

In general, the income limit for an affordable dwelling is 85.5% of market value divided by 4.

**Exception 1:**

The exception here caters for a situation where an applicant's income multiplied by 4 exceeds 85.5% of the market value of the dwelling, but the applicant is in fact unable to secure a mortgage from a bank/financial institution for 85.5% of the market value of the dwelling.

This might be for example, due to the age of the person making the application or due to a situation where a financial institution may calculate the income in a slightly different manner to Fingal County Council.

For example	
Dwelling Market Value:	€290,000
85.5% of Market Value:	€247,950
Income Limit:	€61,988
Applicant Income:	€65,000
Borrowing Capacity from Bank/Lender:	€227,500

As can be seen in the above example, the applicants Income exceeds the Income Limit for the property however their Borrowing Capacity is less than the 85.5% of market value.

Where an applicant provides evidence from a bank/financial institution confirming that the maximum mortgage he/she/they can get is less than 85.5% of the market value, the applicant will not be ineligible for an affordable dwelling purchase arrangement.

**Exception 2:**

Where the applicant has savings or money in excess of –

- (a) the amount required for a deposit, and
- (b) an additional €30,000

that excess shall be added to the applicant's deemed purchasing power and may contribute to their eligibility for the scheme where income is slightly lower.

