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**London**  
CANADA

# Housing Division Notice

**Date: September 18, 2012**

**HDN#: 2012 - 176**

This applicable legislation/policy is to be implemented by the housing provider(s) under the following programs:

Please note if your program is **not checked**, this change is **not applicable** to your project.

✓
✓
✓
✓
✓

Federal Non-Profit Housing Program (Rent Supplement units only)

Private Non-Profit Housing Program

Co-operative Non-Profit Housing Program

Municipal Non-Profit Housing Program (Pre-1986)

Local Housing Corporation

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**Subject: LOCAL RULE – MAXIMUM HOUSEHOLD ASSETS (Replaces HDN#: 2002-25)**

**1. PURPOSE:**

To inform all housing stakeholders of the local rule, background and compliance standard under the new *Housing Services Act, 2011 (HSA)* and associated regulations related to the maximum household assets under the selection system for rent-gear-to-income assistance.

**2. BACKGROUND AND COMPLIANCE STANDARD:**

The *Housing Service Act, 2011* under O.Reg. 367/11, s. 35, gives service managers the flexibility to decide whether or not to establish a local eligibility rule that sets a maximum asset amount that a household can have and be eligible for a rent-gear-to-income unit in the service area. There is no requirement that these limits be established.

If asset limits were set for the service area, they would apply to the unit and may be different for each size unit. For example, the maximum income or asset limit for a one-bedroom unit may be a different amount than the maximum limit for a two or a three-bedroom unit.

The rule would have the effect of making a household ineligible for a geared-to-income unit in the service area if the gross household assets exceed the limit set for the unit.

Service managers cannot set the asset limit to qualify for rent-geared-to-income below \$20,000 and the calculation of assets must not include prescribed assets.

**3. LOCAL RULE:**

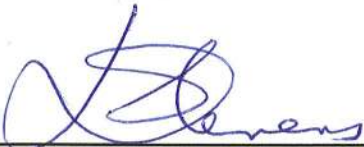
No local maximum household asset limit is set for the purposes of determining eligibility for rent-geared-to-income assistance.

**4. ACTION:**

**Housing Providers are required to consider income from assets in the total household income for purpose of rent-geared-to-income calculation.**

**5. AUTHORIZATION:**

*Original signed by*



\_\_\_\_\_  
Louise Stevens, Director  
Municipal Housing

Date: \_\_\_\_\_

*Sept 17, 2012*