



## INFORMATION NOTE

### Tenant (Incremental) Purchase Scheme 2016

The Tenant Purchase Scheme is underpinned by legislation, and is specifically founded on the Housing Act 2014, the subsequent Tenant Purchase regulations of 2015 and the amendment to these regulations in 2021.

Under the scheme, existing tenants may be eligible to purchase their house from Fingal County Council at a discount, based on income, provided they meet the eligibility criteria for the scheme.

The key points of the scheme are:

- Not every property is included in the scheme, it is advisable in the first instance to check eligibility with the Local Authority.
- Sales can only be conducted with persons who are Tenants. Children of Tenants, or persons otherwise occupant in the house may not participate in, or be party to, the sale or loan application to purchase the house.
- **Single Applicants** - must have been in receipt of social housing supports for a minimum of 10 years before they can avail of Tenant Purchase.
- **Joint Applicants** – the primary earner must have been in receipt of social housing supports for a minimum of 10 years before they can avail of Tenant Purchase. This requirement is not applicable for the second applicant (**with effect from 29/01/2024**)
- Applicants must furnish evidence of their present income. A *reckonable income* threshold of €11,000 per annum applies from 29<sup>th</sup> January 2024, in which the primary source of the income must be wages or pensions. Applications prior to the above date should be assessed using the previous income threshold of €12,500
- Social Welfare incomes (other than the state pension) cannot be the main source of income.
- Household income will be assessed to determine a 40%, 50%, or 60% discount band on the market value of the property. No other criteria will be used.
- A clawback charge related to the discount applied to the property will be registered and will be re-paid if the property is sold before the expiry of the charge.
- Fingal County Council will retain a first option buy-back clause if a sale is proposed prior to the clawback expiry.
- The purchaser will buy the property as-is and will not request major works or repairs to it immediately before making the Tenant Purchase Application.
- On completion of the sale the purchaser is responsible for the upkeep and repair of the property and is immediately liable for all attendant charges – e.g. Local Property Tax.
- Applicants fund the purchase from their own resources, or from borrowings, or both. In reference to borrowing, any mortgage provider regulated by the Central Bank of Ireland is acceptable.



Fingal County Council will operate a two-stage application process for the scheme, with the application fee also in two stages.

Stage 1 is the submission of a complete application form, together with supporting financial documentation, along with the Stage 1 application fee of €50.

Applicants that pass this initial evaluation stage may proceed to the second stage, which will include a valuation of the property by a valuer nominated by the Council and the applicant paying the Stage 2 application fee of €100.

To query whether the property in which you reside is eligible under the scheme, please contact 01-890 5000 or email [tenantpurchase@fingal.ie](mailto:tenantpurchase@fingal.ie).

If you wish to apply to purchase your house under the scheme, you can request an application form from Fingal County Council at the above address.

Details of the information required to be submitted with an application are contained within the application form for the scheme.