



PUBLIC NOTICE



Tionscadal Éireann
Project Ireland
2040



AFFORDABLE HOUSING AT CLONMORE, BALLYVINTER, MALLOW, CO. CORK.

The following units are being made available for sale:

- a minimum of 8 No. 3 bed semi-detached houses
- a minimum of 2 No. 4 bed semi-detached houses

at Clonmore, Ballyvinter, Mallow by Cork County Council on behalf of the Land Development Agency, as constructed by O'Flynn Group under affordable dwelling purchase arrangements under the Affordable Housing Act 2021 and associated Regulations. The houses will generally be available for first-time buyers who do not own a home (although a small number of exceptions apply), and Fresh Start Applicants. As per the Affordable Housing Act, only one application, per couple/single person, per scheme, is allowed.

The 3-bedroom homes will be available from €275,000 which represents a reduction of approximately 21.4% from market value. The 4-bedroom houses will be available from €295,000 which represents a reduction of approximately 20.2% from market value. The purchasers will enter an affordable dwelling purchase arrangement with Cork County Council. Under this arrangement 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, expressed as a percentage of the market value of the dwelling (minimum of 5%). The Council may not seek realisation 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 by means of one or a series of payments to the Council.

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

- A) Be a First-Time Buyer or meet the exceptions under the Fresh Start Principle or because of its size, is not suited to the current accommodation needs of the applicant's household.
- B) To apply for a 3-bedroom property, gross household income for the preceding 12 months should be below €75,883. However, those with a higher income may also be eligible if their lender provides them with a maximum mortgage which is less than 85.5% of the market value of the dwelling.
- C) To apply for a 4-bedroom property, gross household income for the preceding 12 months should be below €79,089. However, those with a higher income may also be eligible if their lender provides them with a maximum mortgage which is less than 85.5% of the market value of the dwelling.
- D) Each person included in the application must have the right to reside indefinitely in the State.
- E) The affordable home must be the household's normal place of residence.
- F) Applicant's purchasing power does not exceed 95% of the market value of the property (further details regarding this to be found on the Council's website).

In order for the Council to fully assess and process your application, you will need to submit a maximum mortgage Approval In Principle (AIP) letter from one of the Pillar banks or a Local Authority Home Loan (LAHL) letter. If you have not already applied for an AIP or LAHL, you will need to commence this process now. Please note the Pillar Banks are: Bank of Ireland (BOI), Allied Irish Bank (AIB), Permanent TSB, Haven Mortgages and EBS.

Where the number of eligible applicants exceeds the number of affordable dwellings for which applications are made, they will be prioritised in accordance with Cork County Council's Scheme of Priority.

In the event that the number of applicants exceeds the number of affordable dwellings for sale, the following will apply:

In relation to 100% of the dwellings, date and time of application will be one of the criteria on which eligible applications will be prioritised under the Council's Scheme of Priority. In relation to 30% of the dwellings, priority will be given to eligible applicants making the application who are currently a resident in the Kanturk Mallow Municipal District area of Cork County Council or are within 10km of this Scheme.

Applications will be accepted via an online application portal which will go live on Monday 24th June 2024 at 12 noon.

Applications may be made between 12 noon on 24th June 2024 to 12 noon on 15th July 2024.

Further information on this scheme, including the Scheme of Priority, link to the online application form, guide to making an application and documentation required, is available from Cork County Council's website <https://www.corkcoco.ie/en/resident/housing/affordable-housing>.

Personal Information may be collected by Cork County Council to enable the processing of your submission/ enquiry. Cork County Council can legally process this information as necessary to comply with its statutory/legal obligations. Such information will be processed in line with the Council's privacy statement which is available at www.corkcoco.ie

Bailionn Comhairle Contae Chorcaí faisnéis phearsanta ionas gur féidir le Comhairle Contae Chorcaí do aighneacht/agóid a phróiseáil. Go dlíthiúil, is féidir linn an fhaisnéis seo a phróiseáil mar is gá chun a chuid oibleagáidí reachtúla/dlíthiúla a chomhlíonadh. Próiseáilfear an fhaisnéis seo i líne lenár ráiteas príobháideachas atá at fáil ar ár suíomh gréasáin ag www.corkcoco.ie