

Disposal of real property

Overview

This policy explains how and when we will dispose of real property. Real property is land and any improvements or fixtures on that land including buildings.

Scope

This policy applies to real property owned, managed or leased by St George Community Housing and its subsidiaries (**we, our and us**).

Guiding principles

- We will dispose of real property when it no longer meets our needs or the needs of our tenants or where our business plan identifies that we should dispose of the property.
- We will make sure that we secure the best outcome for St George Community Housing when we sell real property.

Decisions about disposals

We will look at our assets regularly and decide which properties could be replaced with more suitable properties. Our Asset Management Plan will help to guide these decisions. Approval for disposal of owned real property sits with the Board.

Disposing of properties

When we have decided that a property should be sold or handed back to the owner, we will dispose of the property so that the money can be used for the development, purchase or lease of other more suitable properties. We may also dispose of newly constructed properties or hand back managed properties if appropriate.

Disposal of any real property we own must be approved in line with our Delegations. A member of the Executive team can approve return of properties to landlords.

We will comply with any contractual or legal requirements when we dispose of real property.

When selling real property, we will make sure that the sale of real property is managed with probity and to secure the best terms for the company.

Sale of properties to tenants

When we decide to sell real property that is occupied, the tenant living in that property can apply to purchase the property. If the tenant makes an acceptable offer, we might sell the property to the tenant. Unless otherwise approved by the Board for a specific disposal or program of disposals, we will sell properties at market value based on the higher of two independent market valuations that we will procure at the time of any decision or request to sell.

If a tenant asks to purchase the property that they are living in and we have not decided to sell that property, we will consider their request and advise the tenant of the outcome.

Tenants living in properties that we manage, which are owned by third parties, including NSW Government entities such as NSW Land and Housing Corporation, may need to seek approval directly if they want to purchase the property. For more information, tenants can refer to their Sale of Homes policy.

Related Documents/Resources

- [Department of Communities and Justice policy – Sale of Homes](#)

Policy information

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