

Eligibility Criteria – Who should apply?

In order to be considered for tenancy in the SHARE Housing Initiative Building, applicants must meet the following criteria to be successful:

1. Single or couples without children
2. Household income (combined income for couples) must not exceed the BC Housing Maximum Income \$74,150.
3. Employed or self-employed.
4. Employment Income must exceed \$15,000 per year (15 hours per week minimum) or self-employed with income of \$15,000 after direct business expenses. Seasonal and part-time work is acceptable, providing it meets the minimum standard.
5. Canadian citizen or permanent resident.
6. Must be of age of maturity (19 years of age or older)
7. Ability to live independently.
8. Household net assets less than \$200,000 (See Note 1 Below)

Applicants will be required to complete a SHARE Housing Application form which will be scored by a committee of the SHARE Board. Factors considered in the scoring will include, but is not limited to;

- Length and quality of work experience
- Roots in Nelson and the Kootenays
- Credit Checks\Reference Checks
- Community involvement\volunteering
- Proven need

Note 1: Assets included and excluded for valuation

BC Housing's asset policy has been developed to benefit those in greatest need and to prevent people from having to deplete all of their resources.

Individual non-profit or co-operative housing providers will decide if they are going to apply an asset ceiling and the maximum allowable assets may vary by provider.

Assets that are included for valuation are:

- **Stocks, bonds, term deposits, mutual funds and cash.**
- **Real estate equity, net of debt.**

- ***Business equity in a private incorporated company including cash, GICs, bonds, stocks or real estate equity.***

Assets that are excluded from valuation include:

- ***Personal effects such as vehicles, jewelry and furniture.***
- ***Bursaries or scholarships from educational institutions for any household member that is a current student.***
- ***Registered Education Savings Plans (RESPs), Registered Retirement Saving Plans (RRSPs), and Registered Disability Savings Plans (RDSPs.)***
- ***Trade and business tools essential to continue currently active employment, such as farm equipment, specialized tools and vehicles.***
- ***Assets derived from compensatory packages from government, for example Indian Residential School Settlements and Japanese Canadian Redress.***