



# National Rental Affordability Scheme

## 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 2023-24 NRAS year

Rents Component — weighted average of eight capital cities — 4.0 per cent increase in 2023-24

2023-24 NRAS Year	
Contributed by	Amount
Australian Government	\$8,711.48
State/Territory	\$2,903.83
<b>Total</b>	<b>\$11,615.31</b>

## Historic Incentive Values

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