

Updated: March 2024

National Rental Affordability Scheme (NRAS)

# NRAS Incentive (indexation)

## Introduction

The NRAS Incentive is indexed according to movements in the Rents component of the Housing Group of the Consumer Price Index for the year, December quarter to December quarter as at 1 March, using the weighted average rate of eight capital cities housing component, and is effective from 1 May.

## Incentive Value for the 2024-25 NRAS year

Rents Component — weighted average of eight capital cities — 7.3 per cent increase in 2024-25

### 2024-25 NRAS Year

| **Contributed by** | **Amount** |
| --- | --- |
| Australian Government | $9,347.42 |
| State/Territory | $3,115.81 |
| **Total** | **$12,463.23** |

## Historic Incentive Values

| **NRAS Year** | **NRAS Incentive Index Value** | **Australian Government Contribution** | **State/Territory Contribution** | **Total** |
| --- | --- | --- | --- | --- |
| 2024-25 | 7.3% | $9,347.42 | $3,115.81 | **$12,463.23** |
| 2023-24 | 4.0% | $8,711.48 | $2,903.83 | **$11,615.31** |
| 2022-23 | 0.4% | $8,376.42 | $2,792.14 | **$11,168.56** |
| 2021-22 | -1.3% | $8,343.05 | $2,781.02 | **$11,124.07** |
| 2020-21 | 0.2% | $8,452.94 | $2,817.65 | **$11,270.59** |
| 2019-20 | 0.5% | $8,436.07 | $2,812.02 | **$11,248.09** |
| 2018-19 | 0.7% | $8,394.10 | $2,798.03 | **$11,192.13** |
| 2017-18 | 0.6% | $8,335.75 | $2,778.58 | **$11,114.33** |
| 2016-17 | 1.2% | $8,286.03 | $2,762.01 | **$11,048.04** |
| 2015-16 | 2.4% | $8,187.78 | $2,729.26 | **$10,917.04** |
| 2014-15 | 3.0% | $7,995.88 | $2,665.29 | **$10,661.17** |
| 2013-14 | 3.7% | $7,763.00 | $2,587.00 | **$10,350.00** |
| 2012-13 | 4.8% | $7,486.00 | $2,495.00 | **$9,981.00** |
| 2011-12 | 4.2% | $7,143.00 | $2,381.00 | **$9,524.00** |
| 2010-11 | 5.4% | $6,855.00 | $2,285.00 | **$9,140.00** |
| 2009-10 | 8.4% | $6,504.00 | $2,168.00 | **$8,672.00** |
| 2008-09 | - | $6,000.00 | $2,000.00 | **$8,000.00** |