

# INFORMATION

## Affordable Housing

### **Bileog Eolais** **Scéim Tithíochta Inacmhainne**

Dublin City Council,  
Affordable Housing Unit,  
Housing & Residential Services,  
Block 2, Floor 2,  
Civic Offices,  
Dublin 8,  
Ph: 01 222 5020

Comhairle Chathair Bhaile Átha Cliath,  
Forbairt Tithíochta,  
Seirbhísí Tithíochta agus Cónaitheal,  
Bloc 2, Urlár 2  
Oifigí na Cathrach,  
Baile Átha Cliath 8.  
Teil: 01 222 5020

Email: [affordablehousing.unit@dublincity.ie](mailto:affordablehousing.unit@dublincity.ie)  
Website: [www.dublincity.ie](http://www.dublincity.ie)



Dublin City  
Baile Átha Cliath

## **What is Affordable Housing?**

**T**he current cost of housing has created an affordability issue for many first time buyers.

**T**he Affordable Housing Scheme assists low to middle income earners who cannot afford to purchase housing on the open market.

**T**he properties offered by Dublin City Council can be purchased, by first time buyers, at prices that are significantly lower than the market value.

**T**hese properties are made available as a result of a number of government initiatives, including Sustaining Progress and Part V of the Planning and Development Act 2000 – 2002.

## **How Do I Qualify for Affordable Housing?**

Qualifying for Affordable Housing is based on the applicants' earnings.

This is defined as:

*“Housing provided for those who need accommodation and who otherwise would have to pay more than 35% of their net annual income on mortgage payments for the purchase of a suitable dwelling”*

**A**s a guideline, individuals who are earning €55,000 or above may not qualify for inclusion on the panel.

In addition, specific properties developed on Dublin City Council's own land will be made available to those earning less than €40,000 (during the previous Tax Year).

**A**pplicants must have a minimum of €3,000 in savings to apply for the scheme.

**A**pplicants must be a First Time Buyer.

**A**pplicants must be in permanent employment for the previous 12 months.

**I**f you are not a citizen of the European Union, you must submit your Entitlement to Reside in Ireland (Stamp 4).

## **What Kind of Property can I Buy?**

The range of homes available City wide for sale to first time buyers are primarily 1-2-3 bedroom apartments. A limited number of 2-3 bedroom houses become available from time to time.

The properties offered are available at prices significantly lower than the market value, with affordable prices currently ranging from €165,000 to €235,000.

## **What Will It Cost Me to Buy a New Home?**

**A**s with any financial commitment, the ongoing costs of owning your new home are directly associated to:

- (a) the amount of money that you borrow
- (b) the length of time you borrow the money for
- (c) the interest rate

**Y**ou can choose to take your mortgage out for 20, 25 or 30 years.

**Y**our repayments can cost you as little as €800 per month.

**A**ffordable housing finance is available from Dublin City Council and a number of financial institutions.

## Can I Sell My Property?

Yes.

However, having bought your new home at a price significantly below the market value, it is necessary to ensure that profiteering does not occur.

Affordable Housing has been designed with a “clawback” process included.

The clawback is quite simple: when you sell your home, you repay to the Council a percentage of the sale price and this is known as the clawback.

This percentage is directly linked to the initial discount that you received when you purchased your home. Please refer to the example below.

### **An Example of How the Clawback Process Works**

Let's say you purchase a new apartment (which has a market value of €200,000) for €160,000. We have therefore provided you with a discount of 20%.

Let's say that you then sell this property, within 10 years, for €300,000. DCC will be due 20% of €300,000 (which is €60,000). It is as simple as that!

After 10 years, there is a sliding scale which reduces the amount of clawback due to the City Council. After 20 years, you do not have to repay any clawback to the City Council.

Please speak to one of our advisors for further details.

## How do I apply?

Dublin City Council offers affordable housing only to those on its Affordable Housing Panel.

Application forms for the Panel are available from:

- Affordable Housing Unit - Telephone: 222 5020 or email [affordablehousing.unit@dublincity.ie](mailto:affordablehousing.unit@dublincity.ie)
- Website: [www.dublincity.ie](http://www.dublincity.ie)

The short form application is simple and easy to complete. A €50 application fee is required.

You are not required to verify any information to get onto the Panel. However, full verification of the provided information and income details will be required in the event of you being offered a property.

Affordable properties will generally be offered as follows:

CATEGORY	DESCRIPTION	OFFERS
1	Existing tenants of Dublin City Council or a Voluntary Housing Association	10%
2	Those living within the Area Committee Boundary where the development occurs	30%
3	All other eligible applicants	60%

Selection by way of lottery will be completed when demand exceeds supply. Once offered a property, you need to pay a booking deposit of €3,000 to confirm your interest in purchasing it.