

Housing Services Division Policy	 Hamilton	Content Updated: 2023-04-27
Social Housing Administration		
Income and Asset Limits		Housing Services
Page 1 of 4		Effective Date: 2023-07-01

Subject: *Income and Asset Limits Policy*

Applicable to:	The policy and procedures contained in this document apply to:	
	<input checked="" type="checkbox"/> Co-operatives	<input checked="" type="checkbox"/> Local Housing Corporation
	<input type="checkbox"/> Federal Non-Profit	<input checked="" type="checkbox"/> Landlords with Rent Supplement Agreements – Incl. OCHAP & Commercial Rent
	<input checked="" type="checkbox"/> Municipal & Private Non-Profit	<input checked="" type="checkbox"/> Access to Housing (ATH)

Income and Asset Limits policy (Local Rule)

POLICY STATEMENT	<p>The <i>Housing Services Act, 2011</i> (HSA) requires the City of Hamilton, as Service Manager, to establish and administer policies, local rules and procedures for social housing in Hamilton.</p> <p>Under the HSA, Hamilton must establish a local eligibility rule limiting the amount of income or assets that a household may have and still be eligible for RGI assistance.</p>
PURPOSE	To establish the basic eligibility requirements to be placed on the centralized waiting list for Rent-Geared-to-Income (RGI) and/or continue to receive RGI assistance.
SCOPE	The Income and Asset Limit policy applies to all households who have applied for are being granted or are in receipt of rent-geared-to-income assistance.
DEFINITIONS	
<i>Access to Housing (ATH)</i>	The point of access for applicants for rent-geared-to-income subsidized housing, and maintains the corresponding waiting lists which is also known as the centralized waiting list
<i>Household</i>	an individual who lives alone or two or more individuals who live together
<i>Housing Provider</i>	a Non-Profit or Co-operative organization that provides social housing; the City of Hamilton, Housing Services Division acts as the housing provider for the Rent Supplement program
TERMS & CONDITIONS	
Determining Eligibility	Income and Assets are part of the eligibility criteria to be on the Access to Housing wait list for social housing as well as initial and

<p>Income Limits</p> <p>Asset Limits</p> <p>Excluded Assets</p>	<p>ongoing eligibility for RGI assistance. The total household income and assets shall be reviewed at the time of application to be on the Access to Housing Waitlist and at the time of offer for RGI assistance.</p> <p>The total household income and assets must not exceed the limits described in this policy.</p> <p>Income and Assets are used to calculate rent based on the formula outlined in the <i>Housing Services Act, 2011</i>. The requirement to review assets shall not be applied where all members of the household is in receipt of financial assistance from Ontario Works or Ontario Disability Support Program.</p> <p>To be eligible to be on the Access to Housing Waitlist for RGI assistance as well as initial and ongoing eligibility for RGI assistance a household must meet the <u>Household Income Limits</u> as updated annually by the Province.</p> <p>Depending on the number of bedrooms the household requires, to be eligible to receive RGI assistance the total household income from all sources may not exceed the annual net income limits as determined by the Province in the HSA (O. Reg. 370/11 - Schedule 1 & 2).</p> <p>To be eligible to be on the Access to Housing Waitlist and for RGI assistance as well as initial and ongoing eligibility for RGI assistance a household must not exceed the <u>Household Asset Limits</u>:</p> <ul style="list-style-type: none"> • Single Person Household \$50,000 • Applicant Households with more than one member: \$100,000 • Existing recipients of RGI assistance: \$150,000 <p>The following assets are excluded and must not be used to calculate a household's total assets:</p> <ol style="list-style-type: none"> 1. The value of the interest of a member of the household in a motor vehicle that is not used primarily for the operation of a business by a member of the household; 2. The value of tools of a trade that are essential to the work of a member of the household as an employee. 3. The value of assets of a member of the household that are necessary to the operation of a business that the member operates or has an interest in up to a maximum of \$20,000 for
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that member.

4. The value of a prepaid funeral.
5. The cash surrender value of a life insurance policy up to a maximum value of \$100,000 for the household.
6. The proceeds of a loan taken against a life insurance policy that will be used for disability-related items or services.
7. If a member of the household has received a payment under the *Ministry of Community and Social Services Act* for the successful participation in a program of activities that assists the person with the successful completion of a high school diploma, the development of employment-related skills and the further development of the person's parenting skills, the value of any portion of that payment that, within a time that is reasonable in the opinion of the service manager, will be used for the member's post-secondary education.
8. The value of funds held in a registered education savings plan, as defined in section 146.1 of the *Income Tax Act (Canada)*, for a child of a member of the household.
9. The value of the clothing, jewellery and other personal effects of a member of the household.
10. The value of the furnishings in the accommodation used by the household, including decorative or artistic items, but not including anything used primarily for the operation of a business.
11. The value of the beneficial interest in a trust of a member of the household who has a disability if the capital of the trust was derived from an inheritance or from the proceeds of a life insurance policy, up to a maximum value of \$100,000 for that member.
12. The value of funds held in a registered disability savings plan, as defined in section 146.4 of the *Income Tax Act (Canada)*, if the beneficiary of the plan is a member of the household.
13. The value of funds held in an account of a member of the household in conjunction with an initiative under which the service manager or an entity approved by the service manager commits to contribute funds towards the member's savings goals.
14. The value of funds held by a member of the household in a registered retirement savings plan, as defined in section 146 of the *Income Tax Act (Canada)*, or in a registered retirement income fund, as defined in section 146.3 of that Act.
15. The value of assets that are Locked-in Retirement Accounts and Life Income Funds

Extension to divestment of assets	<p>The administrator and/or Housing Provider may allow an extended period of time to sell or transfer assets where there are reasonable grounds for doing so. The extension may be given one or more times.</p> <p>Victims of Family Violence If a household hold applying for or receiving RGI declares being a victim of family violence or a safety issue and the interest of the asset is jointly owned with the abusing individual, the administrator and/or the Housing Provider may extend the time for the divestment as the administrator/Housing Provider deems appropriate.</p>
RESPONSIBILITIES	<p>Housing Providers are responsible for determining initial and ongoing eligibility for rent-geared-to-income (RGI) assistance. Housing Providers are also responsible for calculating how much rent a RGI household must pay. Housing Services Division staff is responsible for calculating how much rent a Rent Supplement household must pay.</p>
COMPLIANCE	<p>All RGI and rent supplement applicants, tenants and members are subject to this policy. RGI determination will be reviewed during operational reviews and as needed to ensure compliance.</p>
Approval	<p>Author Names:</p> <p>Tammy Morasse, Senior Policy Analyst Sam Hanna, Social Policy Analyst Manager Name: Brian Kreps, Manager of Social Housing Director Name: Michelle Baird, Director – Housing Services Date: 2018-03-12</p> <p>Revised 2023-04-27</p>