

HOUSE PURCHASE LOAN INFORMATION LEAFLET

First Time Buyers of new and second hand homes (and self-build) may apply for a Local Authority House Purchase Loan, up to a maximum of €220,000 over a maximum term of 30 years, subject to lending terms and conditions, and who meet the following eligibility criteria:

1. First Time Buyers (exceptions may apply e.g. for legally separated or divorced applicants)
2. Single applicant's income must be less than €50,000
3. Joint applicants' combined income must be less than €75,000
4. The primary earner on the application form must be in continuous employment for at least two years (this can be self-employment) and the second applicant must have at least one year's continuous employment. Certain exceptions can be considered.
5. Aged between 18 and 70 years (i.e. loan term must cease by the time the borrower reaches 70 years of age).
6. Applicants must prove that they have sought a mortgage from two lenders (banks or building societies) and have received inadequate funding offers or refusals from each before making an application for a House Purchase Loan to Fingal County Council.

The maximum loan amount that may be advanced (subject to lending terms and conditions) is €220,000

- over a maximum term of 30 years
- the maximum loan-to-value (LTV) ratio is 97%.

The maximum mortgage loan in each case will be determined by the local authority in accordance with lending terms and conditions, the €220,000 limit, LTV limit and subject to the purchaser's ability to repay. All applications will be assessed based on the applicant(s) current income, their existing loans and financial commitments.



How to apply:

Applicants must complete the House Purchase Loan application form and return it to:

Affordable Housing & Tenant Purchase Section
Housing Department
Fingal County Council
Grove Road
Blanchardstown
Dublin 15

Remember:

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