

## Local Authority Affordable Purchase Scheme

### Cois Dara, Tullow Road, Carlow

Carlow County Council together with Nesselside Builders and selling agents Sherry Fitzgerald McDermott, Auctioneers are pleased to launch an 'Affordable Housing Purchase Scheme' at Cois Dara, Tullow Road, Carlow.

A total of 20 affordable homes consisting of 3 nr 2-bedroom bungalow and 17 nr 3-bedroom dwellings are being made available in the residential development of Cois Dara, Carlow under affordable dwelling purchase arrangements in accordance with the Affordable Housing Act 2021 and associated Affordable Housing Regulations.

The houses are available for purchase by first time buyers who do not own or have a legal interest in a dwelling, with some exceptions applicable. The dwellings will be sold at a price that is lower than market value, such price to be determined in accordance with the income of the purchaser. The minimum prices to be paid by eligible purchasers for dwellings are detailed in the table below.

All purchasers will sign up to an 'Affordable Dwelling Purchase Arrangement' with Carlow County Council. Carlow County Council will retain an 'Equity Share' in the property equal to:

*"The difference between the open market value of the dwelling and the Purchase Price paid by the successful applicants' expressed as a percentage of the Open Market Value of the dwelling."*

Carlow County Council may not seek realisation of this Equity Share for a 40-year period (with exception where a breach of the agreement occurs). However, successful affordable purchasers can choose to redeem the Equity Share in the dwelling at any time by means of one or a series of payments to Carlow County Council.

To be eligible to apply for the scheme, applicants must satisfy the following criteria:

1. Be a First- Time Buyer or meet the exceptions under the Fresh Start Principle.
2. Comply with the typical gross household income limits for eligibility for each dwelling type as set out in the following table:

House Type	Max Household Income Limit (€)	Min. Purchase Price (€)
2 Bedroom End Terrace Bungalow	€66,263.00	€225,000.00
2 Bedroom Mid-Terrace Bungalow	€66,263.00	€225,000.00
3 Bedroom Semi-Detached-2 Storey	€70,538.00	€250,000.00
3 Bedroom Mid-Terrace 2 Storey	€66,263.00	€225,000.00
3 Bedroom End Terrace 2 storey	€66,263.00	€225,000.00

3. Each person included in the application must have the right to reside indefinitely in the State.
4. The affordable home must be the household's normal place of residence.
5. Applicant's purchasing power must not exceed 95% of the market value of the property.

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

Where the number of eligible applicants exceeds the number of affordable dwellings for which applications are made, applications will be prioritised in accordance with Carlow County Council's Scheme of Priority. If the number of applicants exceeds the number of affordable dwellings for sale, the following will apply:

- In respect of 70% of the dwellings, date and time of application, along with other criteria listed in the ADPA will be a ranking mechanism on which eligible applications will be prioritised on a First Come First Served Basis under Carlow County Council's Scheme of Priority for Affordable Dwelling Purchase Arrangements.
- In respect of the balance of 30% of the dwellings, priority to be given to eligible households who's current address as given in the application form is within the Municipal District of the relevant affordable scheme or within 5km of this said relevant affordable scheme Date and time of application along with other criteria listed in the ADPA will also be a ranking mechanism on which eligible applications will be prioritised under Carlow County Council's Scheme of Priority for Affordable Dwelling Purchase.

**Applications will be accepted via an online application portal only which will go live on 06/02/2024 at (9.00am).**

**Applications can be made between 06/02/2024 and 29/02/2024.(12 noon)**

Further information on this scheme, including the Scheme Priority, link to the application form and support documentation required, is available at [www.carlow.ie](http://www.carlow.ie).