

When will rent increases take place?

Assured tenancy rents will be reviewed annually ready for notices to be sent out a month in advance.

Secure tenancy residents' rents will be reviewed every two years on the anniversary of the date the rent was last set.

As rents reach target rent levels increases may not always be levied.

Can I find out more information about the Government's target rents?

Yes. A leaflet is available at our office: "A question-and-answer guide for tenants: The future of housing association rents".

Two Castles Housing Association



WITH CHARITABLE STATUS.

If you require more information please contact the Housing Officer for your area

North West Region

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North East Region

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rents



Two Castles Housing Association 

Opening more doors for more people

What is our aim?

We will set “target rents” for different property types in different locations.

Rents will be set at the same level whether the property is new or whether it is being relet.

We will review assured tenancy rents annually.

We will review secure tenancy rents every two years on the anniversary of the date the rent was last set.

We will ensure that the rents we charge are affordable to people in low paid employment.

What is a target rent?

The Government has told housing associations to use a single method of setting rents, based on the same rent ‘formula’. These ‘formula rents’ are also known as ‘target rents’.

This will mean that the rent for your home will reflect the property’s value and average income of people living in the same county area.

Will my rent keep on increasing?

No. Our aim is for all residents to eventually pay the same target rent for the size of their property in the local authority area in which it is located.

The Government’s new approach will mean that some rents will rise and some rents will fall. Average rents however should increase over the next 10 years by around the rate of inflation plus 0.5% every year.

To protect tenants from large rent increases, the Government has said that no rent will rise by more than the rate of inflation plus 0.5% plus £2.00 a week in any single year.

What happens when a property is relet?

The rent may be historically lower than the target rent so when we let it we start the new tenancy at a level of rent similar to the highest rent on the estate.

How will rent increases be made?

Each year we will decide whether to increase the rent and if so by how much. We will review service charges at the same time. They are set to recover the actual costs to the Association so the level of increase will vary, but we will seek to contain the overall increase within inflation plus 0.5% every year.

Fair rent residents have their rent assessed by the Rent Officer every two years. Again we do not wish to charge more than the target rent, so we will only ask for rent increases up to that level and appeal if it is assessed higher. This is usually the rate of inflation plus 0.5% each year over two years.