



**Durham Community Housing Directives**  
Housing Services Division | Financial Housing Services  
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<b>Subject:</b>	<b>Asset Limits</b>
<b>Directive Number:</b>	<b>RGI 2022-02</b>
<b>Date:</b>	<b>October 17, 2022</b>

## **Purpose**

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Establish asset limits for rent-geared-to-income (RGI) tenants, RGI co-op members and RGI applicants, and set out verification standards for assets.

## **Background**

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Under the Housing Services Act, the Region of Durham is required to establish a local eligibility rule limiting the amount of assets that a household may have and still be eligible for RGI.

This is referred to as an asset limit.

## **Asset Limits**

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The asset limit for a single person is \$50,000.

The asset limit for a couple without children or for a family with children is \$75,000 for the household.

The assets set out in Appendix A are excluded under the asset limits.

## **Application**

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Asset limits apply to all RGI applicants, RGI tenants and RGI co-op members – except for benefit units receiving Ontario Works or Ontario Disability Support Plan (ODSP) payments.

## **Verification of Assets**

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Housing providers must verify all assets at the time of offer. Banks account balances are verified per a financial statement showing the current balance, which may be an online statement.

Housing providers are not required to verify assets at annual RGI review unless one of the following applies:

- the total value of household assets is \$30,000 or more
- the RGI tenant or co-op member has declared a material change in the value or type of assets since the last annual (RGI) review
- the RGI tenant or co-op member has disposed of an asset or liquidated property.

Durham Access to Social Housing (DASH) is not required to verify assets but may do so at its discretion.

The Region of Durham may require verification of assets by an RGI tenant or co-op member at any time.

### **Extenuating Circumstances**

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If a Special Priority (SPP) applicant owns real property jointly with their alleged abuser or human trafficker (e.g. matrimonial home), 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 or permanently deferred from consideration under the asset limit with the approval of the Housing Services Division.

### **SHRA Grandfathering**

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Under the former Social Housing Reform Act (SHRA), RGI tenants or co-op members with assets above the previous asset limit on October 1, 2002 remained eligible for RGI. They continued to be grandfathered when asset limits were increased on September 1, 2012. This means that they remain eligible for RGI even if their assets are above the current asset limit.

If a grandfathered RGI tenant and co-op member subsequently falls below the current asset limit, they will no longer be grandfathered, and current asset limits will apply.

Housing providers should clearly note on an RGI tenant's or co-op member's file when they have assets over the asset limit due to grandfathering.

### **Effective Date**

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This directive is effective January 1, 2023.

## **Repealed Rules**

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This directive replaces Durham Community Housing Directive 2020-11 Asset Limits.

## **Legislative Authority**

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Housing Services Act, s. 42 (3)  
Ontario Regulation 367/11, s. 32.5

## **Appendix A – Excluded Assets**

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The following types of assets are not included when determining the total assets of the household in relation to the asset limits.

### **Business assets**

- tools of the trade that are essential to continue employment
- business assets that are necessary for the operation of a business, to a limit of \$20,000 per member and \$20,000 per business

### **Compensation payments**

- an amount received as damages or compensation for:
  - pain and suffering due to the injury or death of a household member
  - expenses reasonably incurred as a result of the injury or death of a household member
- a government compensation payment received under any of the following schemes:
  - Helpline Reconciliation Model Agreement
  - Multi-Provincial/Territorial Assistance Program Agreement
  - Grandview Agreement
  - Ontario Hepatitis C Assistance Plan
  - 1986-1990 Hepatitis C Settlement Agreement
  - Walkerton Compensation Plan
  - compensation for sterilization from the Government of Alberta
  - Extraordinary Assistance Plan (Canada)

### **Disability related funds**

- a trust fund of up to \$100,000 for a disabled person if the fund was derived from an inheritance or a life insurance policy
- a Registered Disability Savings Plan (RDSP) for a member of the household

- a loan taken against a life insurance policy for disability related items or services

### **Educational assets**

- that portion of a payment to be used for a member's post-secondary education that is received under the Ministry of Community and Social Services Act for the successful participation in a program of activities that assists with the successful completion of a high school diploma, the development of employment-related skills and the further development of parenting skills
- Registered Education Savings Plan (RESP) for a child in the household

### **Retirement investments and savings**

- Registered Retirement Savings Plan (RRSP)
- Registered Retirement Income Fund (RRIF)
- Locked-in Retirement Account (LIRA)
- Life Income Fund (LIF) or Locked-in Retirement Income Fund (LRIF)
- a life or survivor annuity

### **Personal possessions**

- clothing, jewellery or other personal effects
- furniture, appliances, furnishings and decorative items located in accommodation occupied by the household (excluding business assets)

### **Vehicles**

- motor vehicles that are not used primarily for the operation of a business, to a limit of one vehicle per member of the household.

### **Other**

- prepaid funeral
- cash surrender value of a life insurance policy up to \$100,000 for the household
- funds held in relation to an asset building initiative of the Region of Durham