

National Rental Assistance Scheme: Govt disburses GH¢19m to 1,492 beneficiaries

BY TIMES REPORTER

APPROXIMATELY GH¢19 million has been disbursed as rent advance to 1,492 beneficiaries of the National Rental Assistance Scheme (NRAS) since its inception one year ago.

An average monthly rent of GH¢500.00 was allotted per beneficiary as rent for two years and paid to their respective landlords in six operational regions.

Out of 9,424 applicants, Accra had the highest number of beneficiaries of 903; Kumasi, 257; Takoradi, 160; Techiman, 147; Koforidua, 16, with Tamale having the least of nine.

The Minister of Works and Housing, Francis Assenso-Boakye, made this known in an update of the scheme's implementation copied to the *Ghanaian Times* in Accra

yesterday.

"It is worth noting that to date, beneficiaries of the scheme have all abided by the terms of their agreement with the Scheme and have all made and continue to make the expected monthly repayments to the scheme; recording a 100 per cent repayment thus far," he said.

Launched on January 31, 2023, the NRAS aims to provide low-interest loans of 12 per cent per annum to enable eligible Ghanaians to pay rent on a monthly basis in partnership with the private sector.

It is in fulfillment of the governing New Patriotic Party's 2020 manifesto promise to address market failures in the renter-segment by offering a solution to the age-long rent advance problem.

Explaining how the scheme works, Mr Assenso-Boakye said it acts as an intermediary between landlords and tenants, minimising risk and financial exposure for both

parties.

He said applicants initiate the process by identifying a preferred property and submitting a formal application, and upon approval, the Scheme Manager evaluates the property, negotiates with the landlord, makes the full rent payment, and sublets the property back to the applicant.

He said the Scheme enrolls an average of 120 beneficiaries across the six regions monthly.

On eligibility, he said the NRAS caters to individuals with reliable income sources, including public and private sector employees and self-employed individuals.

He said eligibility criteria include Ghanaian citizenship, possession of a valid Ghana Card, adulthood (18 years and above), verifiable employment and income, and a rent payable not exceeding 30 per cent of the household income.

This targeted approach, he said



• Mr Francis Assenso-Boakye, Works and Housing Minister

ensures that the Scheme reaches those in genuine need of rental assistance.

Mr Assenso-Boakye said the government was committed to widespread accessibility of the NRAS, pledging to expand the program to cover all 16 regions of the country, to ensure that every eligible Ghana-

ian could benefit from the Scheme.

He said the policy aligns with the government's broader objectives, contributing to the achievement of Target one of Sustainable Development Goal 11 – ensuring access to adequate, safe, and affordable housing and basic services by 2030.