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AFFORDABLE HOUSING POLICY – BACCHUS MARSH

POLICY TYPE	Program Management Policy
APPLICABILITY	**Company** EchoRealty Vic Limited
POLICY REFERENCE	ER035
POLICY OWNER	Group General Manager Affordable Housing Services
APPROVED BY	Group General Manager Affordable Housing Services
APPROVAL DATE	09.2026
REVIEW DATE	09.2029

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AFFORDABLE HOUSING POLICY – BACCHUS MARSH

1. PURPOSE

To outline how EchoRealty Vic Limited (agent) will manage affordable housing properties located in Bacchus Marsh, Victoria 3340 (property) on behalf of the property owner.

2. SCOPE

This policy applies only to affordable housing homes located in Bacchus Marsh and funded through the Housing Australia Future Fund (HAFF)r.

This policy uses the Housing Australia Income limits to determine income eligibility.

3. POLICY STATEMENT

It is the policy of EchoRealty to ensure affordable housing dwellings, is delivered:

- For frontline service workers employed in sectors including, but not limited to, healthcare, emergency services, education, law enforcement, support services, transport, retail, and hospitality.
- Affordable Housing renters who are employed in the local community in a broad range of occupations and not limited to front line services.

For households that meet, and continue to meet, the income eligibility criteria. The policy addresses the day-to-day management of:

- setting rent
- advertising vacant properties
- assessment of applications
- determining eligibility – initial and ongoing
- the allocation of properties
- lease agreements
- bonds
- rent and rent reviews
- any right of appeal

4. SETTING RENT

The rent for affordable housing is to be set according to the following principles:

- Rent will be set at 74.9% of the market rate. Properties will be marketed to households with appropriate affordability, with consideration of each household's capacity to pay serving as a guiding principle.
- That rent revenue is sufficient to cover the costs of the affordable housing dwellings, inclusive of debt repayments.

4.1 Determining market rent

EchoRealty will use the following methods to determine market rent:

- As reported in the Homes Victoria rental report statistics.
- 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.

4.2 Rent review

Rents for each property will be reviewed annually and adjusted to 74.9% of market rents. The application of a rent increase is to comply with the *Residential Tenancies Act 1997*.

5. ADVERTISING VACANT PROPERTIES

Vacant properties 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 an eligible renter who meets the allocation criteria has been found.

6. 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.

7. ELIGIBILITY

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

7.1 General

Affordable housing applicants must:

- be a citizen or have permanent residency in Australia
- be a resident in Victoria
- provide evidence to establish their identity
- be able to sustain a successful tenancy
- Be employed as a front-line worker or be eligible as an Affordable Housing Renter. EchoRealty will determine which allocation is required for each property.
- if applicable, make repayments of any former debts to Homes Vic, Evolve Housing or Echo Realty.
- in general, be over 18 years of age.

7.2 Income

Income eligibility of individuals and households is set by Housing Australia under the Housing Australia Future Fund Program. These limits are based on median equivalised household incomes from the Australian Bureau of Statistics (ABS). Renters will be required to supply sufficient evidence to assist EchoRealty in determining the gross household income. This may include:

- Payslips – Recent payslips (6 weeks) demonstrating gross income
- PAYG Payment summary/ Notice of Assessment
- Centrelink Statements
- Superannuation statements
- Statements from other income sources such as dividends or investments.
- Any other documents that may assist in determining the household's income.

EchoRealty will determine the gross household income by aggregating the gross income of all household members. In cases where income is received irregularly or varies cyclically, EchoRealty will calculate the gross income based on a representative sample period.

The majority of the household income must be derived from working hours spent fulfilling their employment.

7.3 Rental Affordability

The rent is set at 74.9% of the market rent. To be eligible for affordable housing, your household income must be sufficient to ensure the rent is affordable and does not place the household in financial stress.

7.4 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.

7.5 Other – connection to the local area

Where an applicant has met all the above eligibility criteria, EchoRealty will give priority to applicants who have a connection to the local area for which they have applied. For example, through:

- employment
- education
- family; or
- currently living in the area.

The more criteria that are met through connection to the area applied for by the applicant, the stronger the case for allocation.

7.6 Ongoing eligibility

A review of household eligibility for each tenancy will be conducted annually.

Renters must continue to meet the eligibility criteria to remain in affordable housing. The exception is income where existing renters can earn up to 25% above the maximum income eligibility for their household type.

7.7 Where a review finds a renter no longer eligible

Where a review finds a renter is no longer eligible for affordable housing, the tenancy will be terminated in accordance with the Residential Tenancies Act 1997.

A renter will be given a reasonable period to move (not exceeding 12 months) to alternative accommodation, depending on their circumstances, and provided assistance to assess alternative housing options.

8. ALLOCATION OF PROPERTY

EchoRealty will allocate a property based on the following:

a. the applicant has met all the eligibility criteria
b. priority will be given to an applicant who also meets the 'connection to the local area' criteria
c. Where there is more than one eligible household, EchoRealty make an offer of housing at its discretion.

9. LEASE AGREEMENT

EchoRealty will offer affordable housing on a fixed term lease agreement.

Lease agreements are to comply with the requirements of the Residential Tenancies Act 1997.

A lease for affordable housing may be renewed for a further term as long as the renter remains eligible.

10. BOND

Renters are required to pay one month's rent as bond at the commencement of the tenancy.

11. RENT

Renters are to pay rent in advance at the commencement of the tenancy and remain in advance throughout the tenancy.

12. GENERAL INFORMATION

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

Renters are not permitted to mutually exchange affordable housing properties.

Succession of tenancy is not permitted.

Pets must be approved by the property manager.

Property modifications must be approved by the property manager.

13. 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 renter believes the company has made a wrong decision regarding their ongoing eligibility, they should ask for a formal review of the decision.

14. INCOME ELIGIBILITY LIMITS TABLE – 1 JULY 2026 – 30 JUNE 2027 - GREATER MELBOURNE HAFFF INCOME LIMITS

HOUSEHOLD COMPOSITION	MAXIMUM INITIAL INCOME LIMITS FOR NEW TENANCIES	MAXIMUM INCOME LIMITS FOR EXISTING TENANCIES
Single	$76,041.00	$95,051.25

Couple	$114,061.00	$142,576.25
Family (1 or 2 parents) and dependent children	$159,686.00	$199,607.50

REVISION HISTORY

DATE REVIEWED	POLICY REVIEWER	KEY CHANGES
18.09.2026	Charlie Souma - General Manager, Affordable Housing Services	Policy adopted