**Short Term Availability Agreements (RAS Type) – (1-10 Years)**

Under the Scheme, rental agreements can be entered into between local authorities and property owners for periods between one and ten years.

**Under an Availability Agreement (RAS Type), the property owners will:**

* Receive guaranteed rental income from the local authority monthly.
* Receive rent payments for vacancy periods.
* Have no rent collection or rent arrears obligations.
* Not incur advertising or administrative overheads.
* Be required to register tenancies with the Residential Tenancies Board (RTB).

**Legal Agreement**

Owners will sign an ‘availability agreement’ with the local authority. Under the terms of this agreement, the owner agrees to make the property available for a specific period for nominees of the local authority and to maintain the property in a lettable condition.

**Rent Amount**

* Owners will receive a rent amount of 92% of the current market rent.
* The rent discount is applied to take account of the fact that the property owner is paid for vacant unoccupied periods, rent is paid in advance and the normal landlord tasks associated with filling voids are eliminated.
* Rent reviews will take place periodically.
* Upward and downward rent reviews will apply periodically. In all cases rents must remain in line with current market rents.

**The Process**

**1.** **Property Owner Submits Expression of Interest**

The local authority considers the Expression of Interest and will make an assessment as to the need for housing in the area and consider if leasing or renting the property complies with its sustainable communities policy. The local authority will contact the property owner to discuss the Expression of Interest in more detail. The local authority will also discuss the rent amount payable on the property at this point with the property owner.

**2. Property Owner Facilitates Inspection**

The property will be inspected to determine if it is appropriate for leasing.

**3. Rental Agreement and Supporting Documents**

Once the property passes the inspection process, a proposed rent agreement and request for supporting documentation will be issued to the property owner. Supporting documents required may include proof of ownership, lenders consent if required, and evidence of planning and building control compliance, etc. A tax clearance certificate and BER certificate are required.

**4. Sign Agreements**

The property owner and the local authority sign the rental agreement for a set term. Tenants are allocated to the property and both parties adhere to the conditions of the arrangement for the term agree



