

# Brú na Gruadán, Castletroy, Limerick Affordable Housing Scheme



## Eligibility Criteria and Frequently Asked Questions

This document will be updated on a regular basis.  
Last updated on the 12th June 2023.

# Brú na Gruadán Affordable Housing Scheme

This document sets out information on Eligibility Criteria, Shared Equity, and the Application Process together with required documentation, and addresses “Frequently Asked Questions” for an Affordable Housing residential development of 25 homes at Brú na Gruadán, Castletroy, Limerick.

**Section 1:** Schedule of Accommodation

**Section 2:** Eligibility Criteria

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# Section 1: Schedule of Accommodation

The Brú na Gruadán Affordable Housing Scheme at Castletroy, Limerick consists of a total of 25 affordable homes.

The homes will be a mix of 3 bedroom duplexes over first/second floor and 4 bedroom terrace/end of terrace houses.

The homes will be constructed on a phased basis and are expected to be substantially completed in **2024**.

Details of each of the different home types in the scheme are set out in Table 1 below.

**Table 1: Brú na Gruadán Home Types**

Home Type	Home Description	No. of Homes	Floor Area m <sup>2</sup>	Expected Completion
A3	3 Bed duplex - first/second floor	4	124.8	Q2/Q3 2024
B3	3 Bed duplex - first/second floor	4	124.8	Q3/Q4 2024
C3	3 Bed duplex - first/second floor	5	124.8	Q3/Q4 2024
D3	3 Bed duplex - first/second floor	4	124.8	Q3/Q4 2024
G3	3 Bed duplex - first/second floor	5	118.6	Q2/Q3 2024
H	4 Bed terrace/end of terrace	3	124	Q2/Q3 2024

# Section 2: Eligibility Criteria

## 2.1 Eligibility

To be eligible to apply for an Affordable Home at Brú na Gruadán, Castletroy, Limerick you must, at a minimum, satisfy the following primary criteria for your application to be processed:

- Be classified as a first-time buyer\* who does not own or have a legal interest in a home in Ireland or abroad.
- Household income must not exceed the limit set out below in the table below for each type of home:

Home Type	Description	Floor Area m <sup>2</sup>	Minimum Sale Price**	Maximum Sale Price**	Market Value	Maximum Household Income***
A3	3 Bed duplex - first/second floor	124.8	€270,000	€318,250	€335,000	€71,606
B3	3 Bed duplex - first/second floor	124.8	€270,000	€318,250	€335,000	€71,606
C3	3 Bed duplex - first/second floor	124.8	€270,000	€318,250	€335,000	€71,606
D3	3 Bed duplex - first/second floor	124.8	€270,000	€318,250	€335,000	€71,606
G3	3 Bed duplex - first/second floor	118.6	€262,500	€318,250	€335,000	€71,606
H	4 Bed terrace/end of terrace	124	€290,000	€327,750	€345,000	€73,744

- Have the right to reside indefinitely in Ireland.
- The affordable home must be your household's normal place of residence.

#### First Time Buyer Exception (\*)

First Time Buyer Exceptions are documented in the Affordable Housing Act 2021, which does allow categories of exceptions to the First-Time Buyer eligibility criteria, to include circumstances of divorce or separation, personal insolvency or bankruptcy and others, subject to terms and conditions ([Fresh Start Principle](#))

#### Minimum Sale Price and Maximum Sale Price (\*\*)

The minimum and maximum amount Limerick City and County Council can sell the home for. Eligible applicants who have higher household incomes will contribute more towards the cost of the home. See section 2.2 of this document.

#### Maximum Household Income (\*\*\*)

Households with an income above the maximum household income for a particular home will not be eligible to purchase that home. However an applicant may still be eligible in the circumstance where the applicant is unable to secure a mortgage of 85.5%, or more, of the market value of the affordable home and can produce written evidence to that effect from a bank or financial institution.

# Section 2: Eligibility Criteria

## 2.2 Purchasing Power

An applicant's "purchasing power" will determine the price that the purchaser will contribute to the affordable home. Detailed pricing for each home type based on household income is set out in Sections 2.3, 2.4 and 2.5 and there are examples on how to use the calculators in Section 2.2.2. It is the policy behind the affordable dwelling purchase arrangements in the Act that you must borrow the maximum available to you from a bank or financial institution.

The income limit for a particular affordable home is 85.5% of market value divided by 4. There is no minimum income to purchase an affordable home, however you must be able to afford to pay the minimum sale price.

Where you have savings of more than the amount required for the deposit, plus an additional €30,000, this will be added to your "purchasing power". If this total exceeds 95% of the market value, you will not be eligible for an affordable home purchase arrangement. This is because the minimum affordable home equity to be made available by Limerick City and County Council will be 5%.

Where you are eligible to purchase an affordable dwelling and have money/savings in excess of the deposit plus an additional €30,000, you are not required to contribute the amount of this excess (or any part of it) towards the price you contribute for the dwelling. However, you may contribute some or all of it if you choose to (taking into account that it is the policy behind the affordable home purchase arrangement that you must still borrow the maximum available to you from a bank or financial institution). This will result in you contributing a higher purchase price for the affordable home and Limerick City and County Council taking a lower equity share than if you had relied solely on a mortgage.

The income limits and minimum purchaser price for each affordable home type in this scheme are detailed in Section 2.2.1 overleaf.

## Section 2: Eligibility Criteria

### 2.2.1 Income Limits and Minimum Purchaser Price

#### **3 bed duplex (Home Type A3/B3/C3/D3) with Market Value of €335,000**

The income limit for this home type is €71,606. Households with a gross household income greater than €71,606 will not be eligible to purchase this affordable home type \*.

The minimum purchaser price that must be paid for this home type is €270,000 and eligible applicants that earn more will contribute more to the price of this affordable home type and Limerick City and County Council will take less of an equity share.

#### **3 bed duplex (Home Type G3) with Market Value of €335,000**

The income limit for this home type is €71,606. Households with a gross household income greater than €71,606 will not be eligible to purchase this affordable home type \*.

The minimum purchaser price that must be paid for this home type is €262,500 and eligible applicants that earn more will contribute more towards the price of this affordable home type and Limerick City and County Council will take less of an equity share.

#### **4 bed house (Home Type H) with Market Value of €345,000**

The income limit for this home type is €73,744. Households with a gross household income greater than €73,744 will not be eligible to purchase this affordable home type \*.

The minimum purchaser price that must be paid for this home type is €290,000 and eligible applicants that earn more will contribute more to the price of this affordable home type and Limerick City and County Council will take less of an equity share.

\* However an applicant may still be eligible in the circumstance where the applicant is unable to secure a mortgage of 85.5%, or more, of the market value of the affordable home and can produce written evidence to that effect from a bank or financial institution.

# Section 2: Eligibility Criteria

## 2.2.2 How To Use The Income Calculators in Sections 2.3/2.4/2.5

The income calculators for each home type in Sections 2.3, 2.4 and 2.5 are available to assist you in determining how much you would contribute towards the cost of the affordable home based on your income, and how much Limerick City and County Council would contribute. They can also assist you in determining the associated equity share (share in the ownership) that Limerick City and County Council will take in the affordable home.

### Example using a gross household income of €62,000

Using a gross household income of €62,000 and the calculator example below for home type A3/B3/C3/D3 with a market value of €335,000, you would locate €62,000 on the left hand side of the calculator under the “Income” column and then move across the calculator to determine how much you would contribute to the cost of the affordable home, how much Limerick City and County Council would contribute, and the % equity. In the below example (highlighted in red), for a gross household income of €62,000, you would contribute €275,556 towards the cost of this home type and Limerick City and County Council would contribute €59,444 towards the cost of this home type. The €59,444 contribution from Limerick City and County Council would equate to a 17.74% share in the ownership of the home.

Max. Income €71,606 <i>i.e. households with an income above this level will not be eligible *</i>							
Colour Codes	Capacity unlikely		Bank Lending only	Single - eligible for LA Lending	Joint one Income LA	Joint two Incomes LA	Shortfall for Bank Lending
	<i>Note: All standard mortgage capacity values are based on bank lending</i>						
	Income	Equity %	Equity Amount	Standard Mortgage Capacity	Deposit	Purchaser Pays	Shortfall - Bank Lending
	€71,606	5.00%	€16,750	€286,425	€31,825	€318,250	€0
	€71,000	5.80%	€19,444	€284,000	€31,556	€315,556	€0
	€70,000	7.13%	€23,889	€280,000	€31,111	€311,111	€0
	€69,000	8.46%	€28,333	€276,000	€30,667	€306,667	€0
	€68,000	9.78%	€32,778	€272,000	€30,222	€302,222	€0
	€67,000	11.11%	€37,222	€268,000	€29,778	€297,778	€0
	€66,000	12.44%	€41,667	€264,000	€29,333	€293,333	€0
	€65,000	13.76%	€46,111	€260,000	€28,889	€288,889	€0
	€64,000	15.09%	€50,556	€256,000	€28,444	€284,444	€0
	€63,000	16.42%	€55,000	€252,000	€28,000	€280,000	€0
	€62,000	17.74%	€59,444	€248,000	€27,556	€275,556	€0
	€61,000	19.07%	€63,889	€244,000	€27,111	€271,111	€0

## Section 2: Eligibility Criteria

### Example using a gross household income of €59,000

Using a gross household income of €59,000 and the calculator example below for home type A3/B3/C3/D3 with a market value of €335,000, you would locate €59,000 on the left hand side of the calculator under the “Income” column and then move across the calculator to determine how much you would contribute to the cost of the affordable home, how much Limerick City and County would contribute, and the % equity. In the below example (highlighted in red), for a gross household income of €59,000, you would contribute the minimum purchase price of €270,000. In order for you to contribute the minimum purchase price of €270,000, you will need your maximum mortgage of €236,000, the 10% deposit of €27,000, and further additional savings of €7,000. Limerick City and County Council would contribute €65,000 towards the cost of this home type. The €65,000 contribution from Limerick City and County Council would equate to a 19.4% share in the ownership of the home.

Max. Income		€71,606 <i>i.e. households with an income above this level will not be eligible *</i>					
Colour Codes	Capacity unlikely	Bank Lending only	Single - eligible for LA Lending	Joint one Income LA	Joint two Incomes LA	Shortfall for Bank Lending	
	<i>Note: All standard mortgage capacity values are based on bank lending</i>						
	Income	Equity %	Equity Amount	Standard Mortgage Capacity	Deposit	Purchaser Pays	Shortfall - Bank Lending
	€71,606	5.00%	€16,750	€286,425	€31,825	€318,250	€0
	€71,000	5.80%	€19,444	€284,000	€31,556	€315,556	€0
	€70,000	7.13%	€23,889	€280,000	€31,111	€311,111	€0
	€69,000	8.46%	€28,333	€276,000	€30,667	€306,667	€0
	€68,000	9.78%	€32,778	€272,000	€30,222	€302,222	€0
	€67,000	11.11%	€37,222	€268,000	€29,778	€297,778	€0
	€66,000	12.44%	€41,667	€264,000	€29,333	€293,333	€0
	€65,000	13.76%	€46,111	€260,000	€28,889	€288,889	€0
	€64,000	15.09%	€50,556	€256,000	€28,444	€284,444	€0
	€63,000	16.42%	€55,000	€252,000	€28,000	€280,000	€0
	€62,000	17.74%	€59,444	€248,000	€27,556	€275,556	€0
	€61,000	19.07%	€63,889	€244,000	€27,111	€271,111	€0
	€60,000	19.40%	€65,000	€240,000	€27,000	€270,000	€3,000
	€59,000	19.40%	€65,000	€236,000	€27,000	€270,000	€7,000



# Section 2: Eligibility Criteria

## 2.3 Income Calculator for Home Types A3/B3/C3/D3

Max. Income		€71,606 <i>i.e. households with an income above this level will not be eligible *</i>					
Colour Codes	Capacity unlikely	Bank Lending only	Single - eligible for LA Lending	Joint one Income LA	Joint two Incomes LA	Shortfall for Bank Lending	
	<i>Note: All standard mortgage capacity values are based on bank lending</i>						
	Income	Equity %	Equity Amount	Standard Mortgage Capacity	Deposit	Purchaser Pays	Shortfall - Bank Lending
	€71,606	5.00%	€16,750	€286,425	€31,825	€318,250	€0
	€71,000	5.80%	€19,444	€284,000	€31,556	€315,556	€0
	€70,000	7.13%	€23,889	€280,000	€31,111	€311,111	€0
	€69,000	8.46%	€28,333	€276,000	€30,667	€306,667	€0
	€68,000	9.78%	€32,778	€272,000	€30,222	€302,222	€0
	€67,000	11.11%	€37,222	€268,000	€29,778	€297,778	€0
	€66,000	12.44%	€41,667	€264,000	€29,333	€293,333	€0
	€65,000	13.76%	€46,111	€260,000	€28,889	€288,889	€0
	€64,000	15.09%	€50,556	€256,000	€28,444	€284,444	€0
	€63,000	16.42%	€55,000	€252,000	€28,000	€280,000	€0
	€62,000	17.74%	€59,444	€248,000	€27,556	€275,556	€0
	€61,000	19.07%	€63,889	€244,000	€27,111	€271,111	€0
	€60,000	19.40%	€65,000	€240,000	€27,000	€270,000	€3,000
	€59,000	19.40%	€65,000	€236,000	€27,000	€270,000	€7,000
	€58,000	19.40%	€65,000	€232,000	€27,000	€270,000	€11,000
	€57,000	19.40%	€65,000	€228,000	€27,000	€270,000	€15,000
	€56,000	19.40%	€65,000	€224,000	€27,000	€270,000	€19,000
	€55,000	19.40%	€65,000	€220,000	€27,000	€270,000	€23,000
	€54,000	19.40%	€65,000	€216,000	€27,000	€270,000	€27,000
	€53,000	19.40%	€65,000	€212,000	€27,000	€270,000	€31,000
	€52,000	19.40%	€65,000	€208,000	€27,000	€270,000	€35,000
	€51,000	19.40%	€65,000	€204,000	€27,000	€270,000	€39,000
	€50,000	19.40%	€65,000	€200,000	€27,000	€270,000	€43,000
	€49,000	19.40%	€65,000	€196,000	€27,000	€270,000	€47,000
	€48,000	19.40%	€65,000	€192,000	€27,000	€270,000	€51,000
	€47,000	19.40%	€65,000	€188,000	€27,000	€270,000	€55,000
	€46,000	19.40%	€65,000	€184,000	€27,000	€270,000	€59,000
	€45,000	19.40%	€65,000	€180,000	€27,000	€270,000	€63,000
	€44,000	19.40%	€65,000	€176,000	€27,000	€270,000	€67,000
	€43,000	19.40%	€65,000	€172,000	€27,000	€270,000	€71,000
	€42,000	19.40%	€65,000	€168,000	€27,000	€270,000	€75,000
	€41,000	19.40%	€65,000	€164,000	€27,000	€270,000	€79,000
	€40,000	19.40%	€65,000	€160,000	€27,000	€270,000	€83,000
	€39,000	19.40%	€65,000	€156,000	€27,000	€270,000	€87,000
	€38,000	19.40%	€65,000	€152,000	€27,000	€270,000	€91,000
	€37,000	19.40%	€65,000	€148,000	€27,000	€270,000	€95,000
	€36,000	19.40%	€65,000	€144,000	€27,000	€270,000	€99,000
	€35,000	19.40%	€65,000	€140,000	€27,000	€270,000	€103,000
	€34,000	19.40%	€65,000	€136,000	€27,000	€270,000	€107,000
	€33,000	19.40%	€65,000	€132,000	€27,000	€270,000	€111,000
	€32,000	19.40%	€65,000	€128,000	€27,000	€270,000	€115,000
	€31,000	19.40%	€65,000	€124,000	€27,000	€270,000	€119,000
	€30,000	19.40%	€65,000	€120,000	€27,000	€270,000	€123,000
	€29,000	19.40%	€65,000	€116,000	€27,000	€270,000	€127,000
	€28,000	19.40%	€65,000	€112,000	€27,000	€270,000	€131,000
	€27,000	19.40%	€65,000	€108,000	€27,000	€270,000	€135,000
	€26,000	19.40%	€65,000	€104,000	€27,000	€270,000	€139,000
	€25,000	19.40%	€65,000	€100,000	€27,000	€270,000	€143,000

# Section 2: Eligibility Criteria

## 2.4 Income Calculator for Home Type G3

Max. Income		€71,606 i.e. households with an income above this level will not be eligible *					
Colour Codes	Capacity unlikely	Bank Lending only	Single - eligible for LA Lending	Joint one Income LA	Joint two Incomes LA	Shortfall for Bank Lending	
	Note: All standard mortgage capacity values are based on bank lending						
	Income	Equity %	Equity Amount	Standard Mortgage Capacity	Deposit	Purchaser Pays	Shortfall - Bank Lending
	€71,606	5.00%	€16,750	€286,425	€31,825	€318,250	€0
	€71,000	5.80%	€19,444	€284,000	€31,556	€315,556	€0
	€70,000	7.13%	€23,889	€280,000	€31,111	€311,111	€0
	€69,000	8.46%	€28,333	€276,000	€30,667	€306,667	€0
	€68,000	9.78%	€32,778	€272,000	€30,222	€302,222	€0
	€67,000	11.11%	€37,222	€268,000	€29,778	€297,778	€0
	€66,000	12.44%	€41,667	€264,000	€29,333	€293,333	€0
	€65,000	13.76%	€46,111	€260,000	€28,889	€288,889	€0
	€64,000	15.09%	€50,556	€256,000	€28,444	€284,444	€0
	€63,000	16.42%	€55,000	€252,000	€28,000	€280,000	€0
	€62,000	17.74%	€59,444	€248,000	€27,556	€275,556	€0
	€61,000	19.07%	€63,889	€244,000	€27,111	€271,111	€0
	€60,000	20.40%	€68,333	€240,000	€26,667	€266,667	€0
	€59,000	21.64%	€72,500	€236,000	€26,250	€262,500	€250
	€58,000	21.64%	€72,500	€232,000	€26,250	€262,500	€4,250
	€57,000	21.64%	€72,500	€228,000	€26,250	€262,500	€8,250
	€56,000	21.64%	€72,500	€224,000	€26,250	€262,500	€12,250
	€55,000	21.64%	€72,500	€220,000	€26,250	€262,500	€16,250
	€54,000	21.64%	€72,500	€216,000	€26,250	€262,500	€20,250
	€53,000	21.64%	€72,500	€212,000	€26,250	€262,500	€24,250
	€52,000	21.64%	€72,500	€208,000	€26,250	€262,500	€28,250
	€51,000	21.64%	€72,500	€204,000	€26,250	€262,500	€32,250
	€50,000	21.64%	€72,500	€200,000	€26,250	€262,500	€36,250
	€49,000	21.64%	€72,500	€196,000	€26,250	€262,500	€40,250
	€48,000	21.64%	€72,500	€192,000	€26,250	€262,500	€44,250
	€47,000	21.64%	€72,500	€188,000	€26,250	€262,500	€48,250
	€46,000	21.64%	€72,500	€184,000	€26,250	€262,500	€52,250
	€45,000	21.64%	€72,500	€180,000	€26,250	€262,500	€56,250
	€44,000	21.64%	€72,500	€176,000	€26,250	€262,500	€60,250
	€43,000	21.64%	€72,500	€172,000	€26,250	€262,500	€64,250
	€42,000	21.64%	€72,500	€168,000	€26,250	€262,500	€68,250
	€41,000	21.64%	€72,500	€164,000	€26,250	€262,500	€72,250
	€40,000	21.64%	€72,500	€160,000	€26,250	€262,500	€76,250
	€39,000	21.64%	€72,500	€156,000	€26,250	€262,500	€80,250
	€38,000	21.64%	€72,500	€152,000	€26,250	€262,500	€84,250
	€37,000	21.64%	€72,500	€148,000	€26,250	€262,500	€88,250
	€36,000	21.64%	€72,500	€144,000	€26,250	€262,500	€92,250
	€35,000	21.64%	€72,500	€140,000	€26,250	€262,500	€96,250
	€34,000	21.64%	€72,500	€136,000	€26,250	€262,500	€100,250
	€33,000	21.64%	€72,500	€132,000	€26,250	€262,500	€104,250
	€32,000	21.64%	€72,500	€128,000	€26,250	€262,500	€108,250
	€31,000	21.64%	€72,500	€124,000	€26,250	€262,500	€112,250
	€30,000	21.64%	€72,500	€120,000	€26,250	€262,500	€116,250
	€29,000	21.64%	€72,500	€116,000	€26,250	€262,500	€120,250
	€28,000	21.64%	€72,500	€112,000	€26,250	€262,500	€124,250
	€27,000	21.64%	€72,500	€108,000	€26,250	€262,500	€128,250
	€26,000	21.64%	€72,500	€104,000	€26,250	€262,500	€132,250
	€25,000	21.64%	€72,500	€100,000	€26,250	€262,500	€136,250

# Section 2: Eligibility Criteria

## 2.5 Income Calculator for Home Type H

Max. Income €73,744 i.e. households with an income above this level will not be eligible \*

Colour Codes Capacity unlikely Bank Lending only Single - eligible for LA Lending Joint one Income LA Joint two Incomes LA Shortfall for Bank Lending

Note: All standard mortgage capacity values are based on bank lending

Income	Equity %	Equity Amount	Standard Mortgage			Shortfall - Bank Lending
			Capacity	Deposit	Purchaser Pays	
€73,744	5.00%	€17,250	€294,975	€32,775	€327,750	€0
€73,000	5.96%	€20,556	€292,000	€32,444	€324,444	€0
€72,000	7.25%	€25,000	€288,000	€32,000	€320,000	€0
€71,000	8.53%	€29,444	€284,000	€31,556	€315,556	€0
€70,000	9.82%	€33,889	€280,000	€31,111	€311,111	€0
€69,000	11.11%	€38,333	€276,000	€30,667	€306,667	€0
€68,000	12.40%	€42,778	€272,000	€30,222	€302,222	€0
€67,000	13.69%	€47,222	€268,000	€29,778	€297,778	€0
€66,000	14.98%	€51,667	€264,000	€29,333	€293,333	€0
€65,000	15.94%	€55,000	€260,000	€29,000	€290,000	€1,000
€64,000	15.94%	€55,000	€256,000	€29,000	€290,000	€5,000
€63,000	15.94%	€55,000	€252,000	€29,000	€290,000	€9,000
€62,000	15.94%	€55,000	€248,000	€29,000	€290,000	€13,000
€61,000	15.94%	€55,000	€244,000	€29,000	€290,000	€17,000
€60,000	15.94%	€55,000	€240,000	€29,000	€290,000	€21,000
€59,000	15.94%	€55,000	€236,000	€29,000	€290,000	€25,000
€58,000	15.94%	€55,000	€232,000	€29,000	€290,000	€29,000
€57,000	15.94%	€55,000	€228,000	€29,000	€290,000	€33,000
€56,000	15.94%	€55,000	€224,000	€29,000	€290,000	€37,000
€55,000	15.94%	€55,000	€220,000	€29,000	€290,000	€41,000
€54,000	15.94%	€55,000	€216,000	€29,000	€290,000	€45,000
€53,000	15.94%	€55,000	€212,000	€29,000	€290,000	€49,000
€52,000	15.94%	€55,000	€208,000	€29,000	€290,000	€53,000
€51,000	15.94%	€55,000	€204,000	€29,000	€290,000	€57,000
€50,000	15.94%	€55,000	€200,000	€29,000	€290,000	€61,000
€49,000	15.94%	€55,000	€196,000	€29,000	€290,000	€65,000
€48,000	15.94%	€55,000	€192,000	€29,000	€290,000	€69,000
€47,000	15.94%	€55,000	€188,000	€29,000	€290,000	€73,000
€46,000	15.94%	€55,000	€184,000	€29,000	€290,000	€77,000
€45,000	15.94%	€55,000	€180,000	€29,000	€290,000	€81,000
€44,000	15.94%	€55,000	€176,000	€29,000	€290,000	€85,000
€43,000	15.94%	€55,000	€172,000	€29,000	€290,000	€89,000
€42,000	15.94%	€55,000	€168,000	€29,000	€290,000	€93,000
€41,000	15.94%	€55,000	€164,000	€29,000	€290,000	€97,000
€40,000	15.94%	€55,000	€160,000	€29,000	€290,000	€101,000
€39,000	15.94%	€55,000	€156,000	€29,000	€290,000	€105,000
€38,000	15.94%	€55,000	€152,000	€29,000	€290,000	€109,000
€37,000	15.94%	€55,000	€148,000	€29,000	€290,000	€113,000
€36,000	15.94%	€55,000	€144,000	€29,000	€290,000	€117,000
€35,000	15.94%	€55,000	€140,000	€29,000	€290,000	€121,000
€34,000	15.94%	€55,000	€136,000	€29,000	€290,000	€125,000
€33,000	15.94%	€55,000	€132,000	€29,000	€290,000	€129,000
€32,000	15.94%	€55,000	€128,000	€29,000	€290,000	€133,000
€31,000	15.94%	€55,000	€124,000	€29,000	€290,000	€137,000
€30,000	15.94%	€55,000	€120,000	€29,000	€290,000	€141,000
€29,000	15.94%	€55,000	€116,000	€29,000	€290,000	€145,000
€28,000	15.94%	€55,000	€112,000	€29,000	€290,000	€149,000
€27,000	15.94%	€55,000	€108,000	€29,000	€290,000	€153,000

## Section 2: Eligibility Criteria

### 2.3 Scheme of Priority

In addition to eligibility criteria, a Scheme of Priority for Affordable Home Purchase Arrangements applies. The Limerick City and County Council Scheme of Priority was adopted on the 22nd May 2023 and outlines the process applied where the number of eligible applicants exceeds the number of affordable dwellings available for purchase in the Affordable Housing Scheme.

In relation to 70% of the homes, priority as to which type of home is deemed to adequately cater to the accommodation needs of a household, will be made on the following basis:

Dwelling Type	Meets accommodation needs of:
Four-bedroom dwelling	3 or more person household
Three-bedroom dwelling	2 or more person household

And then first come first served.

For the remaining 30% of homes, Limerick City and County Council will prioritise as follows:

Dwelling Type	Meets accommodation needs of:
Four-bedroom dwelling	3 or more person household
Three-bedroom dwelling	2 or more person household

And then being, or having been resident, in the administrative area of Limerick City and County Council for a minimum period of 3 years on the date of application.

And then first come first served.

## Section 3: Shared Equity

### 3.1 Equity Share

If you are a successful applicant purchasing an affordable home, Limerick City and County Council will retain an “Equity Share” in your affordable home, equal to:

*“The difference between the open market value of the home and the purchase price paid by you expressed as a percentage of the Open Market Value of the home”.*

For example, if you purchase an affordable home and the price you pay for the home is 15% less than the open market value of the affordable home, Limerick City and County Council will take a 15% equity share in your home.

The equity share can be redeemed or “bought out” at a time of your choosing, but there is no obligation for you to do so. If you choose not to redeem the equity share while living in the dwelling, Limerick City and County Council may do so when the property is sold, transferred, after your death, or after a 40 year period.

### 3.2 Affordable Dwelling Purchase Arrangement with the Council

If you are a successful applicant purchasing an affordable home, you will be required to sign up to an ‘Affordable Dwelling Purchase Arrangement’ with Limerick City and County Council.

An Affordable Dwelling Purchase Arrangement is a legal contract between you and Limerick City and County Council. The Affordable Dwelling Purchase Arrangement covers the obligations of you and the Council, and makes provision for the registration of the agreement with the Registry of Deeds/Land Registry. It will also set out how and when you can make redemption payment(s) to reduce the Council’s affordable home equity share as well as the conditions under which the Council may seek redemption of the affordable home equity.

**It is important to note that the Affordable Dwelling Purchase Arrangement will contain a covenant stating that where Limerick City and County Council is satisfied that an applicant wilfully misled it in relation to any material fact regarding matters of eligibility or priority, this will be a Realisation Event under section 18(2)(h) of the Affordable Housing Act 2021. In such event, Limerick City and County Council will have the option to terminate the affordable dwelling purchase arrangement and demand the redemption of its equity share.**

### 3.3 Contract for Sale with the Developer

If you are a successful applicant purchasing an affordable home, you will also be required to enter into a Contract for Sale with the Developer in order to complete the purchase of the affordable home. This Contract of Sale will include all standard conveyancing terms and conditions and the Developer will also require confirmation of your Affordable Dwelling Purchase Agreement with the Council.

## Section 4: Application Process & Support Documentation

The application process will be via an online platform. The online platform will open for applications for the Brú na Gruadán scheme at 12:00 on Tuesday 20th June 2023.

You will need to register a MyPoint Account as part of the application process and you can do this via [https://mypoint.limerick.ie/register\\_role](https://mypoint.limerick.ie/register_role).

You can complete the application form in one sitting or you can choose to partially complete it and return to it at a later date/time. You are reminded that date and time of application will be one of the criteria on which eligible applications will be prioritised under the Council's Scheme of Priority. Should you choose to complete the application form in a number of sittings, you must click on the "SAVE DRAFT" button at the end of each tab of the application form in order to save your draft application form.

You can then return to your saved draft application form at a later date/time by clicking on the top right-hand corner profile under the silhouette head.



Then you click on "Submissions" and you can access your draft application form.

The online platform application process will present you with a number of tabs, each of which will need to be completed. Some of the tabs will require you to upload documentary evidence.

When you have completed your form, it is very important that you click on the "SUBMIT" button at the end of the application form. You will be asked to preview your application before submitting it. Your application will not be submitted until the "SUBMIT" button is clicked. After submission, you will receive an email confirming your application has been submitted.

### **Tab 1: General Scheme Information**

This tab will contain the general scheme information and a copy of the Eligibility Criteria and FAQ document for the scheme.

### **Tab 2: Eligibility Confirmation**

This tab will require you to confirm your eligibility for the scheme in order to progress to the next tab.

### **Tab 3: Details of different property types**

This tab will detail the different property types available for purchase in the scheme. You can apply for one or all of the home types in this scheme, however you are advised to apply for the home type(s) most suited to your household needs, bearing in mind the scheme of priority which sets out that a 2 or more person household will be given priority for a 3-bed home, and a 3 or more person household will be given priority for a 4-bed home.

## Section 4: Application Process & Support Documentation

### **Tab 4: Household Composition**

This tab will require you to enter the no. of persons in your household and the relationship of those persons to the applicant(s).

### **Tab 5: Type of Application**

This tab will require you to select whether your application is a single application or a joint application. Where you are married, in a Civil Partnership or in an intimate committed relationship with a partner with whom you intend to live in the affordable home, your application should be a joint application with your spouse/partner.

### **Tab 6: Personal Details of Applicant(s)**

This tab will request specifics of the principal applicant (and Applicant 2 if a joint application). Personal details requested will include name, address, contact number, email address, date of birth, relationship status, nationality, PPS Number, whether they have built or purchased a property previously or have an interest in a dwelling in Ireland.

You will be required to upload documentation for the principal applicant (and Applicant 2 if a joint application) as follows:

- Proof of Identity (current valid passport or driving licence or National Age Card or Public Services Card)
- Proof of Address (current utility bill or bank statement/credit union statement, P21 or a document from Revenue/Government Department that shows your name and address)
- Proof of Nationality (Passport or birth certificate if Irish. Passport if EU/EEA/UK citizen. Garda National Immigration Bureau card (stamp 4) if other nationality).
- Proof of PPS number (P21/tax assessment/notice of credits/letter from Revenue showing PPSN/employee details from Revenue/receipt for social welfare payment/letter from Department of Employment Affairs and Social Protection addressed to you showing your PPSN/Medical Card/Drug Payment Scheme Card/Payslip/P45)

### **Tab 7: Employment & Income**

All applicants will be required to provide evidence of ability to finance the purchase of their selected property.

You will be required to upload documentation for the principal applicant (and Applicant 2 if a joint application) as follows:

- Payslips if PAYE worker (12 if paid weekly, 6 if paid fortnightly, 3 if paid monthly) which can be uploaded as one attachment or as a number of attachments.
- 2 years of audited/certified accounts and tax payment receipts, and current tax balancing statement if self-employed. Audited/certified accounts can be uploaded as one or two attachments. Tax payment receipts can also be uploaded as one or two attachments. Current tax balancing statement uploaded as one attachment.
- Unemployment/Social Benefit Confirmation document from Department of Social Protection if currently unemployed.
- Evidence of other income e.g. maintenance payments, rental income, dividends, investments, pensions etc.

## Section 4: Application Process & Support Documentation

### **Tab 8: Household Savings/Deposit**

All applicants will be required to provide evidence of personal savings and deposits (and joint/shared savings and deposits if a joint application).

You will be required to upload documentation for as follows:

- Letters/Statements covering the last 3 months showing evidence/balance of savings accounts
- Letters/Statements covering the last 3 months showing evidence/balance of current account savings
- Letter/Statements covering the last 3 months showing evidence/balance of any other type of savings/deposit account

### **Tab 9: Mortgage Approval in Principle**

This tab will require you to select whether you have mortgage loan approval in principle. It is not a requirement that you have mortgage approval in principle in place before you apply but it is strongly recommended.

If you have mortgage approval in principle, you will be required to upload documentation as follows:

- Letter confirming the maximum mortgage loan entitlement available to applicant(s).

### **Tab 10: First Buyer or Fresh Start Applicant**

This tab will require you to select which type of purchaser you are.

### **Tab 11: Declaration**

This tab will require you to acknowledge that the information you have provided in your application is true and accurate. It will also require you to acknowledge that you have read the Eligibility Criteria and FAQs for this affordable housing scheme, and that you agree to the use, processing and storage of your information in order to process your application, and that you may withdraw your consent at any time on written notice to Limerick City and County Council.

You will then click on “PREVIEW” to check the information you have submitted. After previewing, you must click on the “SUBMIT” button. Your application will not be submitted until you do this. An email will then be sent to you confirming the submission of your application.



## Section 5: Frequently Asked Questions

### **Q: How do I apply for the scheme?**

A: Applications and supporting documents will be accepted through an ONLINE APPLICATION portal only. The Application Portal launch period will be advertised via press and social media well in advance of the open date. The portal will allow for input of all relevant data and uploading of all supporting documentation. Please refer to Section 4 of this document for details of the online application process.

### **Q: Am I eligible if I am not a First-Time Buyer or Fresh Start Applicant?**

A: No, with the exception of certain exemptions which are set out in the Affordable Housing Act 2021. This allows for particular categories of exceptions to the First-Time Buyer eligibility criteria to include circumstances of divorce or separation, personal insolvency or bankruptcy, current home not being suitable for the current accommodation needs of the applicant's household i.e. house overcrowded. Applicants falling into these categories may be eligible to apply for an affordable home.

### **Q: What documentation is needed to support my application?**

A: Please refer to Section 4 of this document. The supporting documentation required to be uploaded under each tab of the online application form is detailed in Section 4.

- Proof of Identity (current valid passport or driving licence or National Age Card or Public Services Card)
- Proof of Address (current utility bill or bank statement/credit union statement or a document from Revenue/Government Department that shows your name and address)
- Proof of Nationality (Passport or birth certificate if Irish. Passport if EU/EEA/UK citizen. Garda National Immigration Bureau card (stamp 4) if other nationality).
- Proof of PPS number (P21/tax assessment/notice of credits/letter from Revenue showing PPSN/employee details from Revenue/receipt for social welfare payment/letter from Department of Employment Affairs and Social Protection addressed to you showing your PPSN/Medical Card/Drug Payment Scheme Card/Payslip/P45)
- Payslips if PAYE worker (12 if paid weekly, 6 if paid fortnightly, 3 if paid monthly) which can be uploaded as one attachment or as a number of attachments.
- 2 years of audited/certified accounts and tax payment receipts if self-employed and current Tax Balancing Statement. Audited/certified accounts can be uploaded as one or two attachments. Tax payment receipts can also be uploaded as one or two attachments. Tax Balancing Statement uploaded as one attachment.
- Unemployment/Social Benefit Confirmation document from Department of Social Protection if currently unemployed.
- Evidence of other income e.g. maintenance payments, rental income, dividends, investments, pensions etc.
- Letters/Statements covering the last 3 months showing evidence of savings
- Letters/Statements covering the last 3 months showing balance of current account savings
- If you already have mortgage approval in principle, a letter confirming the maximum mortgage loan entitlement available to applicant(s).

## Section 5: Frequently Asked Questions

**Q: Are there any circumstances where I might still be eligible for this scheme even if my gross household income exceeds the income limits for the affordable homes?**

A: You may still be eligible if you are unable to secure a mortgage of 85.5%, or more, of the market value of the affordable home and can produce written evidence to that effect from a bank or financial institution. Please contact the Limerick City and County Council Affordable Housing Team for more information if this situation applies to you.

**Q: How much deposit do I need?**

A: Financial institutions require that a minimum 10% of the full purchase price must be raised as a deposit from your own resources.

The Help to Buy Scheme (HTB) operated by the Revenue Commissioners can be utilised towards this deposit amount where the applicant is eligible for the HTB Scheme. Please refer to the qualifying criteria defined by the Revenue Commissioners for eligibility for the scheme ([www.revenue.ie](http://www.revenue.ie))

**Q: How do I know which property to apply for?**

A: You are advised to apply for the property most suited to your household needs, bearing in mind the scheme of priority which sets out that a 2 or more person household will be given priority for a 3-bed home, and a 3 or more person household will be given priority for a 4-bed home.

**Q: How is a decision made on my application?**

A: The decision on your application is made by Limerick City and County Council in accordance with the eligibility criteria set out in Section 2 of this document and the Scheme of Priority adopted by Limerick City and County Council on the 22nd May 2023.

**Q: If I am approved for the scheme, where am I allowed to source a loan?**

A: Finance can be secured from banks nominated to issue loans to individuals who are availing of a local authority affordable dwelling purchase arrangement. Alternatively, you may be eligible for financing from Limerick City and County Council by way of a Local Authority Home Loan. Applications for Local Authority Home Loans should be made to Limerick City and County Council, Local Authority Home Loan Section, Housing Support Services, Merchant's Quay, Limerick.

**Q: If I'm not an Irish National, how do I prove residency in Ireland?**

A: Applicants need to be an Irish/UK/EU/EEA citizen or have indefinite leave to remain in the state. There is no time limit on residency once that is the case. In the absence of same, a letter of confirmation from the Department of Justice, through either the Immigration Service and/or the Garda National Immigration Bureau would be required to confirm your residency status.

**Q: How can I provide evidence that I have resided in Limerick for more than 3 years?**

A: A copy of a rental agreement, utility bill or other correspondence in your name and clearly dated is sufficient.

## Section 5: Frequently Asked Questions

**Q: How long before I am notified that my application is successful?**

A. It is intended that applicants will be notified within 6-8 weeks of closure of the application process.

**Q: What is meant by an Equity Share?**

A. The Equity Share, represented as a % value of the home, is the difference between the purchase price and open market value at time of purchase. Please refer to Section 3 of this document.

**Q: Can I redeem the Equity Share at any time?**

You can redeem the equity share in full or by instalments. The minimum redemption instalment is €10,000.

**Q: Will I be able to select the property I want.**

A: Allocation of a particular home location within the scheme will be based on the confirmed order of merit post assessment of applications by Limerick City and County Council.

**Q. Will I have to pay stamp duty?**

A: Successful applicants purchasing an affordable home should not expect to be exempt from, or face a lesser rate of stamp duty, compared with purchasers of homes through the private market. The stamp duty liability will arise on the full value (market value) of the property, just as with the purchase of a home in the private market.

The information in this document is intended to act as a guide only. Any such information, descriptions, images, etc. should not be relied upon as the basis for any offer or contract and do not constitute any statement of fact or any representation or warranty. Prospective buyers are responsible for making their own enquiries and satisfying themselves as to the correctness of each of the statements in this document.



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Limerick City and County Council  
Merchants Quay  
Limerick  
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Email: [affordable@limerick.ie](mailto:affordable@limerick.ie)

Website: [www.limerick.ie/council/services/housing/affordable-housing/affordable-home-purchase-scheme](http://www.limerick.ie/council/services/housing/affordable-housing/affordable-home-purchase-scheme)