

Housing Quarterly Update

Adare - Rathkeale District

08th March 2024

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



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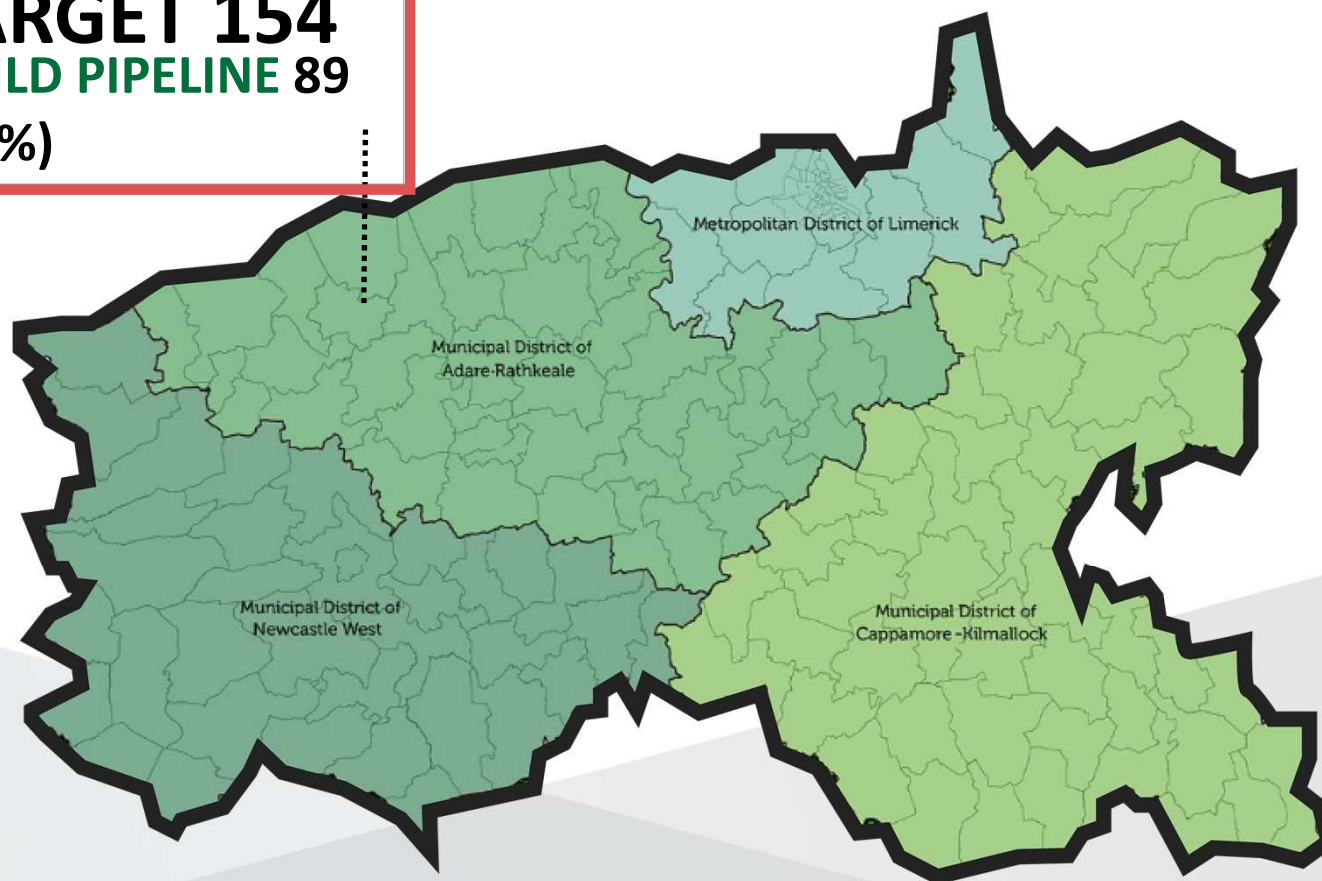
Social Housing Progress

- Status of Adare Rathkeale District
- Gaps to Deliver by 2026
- Key observations



GAPS TO DELIVER IN ADARE RATHKEALE DISTRICT

TARGET 154
BUILD PIPELINE 89
(58%)

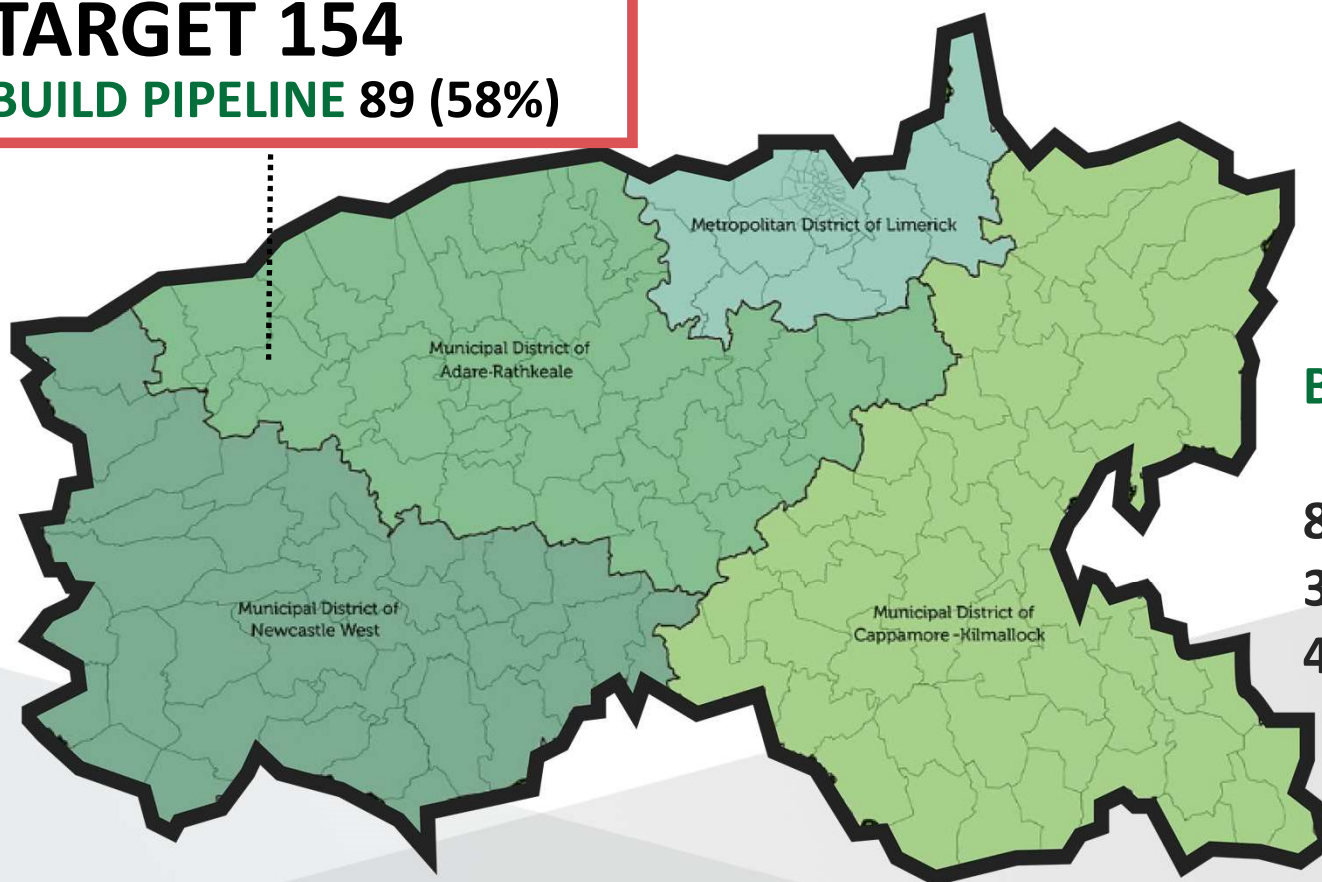


**58% of programme
approved in Adare
Rathkeale District**

GAPS TO DELIVER IN ADARE RATHKEALE DISTRICT

TARGET 154

BUILD PIPELINE 89 (58%)



BUILD PIPELINE: 89

8 no. LA sites: 40 units total

3 no. AHB: 37 units total

4 no. Part V site: 12 units total

Key observations for March 2024 update

- **Tenant in Situ Scheme.** The escalation of evictions is evident since early March 2023 announcement.
 - October 2022: 22 NTQs on review
 - March 2023: 186 NTQs on review
 - December 2023: 515 NTQs on review. 12 of these are in Adare Rathkeale District
 - March 2024: 676 NTQs on review, 25 of these are in Adare Rathkeale District of which 2 are sale complete, 2 are sale agreed, 5 are at proposal stage and 16 are withdrawn. There are a number of reasons properties are withdrawn, these include, not being able to reach agreement on sale price with owner, owner re-occupying, tenant has alternative accommodation, property is not in a suitable condition to acquire (i.e pyrite & fire safety issues)



Affordable Housing Progress

- **Definitions**
- **Overview of Adare Rathkeale District activity**
- **Key observations as at March 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 – worked example at end of this presentation
- **€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 a formula to be discussed later)

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

OVERVIEW OF ADARE RATHKEALE 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
- **Part 8 planning granted for Adare lands to build 8 affordable homes.** Awaiting servicing of social housing sites to take place before plots can be advertised for affordable purchase.
- **Approved AHF subsidy at 1 scheme - Cois Sruthain, Croom (7 units)**
- **The proposal of 30 units in Pallaskenry is under review. The developer is looking to extend permission. There are potential concerns regarding the scale of affordable units proposed and whether there are incomes in the area to support this number.**

Key observations for March 2024 update



- **Affordable Housing Campaign is open. Expression of Interest Application Form for affordable residential developments in Adare Rathkeale District can be submitted by Home Builders and Housing Developers by 5pm, Friday, 29/03/2024.**
- **We can now administer cost rental for NTQs** where household income over social housing income limit. We are assisting 2 households in the District at present to remain in-situ who are over the social income caps.



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