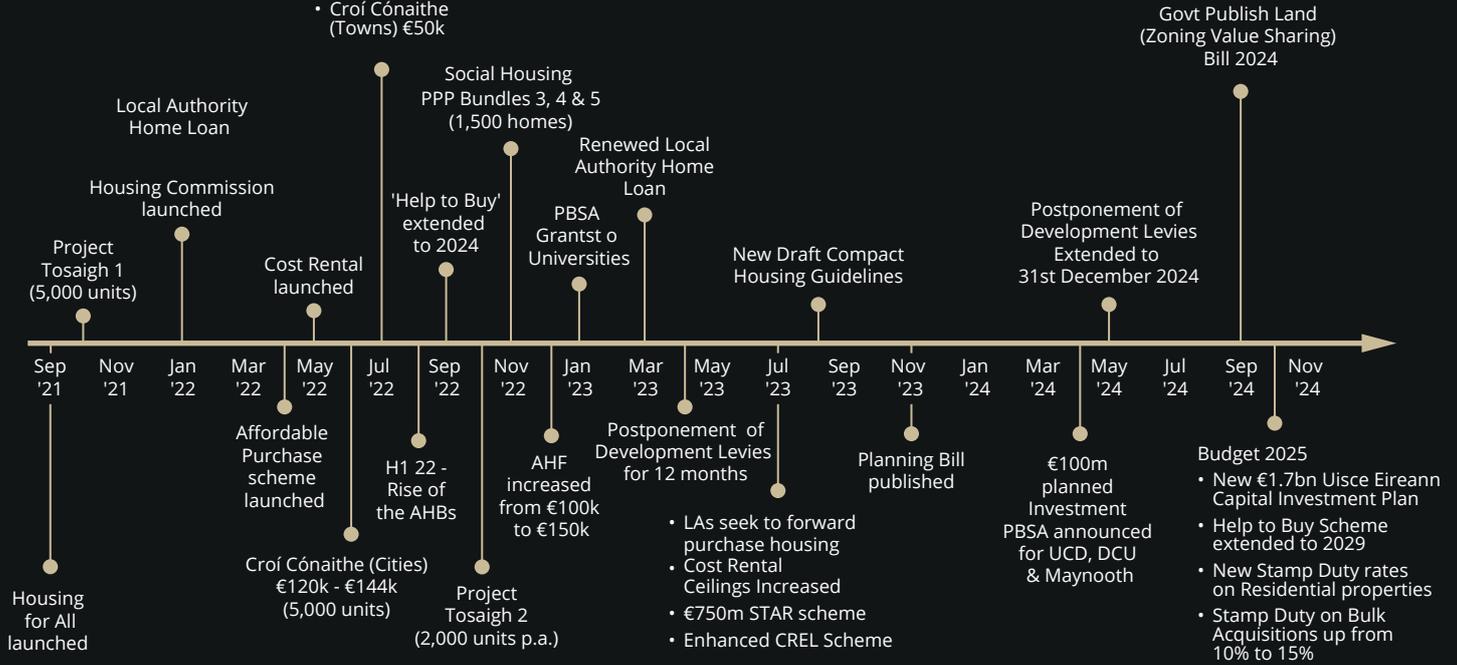


GOVERNMENT HOUSING INITIATIVES INFOCARD

JANUARY 2025



- €400m 'First Home' scheme
- Croí Cónaithe (Towns) €50k



PROPERTY OWNERS



SUPPLY

Living Cities Initiative (LCI)
€80k

Repair & Leasing Scheme (RLS)
€80k/Unit

Croí Cónaithe (Towns)
€50k - €70k

Rent a Room
€14K



AFFORDABILITY

First Home
€98 - €150K /Unit

LA Affordable Purchase
€14k - €144K /Unit

LA Home Loan
€248k - €324k /Unit

Help to Buy
€30k /Unit



'ENCOURAGEMENT'

Vacant Home Tax



RENTERS

Fair Deal
Rent you can afford

Cost Rental
25% Lower Rent

Rent Tax Credit
€750/Year



DEVELOPER / INVESTOR

Croí Cónaithe (Cities)
€120k - 144k /Unit

HISCo Funding

STAR
€150k - 200k /Unit

Levy Waiver
€6k-21k /Unit

Project Tosaigh I
€400k - €500k /Unit

Project Tosaigh II
€400 - 500K /Unit

Vacant Home Levy

Land Value Sharing

Rent Pressure Zones



PUBLIC BODIES

PBSA Loans
€160k /bed

Buy & Renew

CREL

Cost Rental
€400- 500k /Unit

Click Circles For More Information

OTHER INITIATIVES

RAS | HAP | CALF | SEAL | MMC | PPP | NPE | URDF | Compact Housing | Careers in Construction | Planning Bill | Housing First Initiative



INITIATIVE	CRITERIA	HOW DOES IT WORK?
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Click Links For More Information



PROPERTY OWNERS

SUPPLY	Living Cities Initiative (LCI) (2015)	Costs must exceed €5,000. Property must have been built prior to 1915. Property Developers or their relatives are not eligible for rental properties.	Owners in Special Regeneration Areas (SRA) can claim tax relief on 10% of the cost of the refurbishment, up to a maximum of €200,000.
	Repair & Leasing Scheme (RLS) (2018)	Units must be suitable for social housing rental. >12 months vacant	Owners apply to their local authority for a lease who, if approved, pays for the upgrade works required and in return pays 80-92% of the market rent.
	Croí Cónaithe Towns Fund (2022)	20% grant up to max of €50-€70,000 per unit. Must be PPR or available for rent for period of 10yrs (to avoid clawback). Not available to developers (individuals and landlords only)	Individual submits an application to the Local Authority and must comply with criteria and requirements. Works are reimbursed once complete and approved.
AFFORDABILITY	Local Authority Affordable Purchase Scheme (2022)	First time buyers and fresh start applicants only. 10% deposit required. Max price ceiling (€275k-€360k) & less than 85.5% of open market value of home.	Apply to Local Authority for advertised properties. LA funds the equity gap (5-40%), which is then paid back within 40 years.
	First Home (2022)	Up to 30% of the purchase price (Various County ceilings) "First time" buyers & "Fresh Start" principle (7 July 22->). Tenant Home Purchase (17/4/23->). Self-builds (20/9/23->)	The State provides up to 30% equity in your home. No interest charge for first 5 years with sliding service charge thereafter (1.75%-2.85%).
	Help to Buy (Enhanced) (2005)	Properties must be below €500k. Relief is claimed on tax paid on the lessor of: €30k, 10% of purchase price or income tax paid in last 4 years.	The State will contribute up to €30,000 to the purchase price of the property. Scheme extended to 31st December 2029
	Local Authority Home Loan (2023)	First time buyers and fresh start applicants only. Up to 90% of the purchase price of a new build or second-hand home. Gross salary not exceeding €70,000 (single) or €85,000 (joint).	Apply to Local Authority for Government backed low interest mortgage for up to 90% of purchase price of properties. Maximum loans depends on location.



RENTERS

AFFORDABILITY	Fair Deal Scheme (2009)	People are assessed to see if they qualify for the scheme. Detailed questionnaire required with supporting documentation	The nursing home resident pays 80% of their assessable income plus 7.5% of their asset value. The State pays the difference between the nursing home rent and the amount the resident pays
Rent a Room (2001)	Room to be provided to tenant. Rent recorded in personal tax returns	Homeowner rents room to student	
Cost Rental (2022)	Rent <25% mkt rent. Applicant's salary must be less than €66,000 net income (Dublin) and €59,000 (o/s Dublin). New buildings or adaptive re-use. Low to High density	Public body or AHB builds property and rents to eligible persons for a minimum of 25% less than market rent	
Rent Tax Credit (2022)	Available for years 2022-2025. Rent offset against tax liability. Doesn't apply to HAP, Rent Supplement or RAS tenants. Landlords can't be an AHB or Housing Association.	You claim your tax credit in your annual tax return.	



DEVELOPER / INVESTOR

SUPPLY	HISCO (2020)	Large projects with sizeable infrastructure. Projects assessed on a case by case basis direct with HISCo	Infrastructure is delivered and financed by HISCo, which is a JV between Cork City Council and ISIF, and then repaid once the developer receives sales revenue
	Croí Cónaithe (Cities) (2022)	Apartments in Dublin, Cork, Limerick, Galway or Waterford only. <€120-€144k funding gap. Must commence by 31 May 24. Developers must have proven track record.	Developers submits an EOI by 26th Sept 2024 via Etenders to Housing Agency, which are evaluated. Detailed open-book due diligence is carried out prior to approval.
	Secure Tenancy Affordable Scheme (STAR) (2023)	Rent <25% mkt rent. Applicant's salary < €66,000 net income (Dublin) and €59,000 (o/s Dublin). New buildings or adaptive re-use. High density. Developer/Investor proven track record.	Companies submit an application to the Housing Agency and must comply with criteria and requirements. Detailed requirements are set out in the scheme (see link).
	Development Levy Waiver Scheme (2023)	Work must start no later than 31st December 2024 and complete by 31st December 2026. S.48 levies and Irish Water levies only. Applies to all new residential and student accommodation.	S.48 development contributions are paid directly from the State to the Local Authority to ease the financial burden on the developer to enable more new homes to be commenced.
	Project Tosaigh I (LDA) (2021)	Shovel ready schemes. Experience & Track Record required	LDA enters into a 'forward-purchase' arrangement with the developer, who is responsible for funding and delivering the development.
	Project Tosaigh II (LDA) (2023)	Shovel ready schemes. Public Procurement Process. Experience & Track Record. Required. Sites ready for 2024. Target 8,000 home by 2028 on track to deliver 5,000 by end of 2026	Following a public procurement process, the LDA enters into a 'forward-funding' arrangement with successful panel members. The developer is then responsible for delivering the development.



PUBLIC BODIES

SUPPLY	Buy and Renew Scheme (BRS) (2020)	Local Authority submit case for purchasing property to Department	Local Authority finds a suitable vacant property and applies for funding to refurbish and bring onto market as for social housing.
	Cost Rental Equity Loan (CREL) (2021)	Projects must meet the Cost Rental criteria with rents 25% below market rent and not exceed 35% of net income (€1,925/mth in Dublin and €1,720 o/s Dublin)	The Cost Rental Equity Loan (CREL) is a low interest cost loan that is made available to Approved Housing Bodies who provide cost rental homes.
	Student Accommodation (2023)	Rents would have to be offered to students below market rent	The Housing Finance Agency and the EIB have jointly agreed to fund Irish universities at a lower interest rate of 4% with a repayment timeframe of up to 40 years.