

Loddon Mallee Housing Service Affordable Housing Association

Realisable Asset Test for Low Income Housing

Primary Applicant/s whose assets would enable them to afford other forms of long term housing e.g.; private rental, home ownership, are ineligible for Affordable Housing, unless those assets are unrealisable.

Asset Threshold

Realisable assets may not exceed \$30,000 in value for General Households. Households who require major or full disability modifications may not exceed \$60,000 in realisable assets.

Assets calculated in assessing eligibility

Assessable assets include the capital value of assets or equity in;

- Cash holdings
- Mobile homes
- Net fixed assets of a business
- Recreational vehicles such as caravans, boats, etc
- Savings
- Shares in estates and businesses
- Stock market bonds and investments
- Compensation/Superannuation funds which can be realised*
- The value of any interest or equity in land or real estate that can be realised

**In the case of compensable injuries, if the compensable amount is targeted at support and can be clearly demonstrated as such, this would not be included in asset collection.*

Assets NOT calculated in assessing eligibility

- Personal belongings
- Furniture
- Personal car
- Assets that cannot be realised (i.e. superannuation rollover funds, lifetime annuities, Workers Compensation/TAC payouts.)**
- The value of any interest or equity in real estate that cannot be realised.