

## **HOUSING — BOND ASSISTANCE LOAN SCHEME**

### *Statement by Minister for Housing*

**MR J.N. CAREY (Perth — Minister for Housing)** [9.17 am]: I rise to update the house of the important changes to the state government's bond assistance loan scheme, aimed at increasing support for individuals and families seeking to rent privately in Western Australia. The bond assistance loan scheme is the state government's program that directly supports low and moderate-income households in securing private-market rental housing. It has assisted thousands of Western Australians in accessing private rentals, alleviating pressure on social housing.

I am pleased to announce that as part of our ongoing reforms in housing policy, the new weekly income limits have increased by between 30 per cent and just under 50 per cent for all household types, and the new maximum bond loan amounts have increased by up to nearly 70 per cent, depending on household type and location. Those changes will provide much-needed relief to low and moderate-income households by increasing income and asset limits, as well as maximum bond loan amounts. There has been a 100 per cent increase in the asset limits for all household types—singles, single people with dependants and couples with or without dependants. Eligible applicants can borrow up to the equivalent of four weeks' rent for security bonds and up to two weeks' rent in advance. It is paid directly by the Department of Communities to the landlord or, when the tenant has paid the bond and/or rent in advance already, can be reimbursed by communities to the tenant. To determine eligibility, individuals can undertake a housing options assessment that can be collected and completed at any housing office.

I want to emphasise that we are committed to using every lever at our disposal to strengthen and accelerate the supply of social housing and boost accommodation options for vulnerable Western Australians. This program directly supports low and moderate-income households to secure private market rental housing by offsetting some of the up-front costs.

Through our record \$2.6 billion investment in social housing and homelessness measures, we have already made significant progress. Since July 2021, more than 1 300 social homes have been added, as we promised, and around 900 social housing properties are under contract or construction. We understand the difficulties faced by Western Australians, and we recognise the link between a tight rental market and increased demand for social housing. Our message is clear: we remain steadfast in our commitment to address the housing needs of our community and provide a safety net for those in need.