



## AFFORDABLE HOUSING

### Summerfields, Kilbarry Deerpark, Williamstown

The following houses are now being made available for sale by Waterford City and County Council under affordable dwelling purchase arrangements under the Affordable Housing Act 2021 and associated regulations: -

- 25 dwellings at Deerpark, Williamstown, Waterford – 3-bed semi detached
- 92 dwellings at Elder Walk, Summerfields, Kilbarry – 68 x 3-bed and 24 x 4-bed semi-detached

The houses will generally be available for first-time buyers who do not own a home (although a small number of exceptions apply).

Market Value of Property	Minimum Purchase Price	Maximum Equity Share	% Equity Share	Gross Household Income	Mortgage (3.5 x Income)	Deposit (Minimum 10%)	Purchasing Power = Mortgage + Deposit)
<b>295,500</b>	220,500	75,000	25%	56,700	198,450	22,050	220,500

Market Value of Property	Maximum Purchase Price	Minimum Equity Share	% Equity Share	Gross Household Income	Mortgage (3.5 x Income)	Deposit (Minimum 10%)	Purchasing Power = Mortgage + Deposit)
<b>331,214</b>	314,653	16,561	5%	80,910	283,188	31,465	314,653

The purchasers will enter into an Affordable Dwelling Purchase Agreement with Waterford City & 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. 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.

The income limits applicable are generally between €56,000 and €81,000.

Eligible applicants will be prioritised based on Waterford City & County Council's Scheme of Priority for Affordable Dwelling Purchase Arrangements.

Further information on this scheme, including the Scheme of Priority and application forms (and how to make an application), are available from [www.waterfordcouncil.ie](http://www.waterfordcouncil.ie) or scan the QR code below.

Applications can be made between 9.00am on 20th September 2022 and will close at 5.30pm on 18th October 2022 (4 weeks).

**Please note that 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.**

