

Current Tenants

Scenario One

An RGI tenant transfers \$42,000 to their daughter on May 1st, 2020 and doesn't report it to their Case Manager.

July 1, 2020: Annual Review is completed. CM is notified of the transfer and determines this was an inadequate transfer under policy criteria, and the asset will be treated as a ghost asset. Tenant has no other countable assets. Tenant is set to market rent due to assets in excess.

April 30, 2021: 12 months have passed from the date the asset was transferred - ghost asset is reduced by \$12,000 ($\$42,000 - \$12,000 = \$30,000$). No change is calculated at this time, unless tenant has an in-year review completed after this date for another reason.

July 1, 2021: Annual review is completed. Tenant is now below asset level (as they had no other countable assets).

Outcome: RGI is reinstated after the annual review on July 1, 2021 is completed.

Scenario Two

An RGI tenant transfers \$80,000 to her stepson on May 1, 2020

July 1, 2020: Annual Review is completed. The Case Manager is notified of the transfer and determines it was an inadequate transfer according to policy criteria. The \$80,000 is now considered as a ghost asset. The tenant has no other significant assets remaining. Tenant is set to Market Rent.

April 30, 2020: 12 months have passed from date the asset was transferred - ghost asset is reduced by \$12,000 ($\$80,000 - \$12,000 = \$68,000$)

July 1, 2021: Annual review is completed. Tenant has been at market rent for 12 months, assets are still above limit due to ghost asset. Tenant continues to pay market rent.

April 30, 2022: 24 months have passed from the date the asset was transferred -ghost asset is reduced by \$12,000 ($\$68,000 - \$12,000 = \$56,000$).

July 1, 2022: Annual review is completed. Tenant remains ineligible for RGI due to assets, and has been at market rent for 24 months.

Outcome: Tenant is sent notice that they are no longer eligible for RGI after the July 1, 2022 annual review, and must reapply to the SHR to reinstate RGI. Note that the tenant will not be eligible to be added to the waitlist until all household assets, including the ghost asset are less than the asset limit.

Applicants

Scenario Three

An applicant for applies for Affordable Housing on January 4, 2021, but had \$100,000 in the bank from the proceeds of the sale of her home. She was found ineligible. The SHR notes this information in Rent Café.

The applicant reapplies on February 10, 2021, and does not declare any assets. It was determined she transferred the \$100,000 to her son on February 1, 2021, which was ten days before submitting an application for subsidized housing. Upon further review, the Case Manager determined this was a transfer with the intent to qualify, according to policy criteria. The \$100,000 is considered as a ghost asset, and exceeds the current asset limit. The applicant is determined as ineligible for rent-gear-to-income assistance due to assets in excess.

January 4, 2021: Applicant applies for Affordable Housing, but is found ineligible due to assets in excess due to \$100,000.

February 1, 2021: Applicant improperly transferred \$100,000 with intent to qualify for RGI.

February 10, 2021: Applicant reapplied for Affordable Housing and declared no assets. The \$100,000 is determined a ghost asset due to an improper transfer. Applicant is found ineligible for Affordable Housing due to assets in excess.

January 31, 2022: 12 months have passed from date the asset was transferred - ghost asset is reduced by \$12,000 ($\$100,000 - \$12,000 = \$88,000$)

January 31, 2023: 24 months have passed from the date the asset was transferred - ghost asset is reduced by \$12,000 ($\$88,000 - \$12,000 = \$76,000$).

Outcome: The applicant is not potentially eligible to wait on the waitlist until after all household assets, including the ghost asset is less than the asset limit.

Scenario Four

An Applicant for RGI housing transfers \$9,000 in GIC's to their friend on May 1, 2021, and applies for subsidized housing on July 1, 2021. The applicant also has another \$30,000 in assets that were not transferred. This transfer was discovered during the application process when the applicant declared the transfer. Upon review the Case Manager determined that it was a transfer with the intent to qualify. The applicant is determined as ineligible for rent-gear-to-income assistance due to assets in excess.

May 1, 2021: Total countable household assets are \$39,000 including the ghost asset. The \$9,000 GIC is considered an improperly transferred with intent to qualify for RGI.

April 30, 2022: 12 months have passed from date the asset was transferred - ghost asset is reduced by \$12,000 ($9,000 - \$12,000 = \0). Applicant also still has \$30,000 in assets. Total assets counted are 30,000.

Outcome: As the applicants assets are now below the \$35,000 asset limit, the applicant can reapply to the waitlist on May 1, 2022.