

Correspondence
July 2025 – Newcastle West Municipal District Meeting

- Email received on 10th June, 2025, from the Office of the Minister of Housing, in reply to correspondence on personal financing of Affordable Housing.

From: Minister Browne's Office
Sent: Tuesday 10 June 2025 16:22
To: Supple, Heather
Subject: [EXTERNAL]HPLG-MBO-01464-2025

Oifig an Aire

Office of the Minister

10th June 2025

RE: HPLG-MBO-01464-2025

Dear Ms. Supple,

I refer to your email of on behalf of the members of the Municipal District of Newcastle West, Co. Limerick 6 May 2025 to James Browne, Minister for Housing, Local Government and Heritage in relation to the personal financing of affordable housing.

Through the Local Authority Affordable Purchase Scheme (LAAPS), Local Authorities will make newly built homes available at a reduced price for first-time and other eligible buyers who cannot afford to purchase a home at its open market value with a maximum mortgage and 10% deposit. The local authority will take a percentage equity share in the home equal to the difference between the open market value of the home and the reduced price paid.

An applicant must be able to prove capacity to pay at least the minimum purchase price by using a combination of a mortgage and/or savings and Help to Buy (if applicable).

The applicable mortgage approval processes are a matter for each retail bank, subject to the Central Bank of Ireland's macro-prudential rules (and the permitted level of exemptions within these rules).

Details, including information on mortgage exceptions, is available at the following links:
<https://www.centralbank.ie/consumer-hub/explainers/what-are-the-mortgage-measures> and
<https://www.centralbank.ie/financial-system/financial-stability/macro-prudential-policy/mortgage-measures>.

I trust this information is of assistance.

Yours sincerely,

Jack Savage

Private Secretary