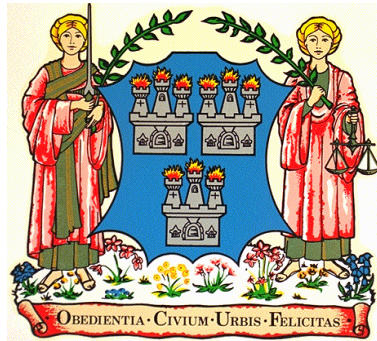


COMHAIRLE CATHRACH BHAILE ÁTHA CLIATH



Miontuairiscí Chruinniú Speisialta a tionóladh ar 8ú Lúil 2024 i Seomra na Comhairle, Halla na Cathrach, Sráid An Dáma ag 6.15 i.n.l Láthair an tArdmheara James Geoghegan sa chathaoir

Comhairleoir:

Ammar Ali
Christy Burke
Mary Callaghan
Fiona Connelly
Jen Cummins
Máire Devine
Daniel Ennis
Declan Flanagan
Eoin Hayes
Janet Horner
Leslie Kane
Dermot Lacey
Ray McAdam
Carolyn Moore
Naoise Ó Muirí
Gavin Pepper
Gayle Ralph
Nial Ring
Malachy Steenson
Philip Sutcliffe

Comhairleoir:

Emma Blain
Claire Byrne
Hazel Chu
Keith Connolly
Ray Cunningham
Daithí Doolan
Cian Farrell
Mannix Flynn
Barry Henegan
Vincent Jackson
Kourtney Kenny
John Lyons
Séamas McGrattan
Edel Moran
Cat O'Driscoll
Cieran Perry
Punam Rane
Aishling Silke
John Stephens

Comhairleoir:

Janice Boylan
Danny Byrne
Anthony Connaghan
Donna Cooney
Hazel de Nortúin
Pat Dunne
Alison Field
James Geoghegan
Jesslyn Henry
Feljin Jose
Patrick Kinsella
Micheál MacDonncha
Paddy Monahan
Darragh Moriarty
Colm O'Rourke
Michael Pidgeon
Conor Reddy
Supriya Singh
Catherine Stocker

Oifigigh

Frank d'Arcy
Richard Shakespeare

Dave Dinnigan
Joanna Travers

Natalie Leonard
Prajwal K. Annibabu

1 Requesting a Special Meeting of Dublin City Council on Monday 8th July 2024 at 6.15pm, to discuss the proposed prices of the Affordable Purchase homes at Oscar Traynor Woods.

3 - 7

A minutes silence was observed for the Lord Mayors father, former Supreme Court Judge Mr. Hugh Geoghegan following his passing on Sunday 7th July.

The Lord Mayor invited Frank d'Arcy Acting Assistant Chief Executive and David Dinnigan, Executive Manager to provide a short presentation on the Affordable Purchase Housing at Oscar Traynor Woods. A copy of the presentation can be found in **Appendix A** to these minutes.

The Lord Mayor invited speakers from all parties to contribute to the debate.

- 2 We the undersigned are requesting a Special Meeting of Dublin City Council meeting on 8th July 2024 at 6.15pm to discuss the following motion; "This City Council notes with dismay the communication sent to Councillors from Dublin City Council Housing Development section on 24 June which confirms that the so-called 'affordable' homes in Oscar Traynor Woods are to be sold at prices which cannot be described in any way as affordable. This is in clear breach of the commitments given at the time of the sale of this formerly public land that homes would be affordable and that this scheme would offer to working people the opportunity to purchase homes denied to them in the open market. We request an urgent meeting with Housing Minister Darragh O'Brien to address this issue which raises fundamental questions about the Government's affordable housing policy which it has tasked Dublin City Council to implement."

The following motion was proposed by Councillor Daithí Doolan and seconded by Councillor Janice Boylan, Councillor Micheál MacDonncha, Councillor Séamas McGrattan, Councillor Edel Moran, Councillor Leslie Kane, Councillor Anthony Connaghan, Councillor John Lyons, Councillor Cat O'Driscoll

This City Council notes with dismay the communication sent to Councillors from Dublin City Council Housing Development Section on 24th June which confirms that the so-called 'affordable' homes in Oscar Traynor Woods are to be sold at prices which cannot be described in any way as affordable. This is in clear breach of the commitments given at the time of the sale of this formerly public land that homes would be affordable and that this scheme would offer to working people the opportunity to purchase homes denied to them in the open market. We request an urgent meeting with Housing Minister Darragh O'Brien to address this issue which raises fundamental questions about the Government's affordable housing policy which it has tasked Dublin City Council to implement.

The motion was put and carried.

Affordable Purchase Housing at Oscar Traynor Woods

DAVID DINNIGAN

8 JULY 2024

ONE-BEDROOM HOMES

Type	Minimum Sale Price (Max AHF deducted)	10% Deposit*	Mortgage Amount	Minimum Household Income Required	Monthly Mortgage Repayments - 35 years (3.45% Fixed)**	Monthly mortgage repayments as a % of Gross Income	Typical Monthly Market Rent	DCC Equity Share in home	Mortgage Repayments for a 2 nd hand home bought at Market Value - 35 years (3.8% Fixed)***
Apartment	€ 254,108	€ 25,411	€ 228,697	€ 57,174	€ 931.54	20%	€ 1,900	15.01%	€ 1,149
Duplex	€ 254,358	€ 25,436	€ 228,922	€ 57,231	€ 932.45	20%	€ 1,900	21.74%	€ 1,249
Maisonette	€ 254,358	€ 25,436	€ 228,922	€ 57,231	€ 932.45	20%	€ 1,900	21.74%	€ 1,249

Type	Current Market Value
Apartment	€ 299,000
Duplex	€ 325,000
Maisonette	€ 325,000

* Eligible applicants can avail of the Help to Buy Scheme to cover this deposit

** Current most competitive green mortgage rate

*** No Help to Buy subvention available for 2nd hand homes

TWO-BEDROOM HOMES

Type	Minimum Sale Price (Max AHF deducted)	10% Deposit*	Mortgage Amount	Minimum Household Income Required	Monthly Mortgage Repayments - 35 years (3.45% Fixed)**	Monthly mortgage repayments as a % of Gross Income	Typical Monthly Market Rent	DCC Equity Share in home	Mortgage Repayments for a 2 nd hand home bought at Market Value - 35 years (3.8% Fixed)***
Apartment	€ 325,769	€ 32,577	€ 293,192	€ 73,298	€ 1,194	20%	€ 2,300	15.38%	€1,480
Duplex	€ 325,769	€ 32,577	€ 293,192	€ 73,298	€ 1,194	20%	€ 2,300	23.35%	€1,633
House	€ 325,769	€ 32,577	€ 293,192	€ 73,298	€ 1,194	20%	€ 2,400	27.61%	€1,730

Type	Current Market Value
Apartment	€ 385,000
Duplex	€ 425,000
House	€ 450,000

* Eligible applicants can avail of the Help to Buy Scheme up to €30,000 towards this deposit

** Current most competitive green mortgage rate

*** No Help to Buy subvention available for 2nd hand homes

THREE-BEDROOM HOMES

Type	Minimum Sale Price (<i>Max AHF deducted</i>)	10% Deposit*	Mortgage Amount	Minimum Household Income Required	Monthly Mortgage Repayments - 35 years (<i>3.45% Fixed**</i>)	Monthly mortgage repayments as a % of Gross Income	Typical Monthly Market Rent	DCC Equity Share in home	Mortgage Repayments for a 2 nd hand home bought at Market Value - 35 years (<i>3.8% Fixed***</i>)
Apartment	€ 360,931	€ 36,093	€ 324,838	€ 81,209	€ 1,323	20%	€ 2,900	15.08%	€1,633
Duplex	€ 360,931	€ 36,093	€ 324,838	€ 81,209	€ 1,323	20%	€ 2,900	19.79%	€1,730
House (mid Tce)	€ 360,931	€ 36,093	€ 324,838	€ 81,209	€ 1,323	20%	€ 3,000	25.58%	€1,864
House (end Tce)	€ 360,931	€ 36,093	€ 324,838	€ 81,209	€ 1,323	20%	€ 3,000	27.81%	€1,922

Type	Current Market Value
Apartment	€ 425,000
Duplex	€ 450,000
House (mid Tce)	€ 485,000
House (end Tce)	€ 500,000

* Eligible applicants can avail of the Help to Buy Scheme up to €30,000 towards this deposit

** Current most competitive green mortgage rate

*** No Help to Buy subvention available for 2nd hand homes

MONTHLY COST COMPARISON

Type	Monthly Mortgage Repayments on an Affordable Purchase Home at Oscar Traynor Woods - 35 years (3.45% Fixed)	Typical Monthly Market Rent	Mortgage Repayments for a 2 nd hand home bought at Market Value - 35 years (3.8% Fixed)
1-bedroom Apartment	€ 931.54	€ 1,900	€1,149
1-bedroom Duplex	€ 932.45	€ 1,900	€1,249
1-bedroom Maisonette	€ 932.45	€ 1,900	€1,249
2-bedroom Apartment	€ 1,194	€ 2,300	€1,480
2-bedroom Duplex	€ 1,194	€ 2,300	€1,633
2-bedroom House	€ 1,194	€ 2,400	€1,730
3-bedroom Apartment	€ 1,323	€ 2,900	€1,633
3-bedroom Duplex	€ 1,323	€ 2,900	€1,730
3-bedroom House (mid Tce)	€ 1,323	€ 3,000	€1,864
3-bedroom House (end Tce)	€ 1,323	€ 3,000	€1,922

