

POLICY

CATEGORY/SECTION

ISS – HOUSING PROGRAMS

SUBJECT

HOUSING ASSET LIMITS**AUTHORITY**

Housing Services Act 2011
 Ontario Regulation 367/11
 Board Resolution 23-51.

INTENT OF POLICY

To clearly define asset limits as related to eligibility for Rent Geared to Income (RGI) housing where eligibility is determined by the District of Thunder Bay Social Services Board (TBDSSAB).

DEFINITIONS

Asset Limit – a local eligibility rule limiting the amount of assets a household may have and still be eligible for RGI Housing.

POLICY

In compliance with Ontario Regulation 367/11, TBDSSAB uses asset limits as a measure of eligibility for the centralized waitlist and subsequently RGI housing.

STANDARDS OF APPLICATION

This policy applies to all applicants, co-applicants, tenants, and household members, excluding those who receive Ontario Works (OW) or Ontario Disability Support Program (ODSP) from a non-First Nation Administrator.

Extenuating circumstances will be considered. Where Special Priority Program (SPP) applicants own real property jointly, the value of the equity in the property is not included under the asset limit until the property has been divested. Other assets may be temporarily deferred from consideration under the asset limit with the approval of the Manager, Housing Programs.

Household assets are reported as part of the application. These assets are measured and must be under \$150,000, net of eligible exclusions, in order to be determined eligible for RGI Housing.

RELATED PROCEDURES

Housing Asset Limits Procedure