

# Get a Home Loan from your Council



Visit your council's  
website for more  
information.

#YourCouncil   

# Getting a Home Loan from Your Council

A Rebuilding Ireland Home Loan is a Government backed mortgage for first time buyers available from all local authorities.

Loans are available to purchase a new or second-hand property, or to build your own home.

The loan is a normal Capital and Interest-bearing mortgage which is repaid by direct debit on a monthly basis. Lending criteria, terms and conditions apply. Security and Insurance are required.

## Who is eligible?

To be eligible for a Rebuilding Ireland Home Loan you must:

- be a first-time buyer;
- be aged between 18 and 70 years;
- be in continuous employment for a minimum of two years, as the primary earner or be in continuous employment for a minimum of one year, as a secondary earner;
- have an annual gross income of not more than €50,000 as a single applicant or not more than €75,000 combined as joint applicants;

- submit two years certified accounts if self-employed;
- provide evidence of insufficient offers of finance from two banks or building societies;
- not be a current or previous owner of residential property in or outside the Republic of Ireland;
- occupy the property as your normal place of residence;
- purchase or self-build a property situated in the Republic of Ireland of no more than of 175 square metres (gross internal floor area);
- purchase or self-build a property which does not exceed the maximum market value applicable for the county in which it is located; and,
- consent to an Irish Credit Bureau check.

Eligibility is subject to submission of a complete Rebuilding Ireland Home Loan application form and confirmation by your local authority.



## How much can I borrow?

With a Rebuilding Ireland Home Loan you can borrow up to 90% of the market value of a residential property. Maximum market values of the property that can be purchased or self-built are:

- €320,000 in the counties Cork, Dublin, Galway, Kildare, Louth, Meath and Wicklow, and
- €250,000 in the rest of the country.

This limits the amount that can be borrowed to no more than €288,000 in the counties Cork, Dublin, Galway, Kildare, Louth, Meath and Wicklow and no more than €225,000 in the rest of the country.

## How do I apply?

If you think you are eligible and can afford the repayments on the amount you need to borrow, you can complete a Rebuilding Ireland Home Loan application form and return it to your local authority.

Further information on how to apply is available from the Rebuilding

Ireland Home Loan Helpdesk at 051 349720 or from your local authority.

Your application will be assessed, and you will be advised of the decision in writing.

**For more information on the Rebuilding Ireland Home Loan, contact your council.**

**You can also visit [www.rebuildingirelandhomeloan.ie](http://www.rebuildingirelandhomeloan.ie)**

## Help to Buy for Social Housing Tenants...

The **Mortgage Allowance Scheme** assists council tenants who wish to purchase or build a home for their own occupation. The scheme reduces mortgage repayments over the first five years of their mortgage. The amount of the allowance is €11,450 payable over five years.