

Access to Housing Hamilton, Income and Asset Limit Policy

Consultation with Community Partners:

Background

The Province has introduced new requirements for Service Managers to implement local income and asset limit policies that must be followed when determining eligibility for Rent Geared to Income assistance (RGI). These new rules must be in effect by July 1, 2023.

Currently, eligibility requirements for applicants do not include income or asset limits. As such, there may be applicants on the Centralized Waiting List (CWL) who will not qualify for RGI after income and asset limits are implemented. Similarly, there may be households currently receiving RGI assistance who will no longer be eligible if the value of their household assets exceeds the asset limit.

The income limit specified in the local rule can be set at a higher amount but must, at a minimum, be equal to the Household Income Limits (HIL) specified in s. 40 of O. Reg. 370/11. HILs are updated annually by the Province of Ontario. The HILs are calculated using data from Canada Mortgage and Housing's annual market rent survey. They are specific to the size, type and geographical location of the housing.

The asset limit will need to be at least \$50,000 but may be higher. All assets owned by a household will be included in the asset limit calculation, less any permitted exclusions. See Appendix A for a list of exclusions.

Access to Housing believes that the forthcoming asset and income limits should be developed locally and in consultation with community partners. Therefore, we ask you to please take a moment to provide your input by answering the questions below.

Please save a copy of your responses and return them to Samuel.Hanna@hamilton.ca

Thank you

Income Limits

1. If the HILs are adopted as an income limit threshold in Hamilton (see chart of figures below), would this be a reasonable income limit to use?

Choose an item.

Measure	Service Manager	Annual household income limit				
		Bachelor unit (\$)	1-bedroom unit (\$)	2-bedroom unit (\$)	3-bedroom unit (\$)	4-bedroom unit or larger (\$)
Household Income Limits	City of Hamilton	\$32,000	\$41,500	\$49,000	\$58,000	\$74,500

2. Are there any specific household size or types that would require a higher income limit than those set by the HILs?

Click or tap here to enter text.

Asset Limits

3. What impact(s) will introducing an asset limit have on the population(s) you serve?

Click or tap here to enter text.

4. At which level do you believe asset limits should be set?

\$ Choose an item.

5. Are there circumstances that would justify requiring an asset limit over and above the minimum amount of \$50,000?

Click or tap here to enter text.

6. Other than those noted below (Appendix A), what if any additional assets do you believe should be excluded in the asset limit calculation?

Click or tap here to enter text.

Extenuating Circumstances

The new regulations allow Service Managers some discretion to permit an otherwise ineligible household to be eligible for social housing if there are extenuating circumstances.

7. What types of extenuating circumstances do you believe should be considered when assessing a household's eligibility?

Click or tap here to enter text.

Appendix A: List of exempt Assets as per O.Reg. 242/22

- A motor vehicle
- The value of tools of a trade that are essential to the work of a member of the household as an employee.
- The value of assets of a member of the household that are necessary to the operation of a business up to a maximum of \$20,000
- The value of a prepaid funeral.
- The cash surrender value of a life insurance policy, up to a maximum of \$100,000
- The proceeds of a loan taken against a life insurance policy that will be used for disability-related items or services.
- 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.
- The value of funds held in a registered education savings plan (RESP)
- The value of the clothing, jewellery and other personal effects of a member of the household.
- The value of the furnishings in the accommodation used by the household,
- 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
- The value of funds held in a registered disability savings plan (RDSP)
- 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.
- The value of funds held by a member of the household in a registered retirement savings plan (RRSP) or Retirement Income Fund (RRIF)