

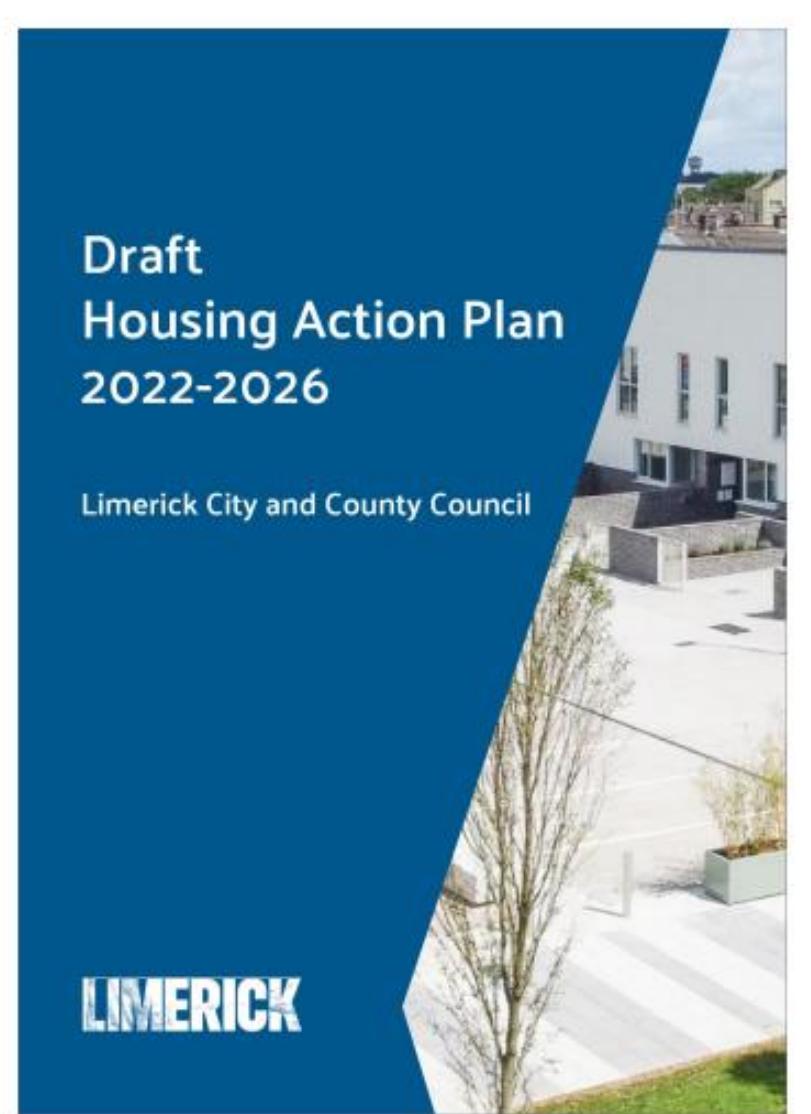
Affordable Housing Update in Limerick





Summary Introduction

- Housing Delivery Action Plan - Key requirement under 'Housing for All'
- Action Plan is Limerick's plan to deliver Dept. target for social-rental (2693 homes) over next 5 years – 2022 to 2026
- Action Plan also sets targets (1156) for affordable housing over next 5 years – 2022 to 2026. Draft HNDA showed need as 2339.
- Commitment from DHLHG for staffing resources



Affordable Targets in Action Plan 2022-2026

- Overall Target for LA, AHB and LDA: 1156
- LA Build affordable purchase (DHLGH 264): 325
- LA Turnkey Affordable purchase: 340
- AHB Cost Rental: 141
- LDA Affordable Purchase & Cost Rental: 200

Current Plans for affordable tenure

- 4 no serviced site fund/AHF applications at Guinness Site, Toppins Field, Curragower and Sonny's Corner
- 3 no. Expressions of Interest sites at Thomondgate, Speaker's Corner and Ballygrennan to delivery cost rental in partnership with AHB under CREL funding – AHB cost rental
- LIHAF at Dromdarrig, Munret – 50 no.
- URDF sites – O'Connell Street & Thomas Street
- Adare – 8 no self build affordable plots
- LCCC Affordable Homes Fund - 7 criteria to meet – Campaign 1 closed Jan 2022. Negotiations are progressing for 108 units (4 schemes) in City & Abbeyfeale. Campaign 2 opened at end of June – closing early August – no applications yet
- Part V (on land bought after August 2021)



Other affordable schemes

- LDA Affordable Purchase – Project Tosaigh – EOI sought from developers.
- Croí Cónaithe Cities Fund – Housing Agency – Fund to support the building of apartments for sale to owner-occupiers. Call for EOI from development for apartments closed June 2022
- Croí Cónaithe (Towns) Fund – to be delivered by LA's. Awaiting final detail
- 'First Home Scheme' (FHS) – launched 7th July – website: firsthomescheme.ie

The First Home Scheme (FHS) is a shared equity scheme, designed to help bridge the gap for first-time buyers and eligible homebuyers between their deposit and mortgage, and the price of their new home. It is available for newly built houses or apartments in a private development. The Scheme provides homebuyers with what is known as an equity facility. This means that homebuyers will enter into a contract with the FHS and receive funds from the Scheme in return for the FHS taking a percentage ownership in the property purchased. The percentage ownership that the FHS holds known as an equity share. The FHS can fund up to 30% of the purchase price of the new property



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Q & A