

Housing for **All**, Housing for **You**

Senator Erin McGreehan | Senator in Louth and East Meath.
Spokesperson on Children, Disability, Equality and Integration.



Because of Housing for All:

- You can buy a **local authority affordable purchase home** for the first time in more than a decade.
- You can buy a home in a private development with State assistance through the **First Home Scheme**.
- You can have an instant deposit of up to €30,000 with the **Help to Buy scheme**.
- You can get a long-term, fixed, **state backed mortgage**.
- You can get a direct State grant to **refurbish a vacant or derelict property** up to €70,000.
- You can get a **renters tax credit**, worth €500 in 2023 and increased to €750 in 2024.
- You can rent a private home in an Rent Pressure Zone in the knowledge your rent can't increase by any more than **2% each year**.
- You can be eligible for social housing even if you **earn up to €40,000** in some counties.
- You can avail of **new state schemes** under a '**Fresh Start Principle**'.



01

Help to Buy



What is Help to Buy?

Help to Buy is an incentive for first-time buyers. It will help you with the deposit

You need to purchase or self-build a new house or apartment. Eligible homebuyers could get up to €30,000, by way of a refund of the tax they have paid over the past four years, towards their deposit.

[Click here to find out more:](#)



02

Fresh Start Principle

What is the Fresh Start Principle?

The Fresh Start Principle means that people who are divorced or separated or those who have undergone insolvency and have no interest in a family home, will be eligible for State backed affordable schemes such as the Local Authority Home Loan, the Local Authority Affordable Purchase schemes, Cost Rental and the First Home Shared Equity scheme.

[Click here to find out more:](#)



03

First Home Scheme

What is the First Home Scheme?

The First Home Scheme is helping to put the dream of homeownership back in reach for our citizens. To the end of November 7,312 potential home buyers have registered with the scheme and over 3,000 approvals have issued which means those 3,000 families and individuals can now, with the help of the state, bridge the gap between the deposit and mortgage they have, and the price of the new home they want.

As of September 2023 the scheme has been extended to self-build homes. We are also seeing our first approvals under both of these schemes.

The First Home Scheme can be used alongside Help-to-Buy which has helped more than 40,000 buyers to get the deposit together to purchase their new build home.

[Click here to find out more:](#)



How was the First Home Scheme works

The First Home Scheme can provide a maximum of 30% of the purchase price (20% if the buyer is using the Help to Buy Scheme).



04

Vacant/Derelict Property Refurbishment Grant – Croí Conaithe



What is Croí Conaithe Vacant & Derelict Property Grant?

Regenerating and rejuvenating our cities, towns and villages is key to thriving communities. The Croí Conaithe Vacant and Derelict Property Grant is a direct state support for homebuyers and homeowners to refurbish a vacant or derelict property and turn it into a home.

Grants of €50,000, or €70,000 if the property is derelict, are available from local authorities all across the country. As of November 2023 5,500 applications had been made with more than 2,700 applications approved.

[Click here to find out more:](#)



05

Local Authority Home Loan



What is the Local Authority Home Loan?

The Local Authority Home Loan is also making it easier for prospective buyers to get a state backed mortgage at competitive, long-term fixed rates. It is available to people who cannot get sufficient funding from commercial banks to purchase or build a home.

It is open to first-time buyers and fresh start applicants to purchase a new or second-hand property, or to self-build. Fianna Fáil in Government has made enhancements to the Local Authority Home Loan meaning single applicants can earn up to €70,000 annual gross income and joint applicants can earn up to €85,000 annual combined gross income and still be eligible for the loan.

[Click here to find out more:](#)



06

Local Authority Affordable Purchase Homes

What are Local Authority Affordable Purchase Homes?

For the first time in more than a decade, under a Fianna Fáil Government, Local Authority Affordable Purchase Schemes are being developed by local authorities.

These are homes which are made available to buyers at rates which are significantly discounted on open market rates.

To date, over €350 million has now been approved under the Affordable Housing Fund for the delivery of over 4,000 affordable homes in 67 projects across 20 local authority areas.

[Click here to find out more:](#)



08

Rent Tax Credit



What is Rent Tax Credit?

Budget 2023 saw the introduction of a new Rent Tax Credit. This new tax credit is available for the tax years 2022 to 2025 inclusive. This year the credit is worth €500 per eligible renter and it can be claimed simply online on the Revenue website. In Budget 2024 we secured an increase in the tax credit to €750 per renter per year.

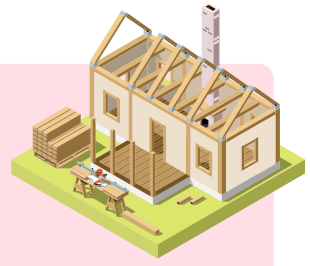
As of 15 November 2023, over 311,910 Rent Tax Credit claims have been made for the tax credit and we want more renters to apply for it. We are committed to helping renters and have also legislated for a 2% cap on rent increases and extended 'notice to quit' periods meaning renters are more secure.

[Click here to find out more:](#)



07

Cost Rental



What is cost rental?

In Fianna Fáil, we want to help middle income earners secure an affordable rental property with security of tenure. We introduced Cost Rental Housing to achieve that.

Cost rental housing provides affordable rented accommodation to people on middle incomes. It is aimed at people who are above the threshold for social housing but have difficulty affording private rented accommodation. Tenants are charged an amount that covers the cost of delivering, managing, and maintaining a home only. This means prices are not driven by market movements, making it more affordable. The rent for cost rental homes must be at least 25% below regular market rents in an area. Its State backed and the tenancies are long-term, a minimum 40 years.

[Click here to find out more:](#)



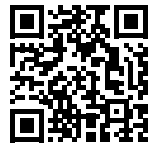


BUDGET 2024

EASING THE COST OF LIVING

- The Department of Housing, Local Government and Heritage secured an **unprecedented budget package of nearly €7bn.**
- **Capital funding** being provided for housing in 2024 at a **record €5.1 billion** - €2.6bn exchequer, €978m Land Development Agency (LDA) and €1.5bn Housing Finance Agency (HFA) funding.
- €760 million in **direct affordability** and **home ownership supports** - €1.5bn when LDA finance is added.
- **Help-to-Buy scheme extended** to the end of 2025.
- Vacant Homes Tax **increased to five times LPT.**
- **Mortgage interest relief scheme** for those with outstanding mortgage of between **€80,000 and €500,000.**
- **Renters tax credit increased** by 50% to €750 per renter.
- **Tax relief for landlords** (€3,000 in 2024, €4,000 in 2025, €5,000 in 2026).

Find out more about Budget 2024 



Housing for all

Update 2023

First Home Scheme



7,312

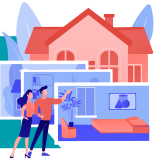
potential home buyers have registered with the scheme and over 3,000 approvals have issued

First-Time Buyers

(APPRX)

500

First Time Buyers are purchasing their new home each week. (May be eligible for Help-to-Buy deposit of up to €30,000)



Vacancy and Derelict Grants



5,500

applications with

2,700

applications approved

Rent Tax Relief of €500

311,910

Renters have benefited. This will increase to €750 in 2024



Senator

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