HOMESWEST ACTION PLAN (FEBRUARY 2009 – MARCH 2011)

Challenge	Action/Task	Timescale	Who	Progress to date (February 2009)
1) INTERNAL WORKING OF HOMES WEST PARTNERSHIP	**LAs**			
(Identify key issues and create action points to respond to recommendations of Housing Vision review) - Reselection policy - Future structure of HW - Transfer arrangements - Consistency of approach - Collation of statistics				
2) INCREASED SUPPLY OF NEW HOUSING	**(OWNERS)**			
Section 106 sites not coming forward because of current market conditions				
Private developers delivering competitive products to traditional NBHB products				
Uncertainty over the current status of the RSS and timescale for its implementation				
Intermediate rent product needs to be further understood, and demand established				

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3) SOURCING AND ACQUISITION OF LAND	**(OWNERS)**			
Land owners reluctant to release land because of reduced land values				
LAs/RSLs to maximise use of land opportunities within current ownership				
Current planning consents – and land values – geared towards high density flatted schemes				
4) CURRENT NEEDS AND DEMANDS	**(OWNERS)**			
Greater customer demand for houses rather than apartments				
High demand for social rented homes				
Desire to create mixed tenure communities (risk of imbalance in current market)				
5) ABILITY TO SECURE SATISFACTORY PRIVATE FINANCE	**RSLs**			
Market conditions impacting on financial capacity of RSLs, and ability to secure				

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5) ABILITY TO SECURE SATISFACTORY PRIVATE FINANCE	**RSLs**			
new loan facilities at competitive rates				
Concern over HCA directing resources to competing schemes such as directly-owned former EP land, and to competing regions				
Access to mortgages for first time buyers/shared owners				
RSL Boards wishing to protect core business (i.e. increased services to tenants/homeowners – at expense of development?)				
RSLs business models no longer predicated on cross subsidy from NBHB/OM sales				
Impact of potential RPI deflation on RSLs Business Plans				
Potential of increased numbers of repossessions/ reverse staircasing, and impact on core services				

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5) ABILITY TO SECURE SATISFACTORY PRIVATE FINANCE	**RSLs**			
RSL income potentially reducing/static, and increase in bad debt which may impact on development capacity				
Conflicting agendas and/or tensions between aspirations of the HCA & TSA				
6) QUALITY/IMPACT	**(OWNERS)**			
Increased construction standards for affordable housing (i.e. CSH3 and 4) – and consequently increased cost of delivery				
Continuing to achieve lower build costs – but increased concerns of liquidations				
Creating an environment conducive to creativity and innovation/new ways working				