



Strategic asset management

Policy name

Strategic Asset Management

References

1	Policy number	
2	Date ratified	
3	Date of review	
4	Reference to evidence guidelines	
5	Responsibility	
6	Relevance	

Policy statement: direction and intended end result

THC acquires, manages and maintains its property assets in a strategic manner to maximise the use of its current housing portfolio and enhance the organisation's ability to respond to community expectations and changes to its target group over time.

THC will acquire and develop housing stock based on the needs of the intended target group and in line with the principles of good design, accessibility and environmental sustainability. Housing stock will be maintained to a suitable standard for tenants and in line with community standards and relevant legislation. Housing will be disposed of to align with the goals and objects of the organisation.

THC has established systems to effectively manage the housing portfolio in a strategic manner and to ensure the ongoing viability of the organisation, by:

- maximising the use of managed stock
- ensuring the standard of properties adheres to all legal requirements and meets an acceptable standard, including environmental sustainability standards
- ensuring that maintenance is undertaken through an accountable, transparent and timely process
- protecting the value of Community Housing assets
- using available resources effectively and efficiently.

In developing and maintaining assets, THC uses qualified and certified professionals to ensure a high quality of work when developing and maintaining housing.

Procedures: examples

Strategic asset management includes various aspects of managing the organisation's assets, in particular its housing. Specific procedures would include:

1. Acquiring, developing and disposing of assets based on a clear understanding of the needs of current and future tenants (linked to Needs Assessment section 2.1)
2. Procedures for assessing future maintenance needs over an extended time-frame (usually at least a 10 year cycle) and developing a financing strategy to pay for this maintenance. This would include a process of regular property inspections, an assessment of the expected dates for key cyclical maintenance items based on expected life, and a set of generic cost estimates for each of these common maintenance items.
3. Portfolio planning, with the development of a long term plan for disposing of ageing or unsuitable assets and replacing them with newer or more suitable ones.



Links to other policies

This would link to the specific policies in

Example evidence sources

Asset Management Plan – this should include details of your overall asset and portfolio strategy, as well as specific maintenance schedules for each of your properties.

Links to relevant resources

CHFA has posted some very good resources on asset management. These include a template for an asset management plan, and some good training resources on asset management from Housing NSW and the NSWFA	http://chfa.com.au/content/resources
The Qld Department of Housing asset management guide	