



AFFORDABLE HOUSING AT HAYESTOWN, RUSH, CO. DUBLIN – FINGAL COUNTY COUNCIL

12 No. 2-bed and 40 No. 3-bed houses at Hayestown, Rush, Co. Dublin are being made available for sale by Fingal County Council under affordable dwelling purchase arrangements. This will be carried out under the Affordable Housing Act 2021 and associated Regulations. The scheme will be aimed at first-time buyers (although some exceptions apply).

| Property Type | Number of Units | Typical Gross Household Income Limit* exceptions apply (€) | Minimum Sale Price (€) | Approximate % Reduction from Market Value |
|--------------------------------|-----------------|--|------------------------|---|
| 2 Bedroom Mid Terrace House | 8 | €55,800 | € 228,000 – €230,000 | 21% – 22% |
| 2 Bedroom End of Terrace House | 3 | €56,250 | €232,000 | 21% – 22% |
| 2 Bedroom semi-detached House | 1 | €59,175 | €245,000 | 20% – 21% |
| 3 Bedroom semi-detached House | 6 | €72,000 | €299,500 | 21% – 22% |
| 3 Bedroom Mid Terrace House | 25 | €69,750 | €284,500 – €287,000 | 21% – 22% |
| 3 Bedroom End of Terrace House | 9 | €72,000 | €284,500 – €298,000 | 20% – 22% |

**Please note that these income limits are indicative only. Please refer to our FAQs at <https://www.fingal.ie/AffordableHousing> to view the exceptions to the limits.

The purchasers will enter an affordable dwelling purchase agreement with Fingal County Council. Under this agreement the Council will take a percentage equity share in the dwelling, equal to the difference between the market value of the dwelling and the price paid by the purchaser. The Council may not seek realization of its affordable dwelling equity for a 40-year period (other than for breach of the agreement). However, the purchaser may choose to redeem or buy out the affordable dwelling equity at any time either through one lump sum, or a series of payments to the Council.

- **Phase 1**, which consists of 24 units, is due to be completed in Quarter 1 2024
- **Phase 2**, which consists of 18 units, is due to be completed in Quarter 2 2024
- **Phase 3**, which consists of 10 units, is due to be completed in Quarter 3 2024

In order to be eligible to apply for the scheme, applicants must satisfy the below criteria:

- Be a First-Time Buyer or meet the exceptions under the Fresh Start Principle.
- To apply for a 2-bedroom property, gross household income for the preceding 12 months should be below €59,175.
*Some exceptions apply.
- To apply for a 3-bedroom property, gross household income for the preceding 12 months should be below €72,000.
*Some exceptions apply.
- Each person included in the application must have the right to reside indefinitely in the State.
- The affordable home must be the household's normal place of residence.

Although it is not a requirement, it is recommended that applicants have their Mortgage Approval in Principle prior to applying for this scheme.

Applications will be prioritized based on **date and time of application**. In addition to this, 30% of the homes will only be available to applicants who have been, or are currently, a resident in the administrative area of Fingal County Council for a minimum period of 5 years.

Applications will be accepted via an online application portal. Applications may be made between **12 noon on 13th June 2023 and 5pm on 4th July 2023**.

A link to the online application portal and further information on this scheme, including the Scheme of Priority, guide to making an application and the documentation required to accompany the application is available at <https://www.fingal.ie/AffordableHousing>.