

## Activation of NRAS Property

A dwelling cannot begin earning the National Rental Incentive (NRI) under the National Rental Affordability Scheme (NRAS) until it has been confirmed to be available for rent and activated in the Government database.

Prior to the dwelling becoming active, it is classified as a “Reserved Allocation”, meaning that the proposed dwelling has been accredited under NRAS, subject to successful completion. After the dwelling is activated, it becomes an “Allocation” and the Government funding commitment period commences.

### Documentation Required

In order for a property to be activated under the Scheme, the following documentation is required:

- Certificate of Occupancy (or other evidence of completion);
- Date construction commenced; and
- An independent market rent valuation (performed by a licensed valuer).

In most instances, Quantum will liaise directly with the builder and your nominated Property Manager to obtain this documentation.

### Activation Process

The general activation process is:

1. Construction of your property is completed. Please ensure that you have signed a Management Agreement with your chosen NRAS accredited Property Manager well prior to handover and advised Quantum of your choice.
2. The builder issues a Certificate of Occupancy or Practical Completion and supplies a copy to Quantum.
3. Your Property Manager arranges a Licensed Market Rent valuation on your behalf and supplies a copy to Quantum, along with the calculated NRAS Rent (no more than 80% of the market rent) and confirmation of the date that the property was first available for rent.
4. Quantum uploads documentation to the Government database and submits the property for activation.
5. The Government reviews the documentation, then activates the dwelling.
6. The 10 year incentive period\* begins from the date the Property Manager advises that the property was first available to rent (the “Start Date”).
7. The incentive starts accruing from this date. For the first and last NRAS years, you will be paid a pro-rata amount of incentive for the proportion of days within the year that the property was active under the Scheme.
8. You will receive a notification from Quantum that your property has been activated under the Scheme which confirms the Start Date, and identification number of your dwelling.
9. Your Property Manager will advertise the property for rent at the NRAS rent (80% of market value) and assess applicants against the income eligibility criteria for NRAS.

10. Your Property Manager will present you with eligible tenants to choose from.

*\*NB: from 1/7/2016 and new NRAS properties will have an incentive period less than 10 years, as all remaining allocations were provisionally allocated as at 30/6/2016.*

### Further Information

For further information regarding the Activation process:

- The NRAS Explanatory Guide (download a copy here: <https://www.dss.gov.au/housing-support/programmes-services/housing/national-rental-affordability-scheme/explanatory-guide-national-rental-affordability-scheme>)
- Contact Quantum Housing Group: [enquiries@quantumhousing.com.au](mailto:enquiries@quantumhousing.com.au) or (08) 6169 1603.

*NOTE: The information on this Fact Sheet has been provided as an information service. The information contains general information and does not take into account any investor's particular circumstances and needs. Each investor should assess, or seek advice on, whether the information is appropriate for his or her particular needs, financial situation and investment objectives. Quantum, its officers and employees and agents disclaim all liability (except for any liability which by law cannot be excluded), for any error, inaccuracy in, or omission from the information contained in this Fact Sheet or any loss or damage suffered by any person directly or indirectly through relying on this information.*