

Managing Your Housing as an Asset

Planning for maintenance and replacements

Housing is often the largest investment a First Nation will make. Many communities are therefore managing their housing portfolio as an asset. **These are steps you can take to make sure that housing remains affordable, durable and financially sustainable.**

PLAN AND BUDGET FOR MAINTENANCE



- Conduct annual inspection
- Identify and prioritize repairs
- Estimate costs for immediate and future repairs
- Set funds aside for emergencies
- Do preventive maintenance
- Prepare a 3 to 5 year maintenance plan and budget (review it every 3 to 6 months and readjust annually)

DEVELOP A CAPITAL REPLACEMENT PLAN



- Distinguish between maintenance and capital replacement
- Replace major building components when necessary to avoid premature deterioration
- Determine current and future needs for major repairs and replacements
- Keep sufficient funds in the replacement reserve to meet your needs



This fact sheet is part of the *Managing Your Housing as an Asset* series which will help you improve the long-term viability of your housing and ensure that everyone in the community contributes in preserving housing as an asset.

For more information, contact your community's housing department or visit www.cmhc.ca/firstnations