

Housing Quarterly Update Newcastle West District

05th March 2024

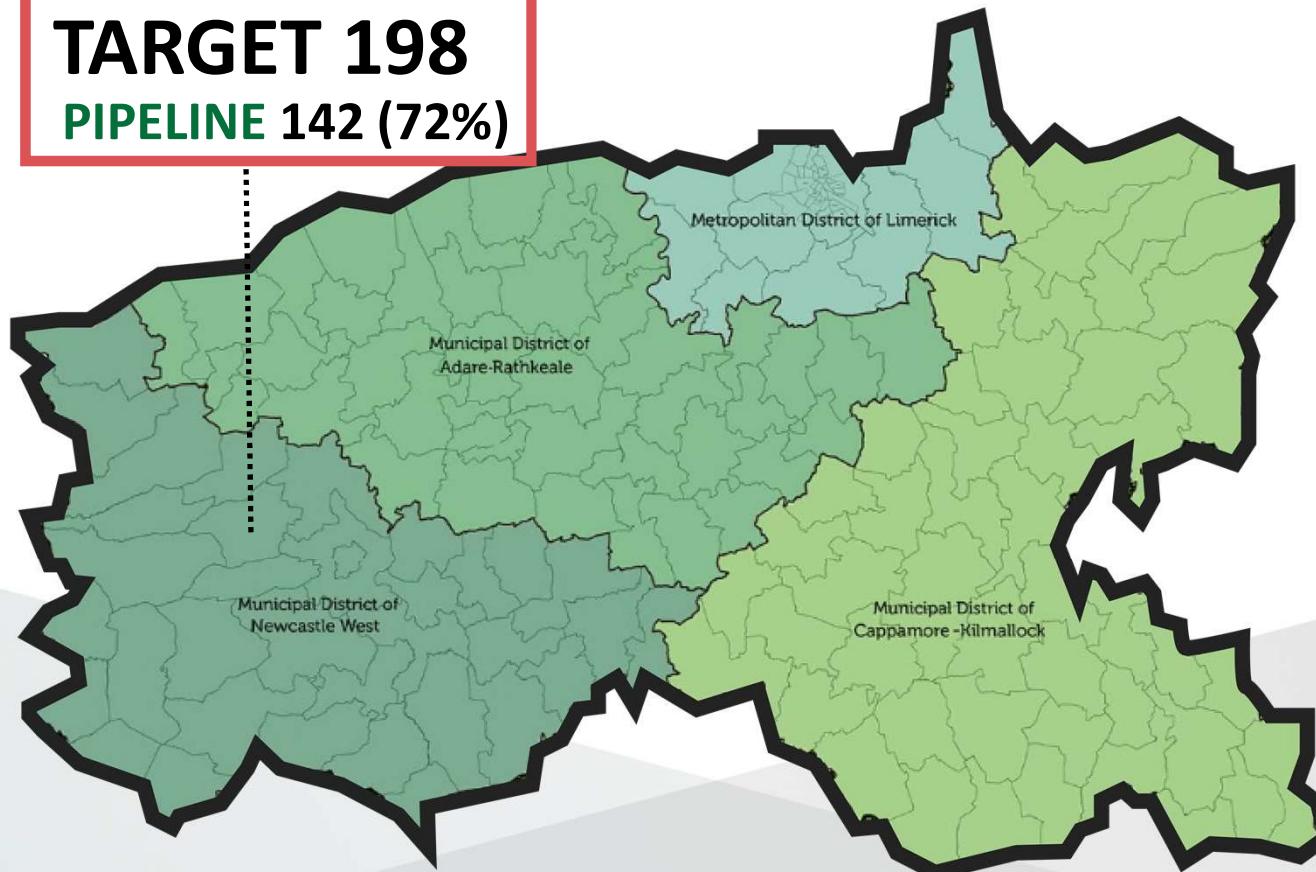
<https://www.limerick.ie/council/services/housing/housing-delivery/housing-delivery-action-plan>

Social Housing Progress

- Status of Newcastle West District
- Gaps to Deliver by 2026
- Key observations

GAPS TO DELIVER IN NEWCASTLE WEST DISTRICT

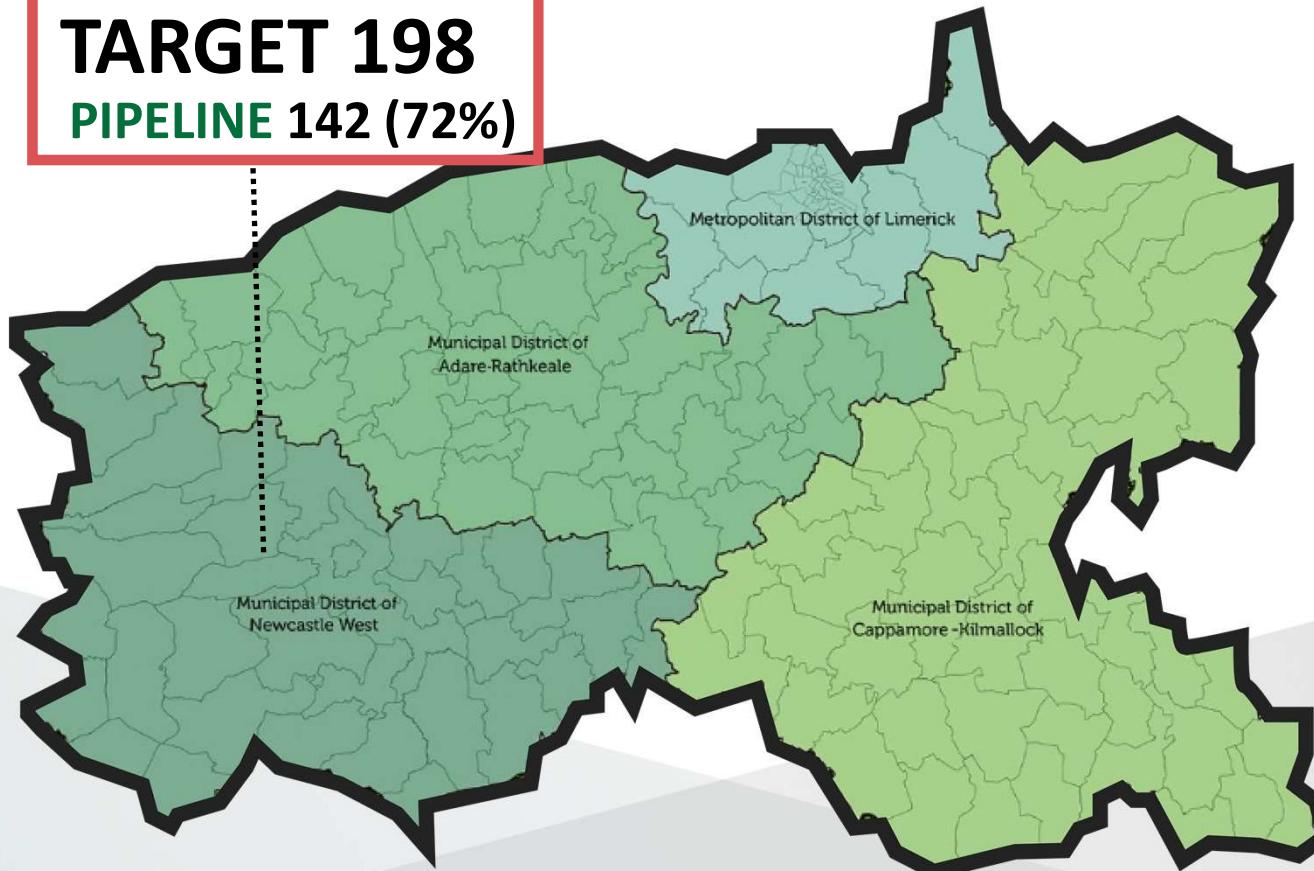
TARGET 198
PIPELINE 142 (72%)



72% of programme approved in
Newcastle West District at 8th
February 2024 – 2 years into a 5
year programme

GAPS TO DELIVER IN NEWCASTLE WEST DISTRICT

TARGET 198
PIPELINE 142 (72%)



BUILD PIPELINE: 142 across 22 sites

6 no LA sites: 66 units total
11 no. AHB sites: 48 units total
1 no. Turnkey sites: 17 units total
4 no. Part V sites: 11 units total

Key observations for Feb. 2024 update

- **Tenant in Situ Scheme.** The escalation of evictions is evident since early March 2023 announcement.
 - October 2022: 22 cases on review
 - March 2023: 186 cases on review
 - October 2023: 493 cases on review.
 - February 2024: 523 cases on review
60 of these are in Newcastle West District
- **Land Purchase of sites** for delivery post 2026. Use Housing Agency Fund – only operational since this year and dependant on land for sale on open market.

Affordable Housing Progress

- Definitions
- Overview of Newcastle West District activity
- Key observations as at Feb 2024

DEFINITIONS OF AFFORDABLE TENURE

Local Authority Affordable Purchase Scheme

- Properties **sold** at an appropriate discount to first-time buyers
- must be **minimum 15% below** comparable private **market asking price** in the area
- **€100k maximum grant subsidy** available per home taken off all in cost to build
- Greater densities = highest subsidy
- Targeting incomes up to **€50-75k** (dependent on housing scheme)

Cost Rental Equity Scheme:

This is simply, **affordable rental, stable over time**

LA Delivery:

- Properties rented at **minimum 25% discount** to comparable market rent levels in the area
- **Rents set at cost of building and running the scheme**
- **€150k maximum grant subsidy** available per home
- Greater densities = highest subsidy
- **Target €59k net and €92k gross**
- AHB delivery: Cost Rental Equity Loan funding is used by AHB's

AFFORDABLE OVERVIEW OF NEWCASTLE WEST DISTRICT

- **5-year target overall: 264 for all 4 Districts – LA led affordable purchase and cost rental, affordable purchase turnkeys with developers**
- LCCC undertake **4 campaigns per year** seeking planning permissions for affordable purchase plus social housing turnkeys
- We have **7 affordable schemes at various stages in Newcastle West (193 units of Affordable Purchase and 12 units of Cost Rental)** - across Newcastle West and Abbeyfeale.
- Approved AHF subsidy for 2 schemes - Cryle View Abbeyfeale (10 no bungalows) and Woodfield Manor Newcastle West (42 units)

Key observations for Feb 2024 update

- **Phase 2 of Woodfield Manor** opened for applications at 12:00 on the 19th February 2024.
- We are also exploring the **possibility of Cost Rental in Newcastle West** and have had very preliminary discussions with an AHB regarding same. The recent Expression of Interest Survey for Castle Place in Churchtown included a question on cost rental in order to determine the potential level of interest in it.