

# **Housing Quarterly Update**

## ***Newcastle West District***

**28th August 2024**

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



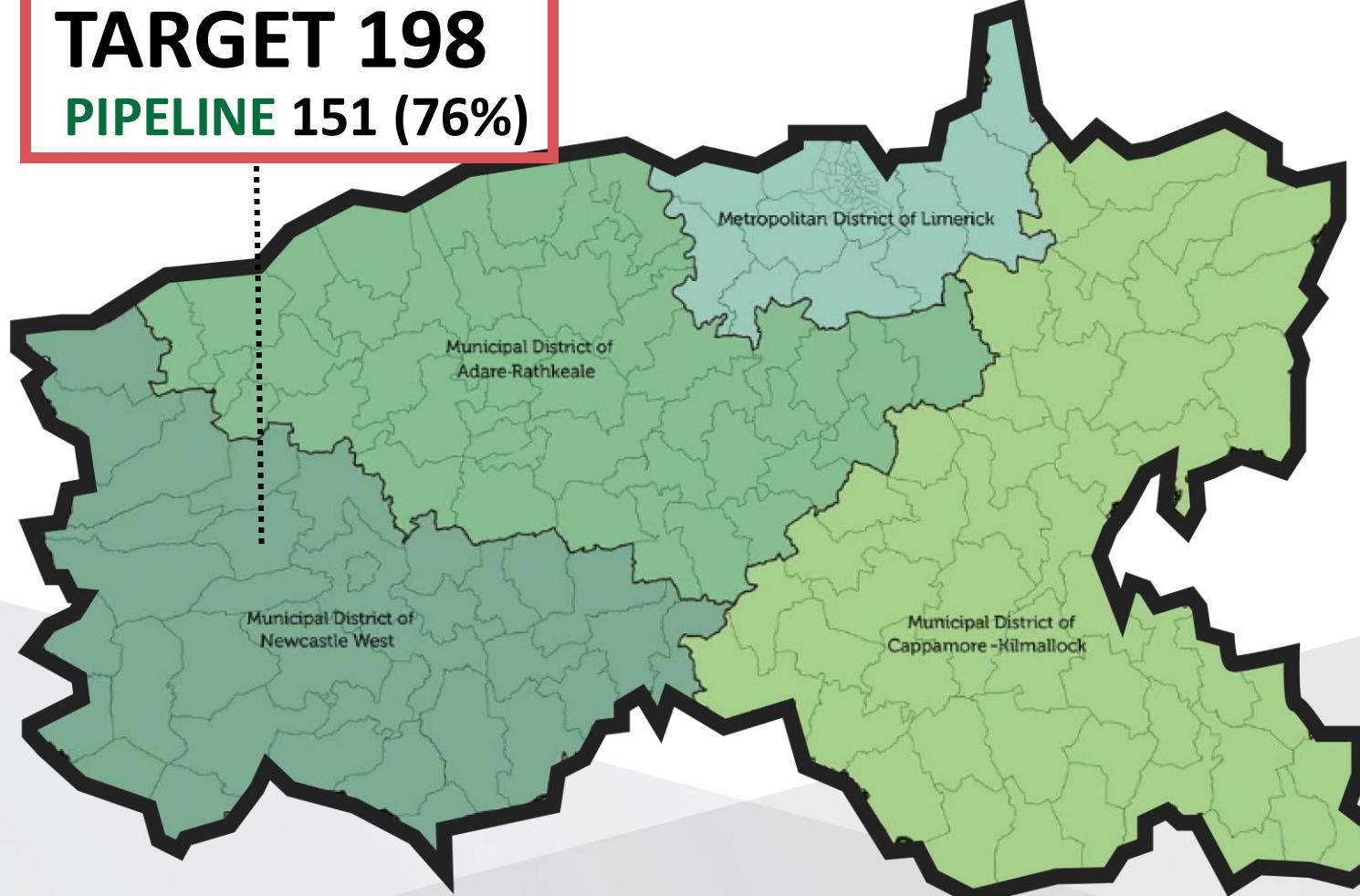
# Social Housing Progress

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



# GAPS TO DELIVER IN NEWCASTLE WEST DISTRICT

**TARGET 198**  
**PIPELINE 151 (76%)**

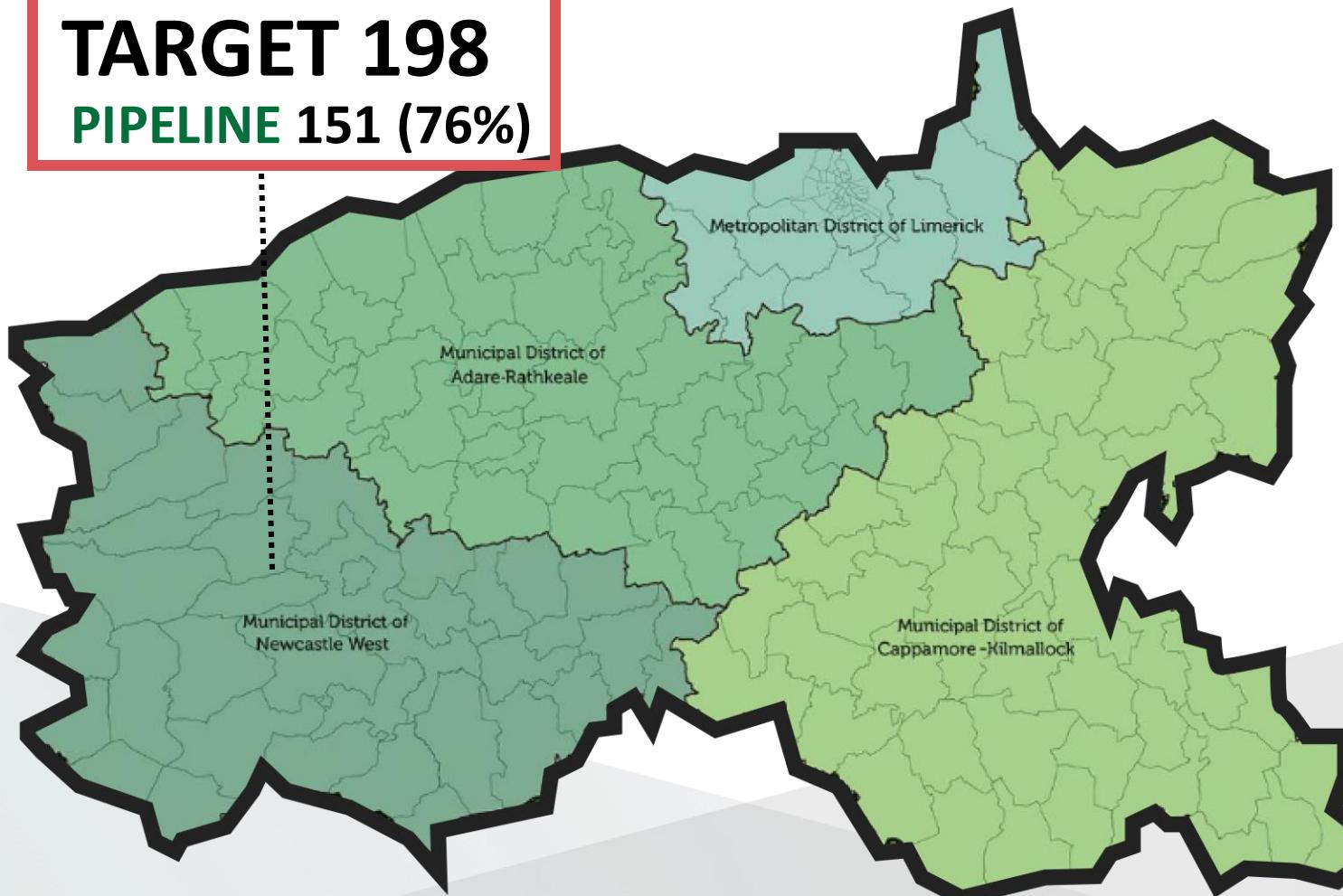


76% of programme approved in  
Newcastle West District at 28th  
August 2024



# BUILD

**TARGET 198**  
**PIPELINE 151 (76%)**



**BUILD PIPELINE: 151 across 22 sites**

6 no LA sites: 75 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 PROJECT: BROADFORD

## SHIP Construction

- 11 units due in 2025 and a further 7 due in 2026

### Unit types:

- 7 x 1 Bed Houses
- 8 x 2 Bed Houses
- 2 x 3 Bed Houses
- 1 x 4 Bed House





# KEY PROJECT: O'CONNOR PARK, ARDAGH

## SHIP Construction

10 units due in 2025

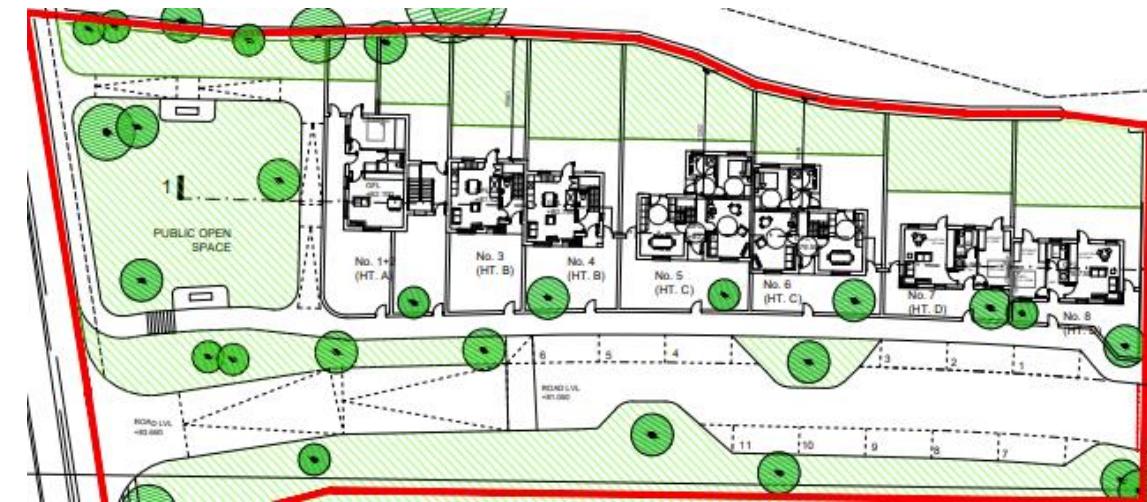
### Unit types:

4 x 2 Bed Houses

2 x 3 Bed Houses

4 x 1 Bed

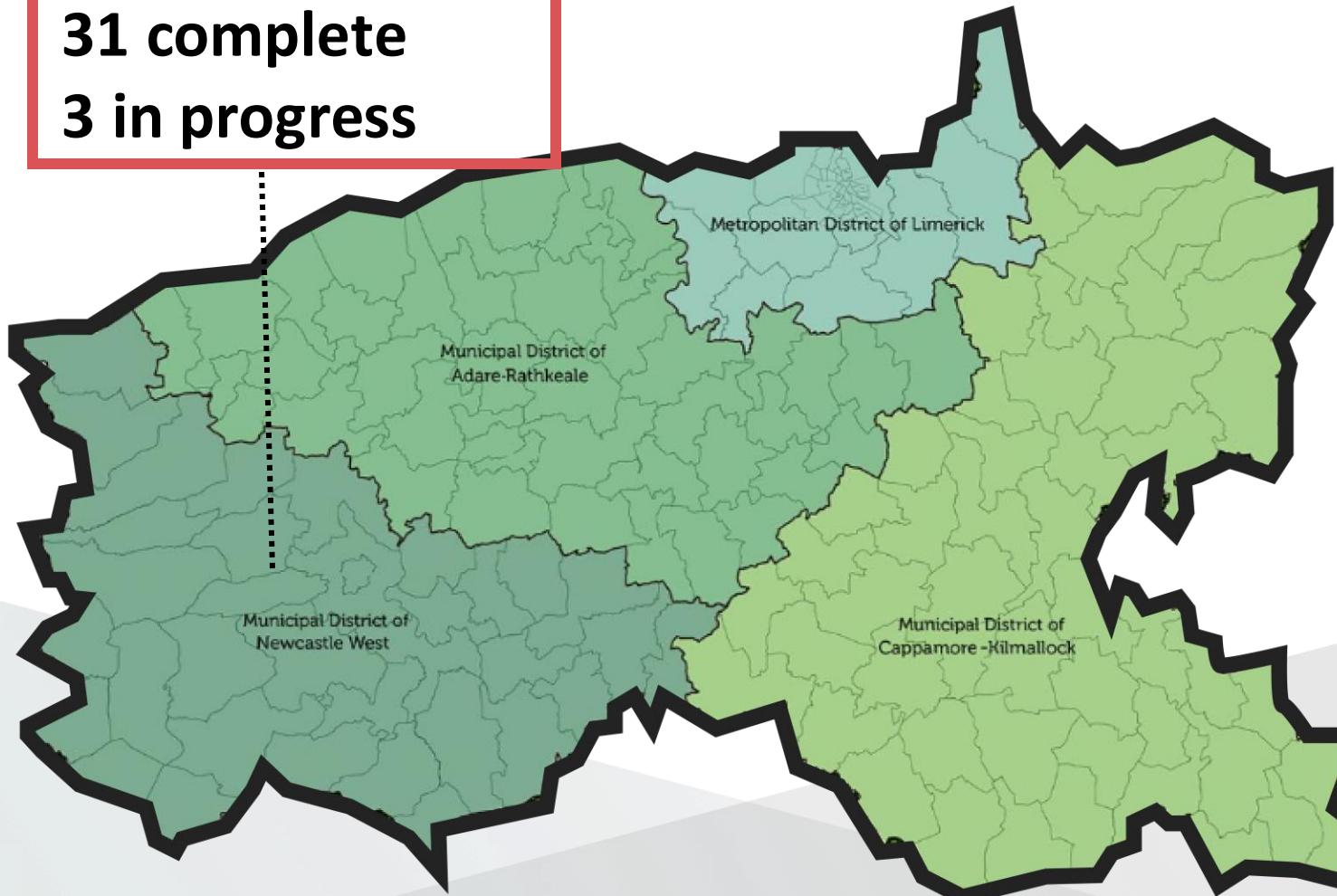
Apartment/Duplex





# ACQUISITIONS

**31 complete**  
**3 in progress**



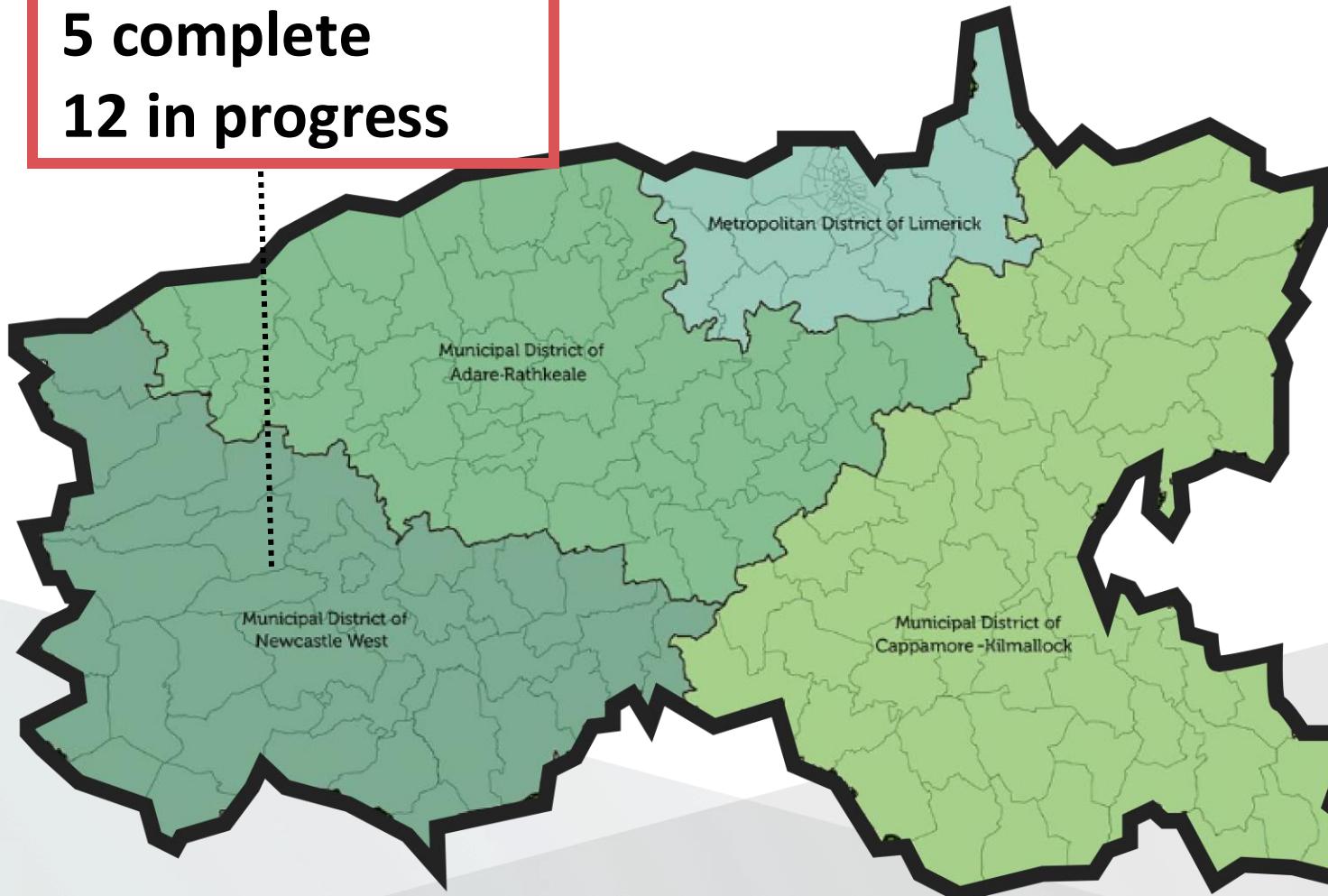
**Mostly dealing with Notice to Quits**

- Jumped from 7 Acquisitions in 2023 to 22 Acquisitions in 2024



# LEASING

5 complete  
12 in progress



Mostly dealing with

- Mortgage to Rents
- Repair and Lease Grants

# Key observations for August 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
  - August 2024: 698 cases on review

**60 cases 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 September 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:

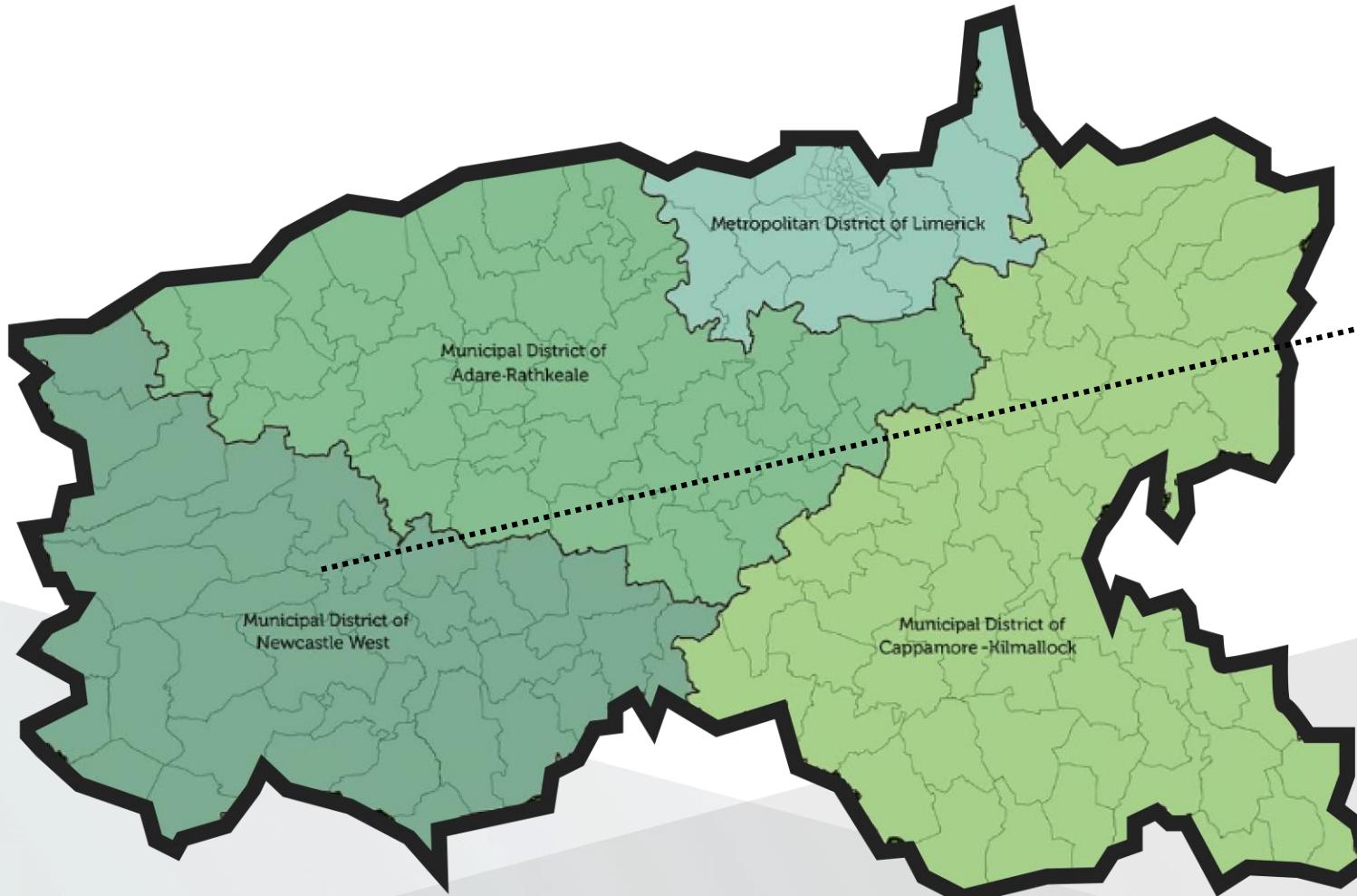
This is simply, **affordable rental, stable over time**

### 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 HOUSING DELIVERY FOR NEWCASTLE WEST MUNICIPAL DISTRICT 2022-2026 (as at September 2024)



**NEW BUILD TARGET 264 (all of Limerick)**

**PIPELINE IN NEWCASTLE WEST**

**Approved: 137**  
**Proposals: 17**  
**Total: 154**



## KEY PROJECT: CASTLE PLACE, CHURCHTOWN, NEWCASTLE WEST

### Affordable Housing

51 no - 3 & 4 Bed Houses

**The application portal for 7 no 4 Bed Houses will open by the end of 2024**

### Cost Rental

12 no – 2 Bed Units

### Social Rental

24 no – 1 & 2 Bed Apartments

### Private Sale

6 no – 4 Bed Houses



Currently on site. Delivery through  
2025 and 2026



## KEY PROPOSAL: CARRIG DESMOND, NEWCASTLE WEST

**Phase 1:**  
**Affordable Housing**  
9 no - 3 Bed Houses

AHF Application early October 2024  
  
The application portal for 9 no 3 Bed  
Houses will open by the end of 2024



# Key observations for September 2024 update

- In July 2023, the Government tweaked the subsidy levels for **Cost Rental scheme** to make it viable. We expect to see a lot more of this new tenure type therefore in Limerick.
- **First Cost Rental scheme in the County** will be in Newcastle West – 12 units at Castle Place
- **We can now administer cost rental for NTQs** where income over social housing income limit.
- Property price ceiling for **First Home Scheme** has now increased from €375,000 to €425,000 for new build houses in Limerick.