- be a citizen or have permanent residency in Australia unless otherwise specified
- be a resident in NSW unless otherwise specified

- provide evidence to establish their identity
- be able to sustain a successful tenancy, with or without support
- be employed unless otherwise specified.
- if applicable, make repayments to EchoRealty
- in general, be over 18 years of age

Income

Income eligibility of individuals and households is determined by the Guidelines.

The Guidelines have set household income limits by income bands at very low, low and moderate. These limits are reviewed annually and published by the NSW Government.

Income limits are reviewed annually to reflect consumer price index (CPI) adjustments to social security pensions and benefits or movements in average weekly earnings¹¹ as applicable.

For NRAS properties, the NRAS income limits apply.

Assets

An applicant or resident who will live in the household should not have assets, savings or property (including land) that could reasonably be expected to solve their housing situation.

The property ownership rule may be waived under certain circumstances. The Guidelines refer to the *Eligibility for Social Housing Policy* for guidance on waiving the property ownership rule.

#Is this social housing policy still relevant for these affordable housing properties?

Ongoing eligibility

A review of household eligibility for each tenancy will be conducted annually but is not to be carried out earlier than six months before the end of the fixed term.

Tenants must continue to meet the eligibility criteria to remain in affordable housing.

Where review finds a tenant no longer eligible

Where a review finds a tenant is no longer eligible for affordable housing, the tenancy will be terminated in accordance with the NSW *Residential Tenancies Act 2010*.

A tenant will be given a reasonable period to move to alternative accommodation, depending on their circumstances, and provided with assistance to assess alternative housing options.

ALLOCATION OF A PROPERTY

EchoRealty will allocate a property based on the following:

- a. the applicant has met all the eligibility criteria
- b. where there is more than one eligible household, EchoRealty may make an offer of housing at its discretion

LEASE AGREEMENT

EchoRealty will offer affordable housing on a fixed term lease agreement. Lease agreements are to comply with the requirements of the NSW Residential Tenancies Act 2010. A lease for affordable housing may be renewed for a further term as long as the tenant remains eligible, and the renewal is agreed to by the property owner.

BOND

Tenants are required to pay four weeks rent as bond at the commencement of the tenancy.

RENT

Tenants are to pay two weeks rent in advance at the commencement of the tenancy, and remain two weeks in advance throughout the tenancy.

GENERAL INFORMATION

Tenants are not permitted to transfer to other affordable housing properties.

Tenants are not permitted to mutually exchange affordable housing properties.

Succession of tenancy is not permitted.

Pets must be approved by the property manager and Landlord.

Property modifications must be approved by property manager.

RIGHT OF APPEAL

A right of appeal for affordable housing under this policy is limited.

If an applicant believes EchoRealty has made a wrong decision regarding their eligibility, or an existing tenant believes EchoRealty has made a wrong decision regarding their ongoing eligibility, they should ask for a formal review of the decision. EchoRealty can also confirm any rights of appeal following a formal review.

SUCCESSION OF TENANCY

Succession of tenancy is not permitted. If a household member wishes to take over a tenancy or become the named / head tenant they will need to lodge a new application which will be subject to the eligibility criteria of a new tenancy.

GLOSSARY

Affordable housing	is housing where rent is subsidised by at least 20%
Applicant	the person who makes the formal application for affordable housing
Household	the total number of all residents living in the property
Property manager	the authorised EchoRealty employee who is responsible for managing the property
Resident	an authorised person who lives in the property on an ongoing basis

Tenant	the person who signs the residential tenancy agreement with EchoRealty (as managing agent for the Landlord)
Landlord	The owner of the property who has provided authority to EchoRealty to manage the property on their behalf

VERSION CONTROL

Date Reviewed	Policy Reviewer	Key Changes
21/11/2023	Charlie Souma	Policy Adopted
30/09/2025	Charlie Souma	Updated definition of income