

Appendix 4 – Assets, income and savings

If you have sufficient financial resources to resolve your own housing need, you will not be eligible to apply for social rented housing.

The Council will review the financial limits during the first year of the scheme and annually thereafter. We will take into account any significant changes in:

- house prices in the Borough;
- income levels;
- the availability of affordable home ownership;
- private rents.

The financial limits applicable at 5 November 2012 are:

- Household gross income greater than £70,000, or savings greater than £50,000 for families seeking properties with two or more bedrooms
- Household income greater than £40,000 or savings greater than £50,000, for single people or couples seeking a studio or one-bed flat.

If you own a property, or a share in a property, and the value of your share is greater than the savings limit, then you will be assessed as having sufficient financial resources and be ineligible to go on Enfield's Housing Register.

If you are aged 60 or over you may still be eligible for sheltered housing if you also have a support need.

If you own a share in a property but are unable to live there, for example, if your relationship has broken down – then we will assess your financial circumstances on the basis of the money that could reasonably be expected to be released if the property was sold.