

Bond Policy

Version date: July 2020

Review date: May 2023

Policy owner: Director Housing and Homelessness

Purpose

The purpose of this policy is to provide an overview of Unison's requirement of a bond to be paid for all self-contained Social and Affordable tenancies.

Scope

This policy applies to:

- All long-term tenants in self-contained social or affordable housing

Principles

Requiring tenants to pay a bond on our social and affordable tenancies helps to cover potential financial losses from nonpayment of rent and tenant damage.

Unison will take a bond from tenants at the beginning of each tenancy to be held until the end of that tenancy. Bonds will be lodged with the Residential Tenancies Bond Authority.

At the end of the tenancy, Unison will undertake a final inspection and, where there are rental arrears or tenant damage, pursue compensation as per the requirements of the Residential Tenancies Act (1997) and the Victorian Civil and Administrative Tribunal.

Application

Bond Applications

The bond is calculated at 4 weeks of the weekly rent that the tenant would be required to pay (2 weeks of the weekly rent for any self-contained rooming house accommodation).

Unison will assist prospective tenants to apply for a Department of Health and Human Services bond loan if they are unable to pay their own bond.

Bond Loan Ineligibility

If a client is unable to provide a bond and is ineligible for a DHHS bond loan, Unison will aim to work with the client to facilitate the commencement of their tenancy.

Unison will provide assistance in a way that is:

- flexible and responsive to individual needs, within the capacity of the service
- non-discriminatory and non-judgmental



Review of policy

This policy will be reviewed every three years as delegated by the responsible Executive.