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Income and Asset Limit Rules for Rent-Geared-to-Income (RGI) Applicants and Households Waiting for RGI Housing
Questions and Answers

As of July 1, 2023, the Province of Ontario introduced a requirement to have limits on how much you earn and how much you own as of July 1, 2023. These are called Household Income Limits (HILs) and Asset Limits, and they affect people applying and waiting for Rent-Geared-to-Income (RGI) housing. The new rules mean that people with household income or assets over the new limit will not be eligible for RGI housing. This document will answer questions you may have about this change. If you have more questions, please contact The Registry.

1. What is RGI assistance?

RGI assistance allows people to live in an apartment or house paying rent based on their income instead of the full market rent. RGI assistance is also known as RGI housing, subsidized housing, social housing, a rent subsidy or rent supplement. The only way to get RGI assistance is to apply with The Registry.

2. Why is this happening?

The new income and asset limit requirements were introduced by the Province of Ontario to help make sure that rent subsidies are available for people who are in the most financial need.

3. Who do the income and asset limits apply to?

The income and asset limits apply to everyone applying or waiting for RGI assistance. Asset limits also apply to people currently receiving RGI assistance.

Income Limits

4. What are the household income limits (HILs)?

Income limits are related to how much you earn. The income limits in the City of Ottawa are shown in the table below. Income limits apply to the largest number of bedrooms a household is eligible for.

For example, the largest home a couple with a baby is eligible for is 2-bedrooms. The couple's income is combined and compared to the income limit for a 2-bedroom. This means their combined income needs to be less than $74,000 to be eligible for RGI assistance.

Number of Bedroom(s)	Household Income Limits (HIL)
Bachelor	$51,500
1-Bedroom	$62,000
2-Bedroom	$74,000
3-Bedroom	$80,000
4-Bedroom or greater	$94,500

5. How is household income determined?

Household income is normally determined from each person's income tax information such as a Notice of Assessment (NOA) or Proof of Income Statement. There are certain deductions and exceptions. The Registry will calculate your income for the purpose of determining your eligibility.

6. How does this change affect me?

The Registry currently collects income information from people. The change is that this income information will now be compared to the new income limits to determine eligibility when you apply and wait for RGI housing.

7. What happens if my household's income is over the limit?

If your income is over the limit, The Registry will send you a Notice of Decision letter telling you that you are not eligible for RGI assistance. This means your application will be cancelled and you will be removed from the waiting list.

If your income is over the limit when you accept an offer of RGI housing, you will not be able to move in. You will be sent a Notice of Decision letter telling you that you are not eligible for RGI assistance, and you will be removed from the waiting list.

Asset Limits

8. What is an asset?

An asset is anything that a person owns that is worth money. This could be physical assets such as a car or a home. It could also be financial in the form of cash, stocks and bonds, mutual funds, and bank deposits. A household's total asset value is the sum of their physical and financial assets.

9. What are the asset limits?

The asset limits are $50,000 for a single person household and $75,000 for households with two or more people. If your assets are over the limits, you will not be eligible for RGI assistance.

10. What do I need to do?

People currently on the waiting list need to report their assets at their next annual update with The Registry and every year after. The annual update form now includes a section on assets.

11. When do I need to provide proof of my assets?

The Registry will let you know if you need to provide proof of your assets when you apply or while on the waiting list.

You will need to provide proof of each asset for every member of your household when you accept an offer of RGI housing. It can take time to get proof documents and we encourage you to have them ready. When you receive an offer of RGI housing, you need to provide your documents quickly.

12. What types of assets do I need to declare?

Please find a list of assets and the proof required at the end of this document.

13. Are there assets that do not count towards the asset limit?

Some assets do not count toward the limit. Examples include a vehicle, personal effects, clothing, jewellery, furnishings in your home, Registered Retirement Savings Plans (RRSPs), Registered Retirement Income Funds (RRIFs), Registered Education Savings Plans (RESPs) and Registered Disability Savings Plans (RDSPs) for members of the household. The Registry will calculate the value of your assets and deduct those that are to be excluded.

14. What happens if my assets are over the limit?

If your assets are over the limit, The Registry will send you a Notice of Decision letter telling you that you are not eligible for RGI assistance. This means your application will be cancelled and you will be removed from the waiting list.

If your assets are over the limit when you accept an offer of RGI housing, you will not be able to move in. You will be sent a Notice of Decision letter telling you that you are not eligible for RGI assistance, and you will be removed from the waiting list.

Types of Assets	Proof of Assets
Bank accounts Examples include: • Savings accounts and chequing accounts • Tax-Free Savings Accounts (cash) • Overseas or foreign accounts	• Current bank statement showing the account balance for all accounts
Value of 2nd or more Personal Vehicle (the market value of the vehicle minus any amount owing)	• Loan documents • Market value (Red Book value, online vehicle retailers)
Investments Examples include: • Stocks and bonds • Term Deposits • Guaranteed Investment Certificates • Mutual funds • Includes overseas or foreign investments • Tax-Free Savings Accounts (investments)	• Current statement from bank/financial institution showing the amount of the investment • Copy of a stock certificate NOTE: T5 and T3 tax slips document the income generated from investments. They do not include the investment amount. They can however help validate the household's declared asset value (e.g., if the household declares 0 assets but has significant income from investments, further information is required)
Real estate equity (The value of the property as determined by the current MPAC assessment, minus the amount of any mortgage(s) owing and any balances owed on loans/lines of credit secured against the property) • Includes residential and non-residential properties • Includes property in Canada and in other countries	• MPAC assessment • Current mortgage statement • Home Equity Line of Credit (HELOC) statement
Life insurance (amount over $100,000 for the household)	• Insurance policy that states the cash surrender value
Business related Assets Assets of a member of the household that are necessary to the operation of a business that a member operates or has an interest in and are not specifically excluded. • Business related bank accounts, vehicles, licenses, property, etc.	• Documentation depends on type of asset • Financial Statements • Income taxes • Will • Insurance documents
Trust fund for a person with a disability, over $100,000 • The capital in the trust fund must come from an inheritance or a life insurance payment	• Trust fund documents • Trust account bank statement showing the amount and beneficiary