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Tiaa Insights

Tiaa Social Housing Sector Risk Radar 2026-2029

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Tiaa Social Housing Sector Risk Radar 2026-2029

Executive Summary

The social housing sector is experiencing one of the most significant periods of regulatory and operational change in decades. Landlords are simultaneously responding to a strengthened regulatory framework, growing consumer regulation, building safety obligations, stock investment requirements, decarbonisation targets, affordability pressures and increased scrutiny from tenants, the Regulator of Social Housing and government. The following radar identifies the ten principal sector risks and strategic opportunities expected to influence boards over the next 12-36 months.

The most successful organisations over the next three years will be those that can demonstrate:

- Strong regulatory assurance
- High-quality stock and tenant data
- Financial resilience
- Effective governance and oversight
- Meaningful resident engagement
- Long-term asset planning

Board Dashboard

Current sector risk profile.

Risk Area	Rating	Trend
Consumer Regulation & RSH Inspection Readiness	High	Increasing
Awaab's Law Compliance	High	Increasing
Tenant & Building Safety Compliance	High	Stable
Financial Resilience & Viability	High	Increasing
Asset Management & Stock Quality	High	Increasing
Tenant Voice, Complaints & Transparency	Medium/High	Increasing
Skills, Competence & Culture	Medium/High	Increasing
Decarbonisation & Net Zero	Medium/High	Increasing
Development Delivery & Growth	Medium	Stable
Rent Policy & Affordability	Medium	Increasing

1. Consumer Regulation & RSH Inspections

The Regulator of Social Housing has fundamentally changed its approach, with proactive inspections, Consumer Standards and an increased focus on tenant outcomes, safety and quality. Housing providers are expected to demonstrate assurance rather than simply compliance

Board Questions:

- Would we pass an inspection tomorrow?
- What evidence demonstrates compliance?
- What are our weakest assurance areas?

2. Awaab's Law

Phase 1 is already in effect, while Phase 2 extends requirements to additional hazards including excess cold, fire safety, structural collapse and electrical hazards from November 2026. Landlords face strict response and repair timescales.

Emerging Challenge
Many landlords remain reliant on fragmented repairs systems and inconsistent contractor performance.

Opportunity
Investment in predictive asset management and responsive repairs systems.

Board Questions:

- Can we meet statutory timescales?
- How are hazards monitored?
- Are contractors capable of compliance?

3. Building Safety & Landlord Compliance

Gas, electrical, asbestos, fire, water hygiene and lift safety remain amongst the most common causes of regulatory downgrade.

The RSH continues to stress that landlords must "know their homes" and demonstrate that tenants are safe.

Board Questions:

- Can we evidence 100% compliance?
- Where are residual risks?
- Could we defend our position after an incident?

4. Financial Resilience

Providers are under pressure from:

- Inflationary construction costs
- Higher borrowing costs
- Repairs expenditure
- Building safety investment
- Decarbonisation costs

At the same time, they are expected to develop new homes and improve existing stock

Board Questions:

- How resilient is our business plan?
- What would trigger a downgrade?
- How much borrowing headroom remains?

5. Asset Management & Stock Quality

The sector is moving toward greater scrutiny of:

- Stock condition information
- Decent Homes compliance
- Damp and mould
- Investment planning

The regulator increasingly expects landlords to hold accurate and up-to-date information about their homes.

Opportunity
Use stock intelligence to drive better investment decisions.

Board Questions:

- How complete is stock condition data?
- What investment backlog exists?
- Which homes pose greatest risk?

6. Tenant Voice, Complaints & Transparency

Information transparency requirements are increasing alongside Tenant Satisfaction Measures (TSMs).

The Social Tenant Access to Information Requirements (STAIRs) creates new obligations around publication and disclosure.

Board Questions:

- What are residents telling us?
- What themes repeat in complaints?
- How are tenants influencing decisions?

7. Skills, Competence & Culture

The new Competence and Conduct Standard introduces increased expectations regarding staff qualifications, skills and professional conduct.

Senior housing managers will be expected to hold or work towards housing qualifications.

Board Questions:

- Where are critical skills gaps?
- Do we have succession plans?
- How do we assure competence?

8. Net Zero & Decarbonisation

Many providers have large numbers of homes below EPC C and face significant retrofit requirements.

Financial pressures mean organisations must balance:

- Carbon reduction
- Affordability
- Stock investment
- New development aspirations

Board Questions:

- What is our retrofit strategy?
- How many homes are below EPC C?
- What funding is available?

9. Development & Growth

Government has committed substantial investment through the new Social and Affordable Homes Programme and is seeking a significant increase in affordable housing delivery.

Strategic Challenge
Many providers remain cautious due to:

- Construction inflation
- Planning delays
- Financial capacity constraints

Board Questions:

- Can we deliver growth ambitions?
- Are development controls effective?
- Is growth financially sustainable?

10. Rent Policy & Affordability

The 10-year rent settlement provides certainty, but rent convergence and affordability remain politically sensitive issues.

Providers must balance tenant affordability with the need to fund investment and regulatory compliance.

Emerging Issue
Growing scrutiny of rent-setting practices, formula rents and service charges.

Board Questions:

- Are rents compliant?
- Can tenants sustain future increases?
- How are affordability risks assessed?

11. Digital Transformation, AI & Cyber Resilience

AI and cyber security are increasingly influencing multiple risk areas across the housing sector rather than existing as standalone risks. The opportunities presented by AI-driven automation, insight and efficiency must be balanced against risks relating to governance, data quality, ethical decision-making, workforce capability and cyber resilience. As technology becomes further embedded within service delivery and operational processes, Boards should seek assurance that appropriate controls, oversight and safeguards are in place to support innovation whilst protecting residents, information and organisational reputation.

From Compliance to Foresight: What Needs to Stay on the Radar, 2026–29

Over the next three years, the operating environment for social housing will continue to evolve, with increasing expectations around tenant safety, regulatory compliance, asset quality, financial resilience, transparency and governance. While the timing and impact of individual developments will vary, these themes provide a useful horizon for Boards and Executive Teams to anticipate where regulatory attention and assurance requirements are likely to increase. The challenge is not simply to respond to new requirements, but to ensure that decisions are supported by reliable evidence, emerging risks are identified early, and the organisation can demonstrate that it understands both the condition of its homes and the outcomes being delivered for tenants.

For each stage of this horizon, Boards should continue to test the strength of their evidence and assurance by asking:

- Which risks would attract regulatory attention if they materialised today?
- Where are we relying on assumption rather than robust evidence?
- What represents our greatest current and emerging tenant safety risk?
- Where could the condition, performance or investment needs of our stock create future financial pressure?
- Following a serious incident, what information would we need to demonstrate effective governance, oversight and decision-making?

2026/27

- Awaab's Law Phase 2
- Competence & Conduct requirements
- Increased RSH inspections
- Transparency requirements

2027/28

- Rent convergence
- Greater asset scrutiny
- Expanding retrofit obligations
- Value for money focus

2028/29

- Asset rationalisation decisions
- Climate resilience requirements
- Sector consolidation
- Enhanced governance expectations

Conclusion

The next three years will be defined by regulatory assurance, tenant outcomes, asset intelligence and financial resilience. Organisations that combine strong governance, reliable data and effective risk management will be best placed to succeed.

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