



**Rialtas na hÉireann**  
Government of Ireland

# **Value for Money Unit**

## **Local Government Audit**

### **Service**

**Overview of Rebuilding Ireland Home Loans  
issued by Local Authorities**

**March 2023**

## Local Government Audit Service

The Local Government Audit Service (LGAS), incorporating the Value for Money (VFM) Unit, being an external audit service, provides independent scrutiny of the financial stewardship of local authorities.

The sectoral goals of the LGAS are to:

- Carry out the audits of local authorities and other bodies in accordance with the Code of Local Government Audit Practice thereby fostering the highest standards of financial stewardship and public accountability.
- Promote the achievement of value for money in local authorities by undertaking Value for Money audits and publishing reports thereon.

It is the responsibility of local authority management to ensure that value for money is achieved by establishing and maintaining sound arrangements including procedures for planning, appraisal, authorisation and control of resources.

This report was prepared on the basis of information, documentation and explanations obtained from the public bodies included in this report. The draft report was sent to all local authorities, relevant Government departments and agencies for comment and where appropriate the comments received were incorporated in the final version of the report.

The website of the Department of Housing, Local Government and Heritage is the primary means of publishing reports of the Value for Money Unit of the Local Government Audit Service. Should any errors arise they will be corrected in the report published at

<https://www.gov.ie/en/collection/74ba5-value-for-money-reports/>

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# Executive Summary

## **i. Introduction**

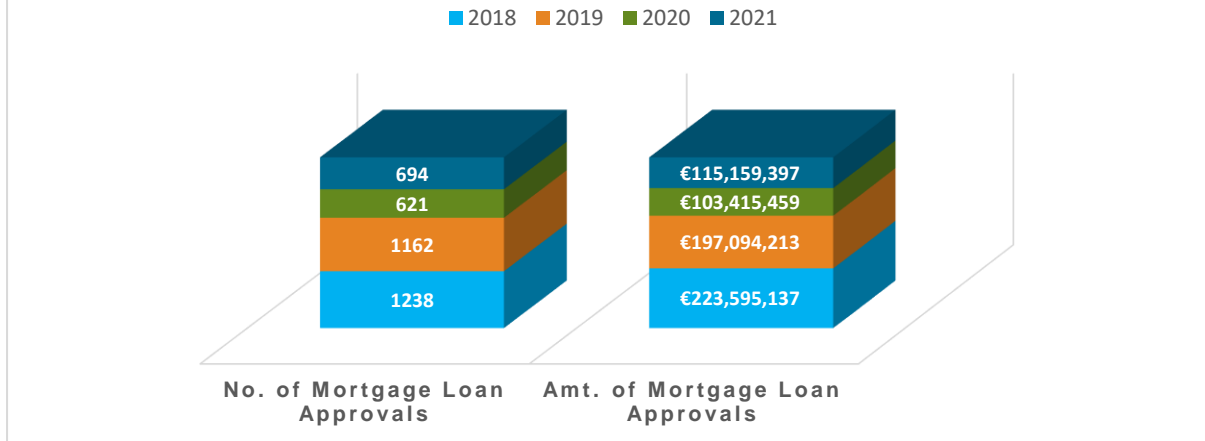
The Rebuilding Ireland Home Loan (RIHL) Scheme was introduced on 1 February 2018. It replaced both the House Purchase Loan and Home Choice Loan schemes. The RIHL set out to enable credit worthy first-time buyers' access to sustainable mortgage lending to purchase new or second-hand properties or self-build in a suitable price range. The RIHL was targeted at first-time buyers who wished to own their own home, had access to an adequate deposit and had the capacity to repay a mortgage, but who were unable to access a mortgage from a commercial lender sufficient for them to purchase their first home. As with the previous local authority (LA) loan offerings, the RIHL was available to first-time buyers only. This was to ensure the effective targeting of limited resources.

As of 4 January 2022, the RIHL has been replaced by the Local Authority Home Loan Scheme. From this date, applications for RIHL were no longer accepted and all new applications will be processed under the Local Authority Home Loan Scheme. However, any loan applications in-progress or approvals outstanding under RIHL as at 4 January 2022 are unaffected and will continue to be processed under this scheme.

## **ii. Rebuilding Ireland Home Loan Application and Approval**

The review obtained data from the start of the RIHL scheme in 2018 to the end of the scheme in December 2021 and into 2022 while outstanding applications were processed. Exhibit 1 below shows that the total number of RIHL approved was highest in 2018 and 2019 at 1,238 and 1,162 respectively, however this reduced in 2020 and also for the remaining term of the scheme in 2021 to 621 and 694 respectively. In Q1 and Q2 2022, 228 loan approvals were processed with a total value of €39,025,526.

## Exhibit 1: Rebuilding Ireland Home Loan Approvals 2018 to 2021

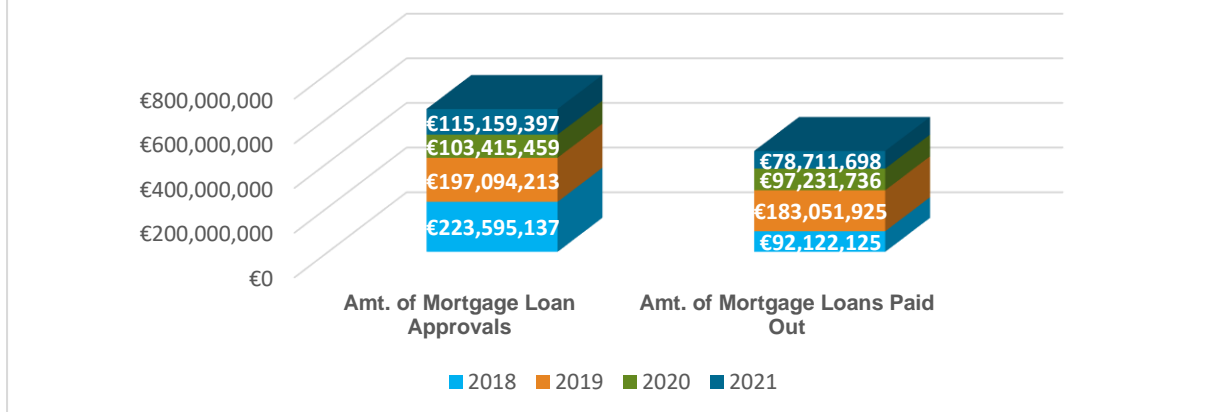


Source: gov.ie - Local authority loan activity ([www.gov.ie](http://www.gov.ie)). Note: Approval figures refer to 'Letter of Loan Offer' stage.

### iii. Rebuilding Ireland Home Loan Drawn Down and Paid Out

The total amount of RIHL approved and paid out in the period beginning 2018 to December 2021 is set out in Exhibit 2 below. In Q1 and Q2 2022, the total amount of loans approved was €39,025,526 and the total amount of loans paid out was €45,447,655.

## Exhibit 2: Amount of Rebuilding Ireland Home Loans 2018 to 2021



Source: gov.ie - Local authority loan activity ([www.gov.ie](http://www.gov.ie)). Note: Approval figures refer to 'Letter of Loan Offer' stage.

Funding from the Department of Housing, Local Government and Heritage (the Department) for this scheme was initially set at €200m, however, this was increased as the demand surpassed this allocation.

#### iv. Home Loan Income Collection and Arrears

The percentage collected for all local authority (LA) housing loans in 2020 was 79% compared to 78% in 2019. The percentage collected varied significantly between local authorities (LAs), with a low of 61% in Dún-Laoghaire Rathdown County Council compared to a high of 104% in Wexford County Council.

In 2020, housing loan arrears continued to decrease from €26.9m at the end of 2019 to €25.3m by end of 2020, a reduction of €1.6m or 6% year on year. Write-offs reduced considerably by 81% from €418k in 2019 to €80.3k in 2020.

At the end of 2021, RIHL represented approximately 9% of overall housing arrears, however it represented less than 1% of overall housing arrears greater than 90 days. For the purposes of monitoring arrears, only RIHL arrears more than 90 days old are deemed relevant. The strong credit assessment feature with the Housing Agency (HA) has been seen as a key control feature to mitigate against potential arrears.

See Exhibit 3 below for a breakdown of the arrears categories of RIHL included in the 'DGI LA Loan Activity' dataset. It should be noted that some LAs have not categorised RIHL loans as RIHL but have instead listed their loans as Annuity / Tenant Purchase / Other. These loans have not been included in Exhibit 3 below.

<b>Exhibit 3: Analysis of Rebuilding Ireland Home Loans 2018 to 2021</b>			
<b>Arrears Category</b>	<b>Number</b>	<b>Overall Total Amount €</b>	<b>Percentage of Number</b>
Performing and under 90 days	2,599	446,626,185	99.7%
91 - 180 days	7	1,139,923	<1%
181 - 360 days	2	396,500	<1%
	<b>2,608</b>	<b>448,162,608</b>	<b>100%</b>

Source: DGI LA Loan Activity - Statistics and Data Analytics Unit - Department of Housing, Local Government and Heritage

## v. The Impact of COVID-19 on Housing Loans

In April 2020, the Minister for Housing, Planning and Local Government announced a mortgage payment break for LA mortgage holders for an initial 3 month period. This period was later extended on 3 further occasions for 3 month periods each, bringing the total mortgage payment break up to a maximum of 12 months to 31 March 2021.

Borrowers, who were applying for their first mortgage payment break, could apply until the closing date of 31 March 2021 for their first application and any application received on or prior to this date was eligible to apply. Borrowers could apply for a maximum of four mortgage payment breaks. All mortgage payment breaks must have been completed by 31 March 2022. The eligible mortgage holders were those that had suffered an income reduction due to the COVID-19 pandemic, which affected their ability to pay their mortgage. No mortgage payments against the principal and the interest were charged for the period of the break. Additional interest did not accrue to the borrower's account ensuring that no increased cost to the borrower would arise. The monthly repayment following the break would increase to facilitate the repayment of the loan over the remainder of the existing term of the loan. Applications were made through individual LAs with details of how the scheme operated set out under LG Circulars.

As the COVID-19 emergency may have impacted the income and employment circumstances of many RIHL applicants with applications in-progress, LAs were provided guidance by the Department to ensure that material changes to circumstances were captured and that appropriate actions were taken to protect the applicant(s) and the LA. A Letter of Declaration of Circumstances and a Declaration of Unchanged Circumstances was developed by the HA to assist LAs in ensuring that the personal, employment, income and financial data submitted to the local authority in the original RIHL application could continue to be relied upon.

The Department also asked LAs to show flexibility when dealing with applicants at all stages of the RIHL process from application and approval, to drawdown and appeal and advised LAs to extend the time periods as necessary to accommodate those who may be experiencing difficulties arising out of COVID-19 restrictions.

## vi. Other Report Findings

The most recent report on this topic, 'Review Of The Rebuilding Ireland Home Loan Scheme', was completed by the Economic Social Research Institute (ESRI) in October 2020 as part of their Research Series No.104. This report provided a high-level review of the degree to which the RIHL has met its objectives, outlining how the scheme has played a role in alleviating unmet market demand and how the credit policy of having a centralised credit assessment process was a strong feature of the scheme, while also identifying a number of data gaps which, if addressed, would considerably strengthen the management of the credit risk of the scheme as well as its targeting and functionality. The key findings and recommendations are set out in Section 6 of this report.

## vii. Data Constraints on the Report

While undertaking the report, a number of data constraints were encountered which have impacted the completeness and accuracy of the data presented and the level of relevant analysis which could be completed.

There were two main sources of data:

1. Gov.ie – Local Authority Loan Activity:

From this source, a file specific to RIHL was downloaded which detailed the number and value of loans approved at 'Letter of Loan offer' stage and loans paid per quarter per LA from the beginning of the scheme in 2018 to Q2 2022. This data is published on the Department website.

2. Data Gathering Initiative (DGI) LA Loan Activity file obtained from the Statistics and Data Analytics Unit in the Department:

Every month, LAs are required to submit records of their housing loans held to the Statistics and Data Analytics Unit. From the beginning of the scheme in 2018, some LAs had RIHL loans classified as Annuity / Tenant Purchase / Other in their monthly submissions. As at the end of Q1 2022, one LA did not have any loans classified as RIHL and there were differences between the data in both file sources in twenty-nine other LAs. The data in both file sources agreed for only one LA.



A number of inconsistencies in the data were identified during the drafting of this report and these have been notified to the Statistics and Data Analytics Unit and the Strategic Policy and LA Mortgage Lending Unit in the Department, which is working on resolving these moving forward.

Due to the classification issues noted in the DGI LA Loan Activity file, we could not rely on the completeness and accuracy of the data presented from this source, however this is currently the only source for specific RIHL data (i.e. arrears), so in this report we have included data from this source where an alternative source was not available. This issue was noted previously in the ESRI report published in October 2020 as detailed in Section 6 of this report.

### **viii. New Home Loan Scheme in 2022**

In September 2021, as part of the Housing for All policy, the 'Local Authority Home Loan (LAHL) Scheme' was announced by the Department as a new Government-backed mortgage for first-time buyers and for Fresh Start applicants. As of 4 January 2022, the scheme is available nationwide from all LAs for those on modest or low incomes who cannot get sufficient funding from regulated financial providers to purchase or build a home and it has replaced the RIHL scheme. The scheme supports homeownership by reducing the cost of mortgage finance and increasing the level of financing available, particularly for single applicants in urban areas.

The scheme operates under 'Housing Loan Regulations 2021 (S.I. No.701 of 2021)' in accordance with a revised credit policy, 'Housing Loans (Credit Policy) Guidelines 2021' issued under section 5 of the Act of 2009, therefore revoking 'Housing (Rebuilding Ireland Home Loans) Regulations 2018 (S.I. No.25 of 2018)' under which the RIHL scheme operated.

The Department introduced details of the scheme through Circular 43/2021 which includes the main changes and updates contained in the LAHL compared to the previous RIHL, however, the main features and operational processes of the loan offering remain largely similar.

The main changes include:

- Eligibility clarification of joint / single applicants is set out

- Eligibility changes to raise the income ceiling for a single applicant from €50,000 to €65,000 in counties where the scheme's house price limit is €320,000
- A 'Fresh Start' principle is now applicable. This means that people who are divorced, legally separated or the relationship has ended and have no financial interest in the family home are eligible to apply under this scheme. This replaces eligibility for first-time buyers only
- Removal of the limitation of 175 sq. metres on the size of a property that can be purchased or self-built.

In February 2023, the Minister announced increases to house price and income limits for all LA areas which will result in more people being eligible to apply for the Government-backed mortgage. These increases came into effect on 1 March 2023.

## ix. Oversight of the Scheme

From the beginning of the scheme in February 2018, the LGMA collated monthly monitoring reports from each individual LA and sent these to the Strategic Policy and LA Mortgage Lending Unit in the Department. The Department took over this role from September 2019. The Department has advised that while this data is not published, the scheme is closely monitored through this collection process.

Through communication with the Department Strategic Policy and LA Mortgage Lending Unit during the draft stage of this report regarding the data inaccuracies noted, the Department has advised that significant work has taken place / has been proposed to resolve the issues noted.

The Department Strategic Policy and LA Mortgage Lending Unit has advised that:

- During 2021, significant work was completed by Ascendas to add additional variables to the data being collected, to ensure loans were categorised as RIHL and data handling errors that were encountered by LAs when the DGI LA Loan Activity file was exported were updated.
- Since the introduction of the LAHL from January 2022, the Department has commenced reviewing all loans drawn down to ensure data is entered correctly. As part of this process, the Department has also noted various issues with the data quality, such as the naming of loan types.

- The Department has contacted individual LAs to address these issues. The Loans Management Group (LMG) has been asked for its views on how to improve the accuracy of the data inputted on LA Accounting Systems and the intention is that a working group including LA loans practitioners is established to address any data quality and process issues.
- The Department is supporting a potential move of the LA Home Loan process to MyCoCo in line with the new national digital strategy, 'Harnessing Digital – The Digital Ireland Framework'. If adopted as proposed, this will act as an end-to-end system that would digitise the application process and statistics on applications, HA assessments, LA approval decisions, approval in principle, letter of loan offer, drawdown and performance could be obtained from the system. It is estimated to be operational by mid 2023.


## x. Future Opportunities

If the data submission and classification issues were resolved, this would enable complete and accurate analysis of the RIHL scheme which could include:

- Detailed analysis of loan arrears in the scheme as a whole and in individual LAs
- Detailed analysis of loan arrears in LAs where approvals and drawdowns differed from the recommendations made by the HA
- Detailed comparative analysis between the scheme and other LA mortgage schemes over the same period i.e. arrears, drawdowns
- Analysis of drawdown uptake from borrowers as interest rates change.

Reliable data would give a fair indication of the overall popularity of the scheme and the effectiveness of the control procedures and credit policy implemented. The Strategic Policy and LA Mortgage Lending Unit of the Department have advised us that they collect monthly statistics on the level of approvals and drawdowns for operational purposes to monitor RIHL.

As the RIHL scheme has now closed to new applications, going forward the future opportunity lies with the new Local Authority Home Loan Scheme. However, as advised by the Department Strategic Policy and LA Mortgage Lending Unit, given there was an estimated €41m of loans at 'Approved in Principle' stage still outstanding in the RIHL as at August 2022,



it is important that a correct analysis of the loans, the level of arrears and their performance is available for the RIHL scheme on a quarterly basis.

The proposed implementation of the MyCoCo digital system, as mentioned in part ix, would greatly assist the complete and accurate recording of LA Home Loan data. As an end-to end system, it would function as a reliable data source which would enable in-depth analysis of individual LA loan types and provide a platform to compare LA loan types against each other on a year-to-year basis.

The current RIHL / LAHL process requires LAs to record data on their financial systems and then submit this data to the Statistics and Data Analytics Unit and the Department Strategic Policy and LA Mortgage Lending Unit. This process requires the manual input of personnel within these units to monitor and check the submissions on a monthly basis. The MyCoCo system would ensure complete and accurate recording of data while reducing the current level of personnel input required and ease the demand currently placed on this resource.

# 1. Introduction

## 1.1 Background

Mortgage loans are typically annuity type loans to LAs from financial institutions that are used as funding for equivalent annuity loans issued to customers. The repayments on these loans are funded by the corresponding repayments from the borrowers.

LAs issue housing loans to qualifying borrowers to allow them purchase houses. The loan is a normal capital and interest-bearing mortgage, which is repaid by direct debit on a monthly basis. LAs collect repayments of principal and interest from the borrower over the term of the loan. Housing loan collection summaries for 2019 and 2020 are included in Appendices 12 and 13.

Exhibit 4 below sets out the total drawdowns by mortgage type for the period 2018 to 2021, which includes the amount associated with Rebuilding Ireland Home Loans (RIHL) administered by LAs. It should be noted that some LAs have some RIHL loans not categorised as RIHL but they are instead listed as Annuity / Tenant Purchase / Other.

Mortgage Type	2018 Amount €	2019 Amount €	2020 Amount €	2021 Amount €	Sub-Total by Mortgage Type Amount €
<b>Affordable Housing Loan</b>	320,806	-	-	-	<b>320,806</b>
<b>Annuity Loan</b>	22,020,380	2,204,239	384,954	932,422	<b>25,541,995</b>
<b>Caravan Loan</b>	6,750	132,910	42,500	57,200	<b>239,360</b>
<b>Convertible Loan</b>	203,660	20,987	-	-	<b>224,647</b>
<b>Other</b>	2,992,598	571,351	522,273	902,600	<b>4,988,822</b>
<b>Rebuilding Ireland Home Loan</b>	81,311,778	188,261,450	100,600,963	77,988,417	<b>448,162,608</b>
<b>Reconstruction Loan</b>	89,302	60,200	58,000	15,000	<b>222,502</b>
<b>SDA Loan</b>	3,718,732	162,434	-	14,016	<b>3,895,182</b>
<b>Shared Ownership</b>	-	20,137	49,926	-	<b>70,063</b>
<b>Tenant Purchase Loan</b>	1,870,709	986,667	676,446	745,775	<b>4,279,597</b>
<b>Grand Total</b>	<b>112,534,715</b>	<b>192,420,375</b>	<b>102,335,062</b>	<b>80,655,430</b>	<b>487,945,582</b>

Source: DGI LA Loan Activity - Statistics and Data Analytics Unit – Department of Housing, Local Government and Heritage

In Q1 2022, a further total of €20,878,493 was drawn down over the above categories with €19,929,244 or 95.45% attributable to RIHL.

## 1.2 Rebuilding Ireland Home Loans

The Rebuilding Ireland Home Loan (RIHL) Scheme was a new Government-backed mortgage for first-time buyers available from all LAs from 1 February 2018. A first-time buyer could apply for a RIHL to purchase a new or second-hand property, or to build their own home. As RIHLs were administered by LAs, the level of housing loans in LAs increased in 2018 and 2019 as a result. The loans were funded by matching loans drawn down from the Housing Finance Agency (HFA).

A unique feature of the scheme was the process whereby applications were first received by the LA, who were then required to send it to the HA who then carried out the main credit assessment. This was considered a strong control procedure of the scheme, to have the expertise of trained, professional underwriters within the HA to assess the loan applications from a risk perspective. The HA provided a recommendation to the LA, however, the final decision on loan approval and mortgage allocation rested with the LA and its credit committee. Details of this are set out in Section 2 of this report.

After assessing mortgage applications, the LA would notify the applicant of their decision to approve or refuse the application. Where approved, an 'Approval in Principle' would be issued to the applicant and when the applicant gave notice of their intention to proceed with the loan and provided a valuation report for the specific property, the LA would issue a 'Letter of Loan Offer', after which the applicant could proceed with the drawdown process.

An 'Approval in Principle' may not necessarily have progressed to a 'Letter of Loan Offer' and the data for each stage is captured separately. The data used in this report from the 'Gov.ie – Local Authority Loan Activity' source represents 'Letter of Loan Offer' and drawn down mortgage amounts and the data from the 'DGI LA Loan Activity - Statistics and Data Analytics Unit' source represents drawn down mortgage amounts.

### **1.3 Scope of the Review**

The purpose of the report is to collate information specifically on the RIHL in LAs. The information included in the report is evidence based arising from the monthly returns provided by LAs on their loan book to the Department's Statistics and Data Analytics Unit. The report focuses on the number and amount of loan applications / approvals made and subsequently paid out / drawn down, the level of loan arrears evident, outlining eligibility criteria and the scheme credit policy and detailing interest rate fluctuations throughout the life of the scheme.

The information included in this report was sent to the Department, other stakeholders such as the HA and each LA for verification of their data and any further feedback or comment that they wished to provide.

### **1.4 Basis for Selection**

All LAs were selected to participate in the review and their secondary data was collated and analysed into this overview report on the topic by the Value for Money Unit.

### **1.5 Sources of Information**

The following information sources were used for the review:

- Strategic Policy and LA Mortgage Lending Unit in the Department of Housing, Local Government and Heritage
- Statistics and Data Analytics Unit in the Department of Housing, Local Government and Heritage
- Local Authority Housing and Income collection sections
- LG Circulars and Guidance
- Economic Social Research Institute (ESRI) report
- Local Government Management Agency publications
- Local Government Audit Service (LGAS) Overview Report for 2019 / 2020
- 2020 / 2019 / 2018 / 2017 Annual Financial Statements of the 31 LAs.

## 2. RIHL Application and Approval

### 2.1 Introduction

The Rebuilding Ireland Home Loan (RIHL) Scheme was a Government-backed mortgage for first-time buyers made available on 1 February 2018 through all LAs. The loan is a normal capital and interest-bearing annuity mortgage, which is repaid by direct debit on a monthly basis.

As RIHL are administered by LAs, the introduction of this scheme resulted in the level of housing loans in LAs increasing. The loans are funded by matching loans drawn down from the HFA.

As of 4 January 2022, the RIHL scheme has closed to new applications and has been replaced by the Local Authority Home Loan Scheme.

### 2.2 Rebuilding Ireland Home Loan Eligibility Requirements

A first-time buyer could apply for a RIHL to purchase a new or second-hand property, or to build their own home. At the outset of the scheme, to have been eligible for a RIHL you must have:

- Been a first-time buyer and be aged between 18 and 70 years
- Been in continuous employment for a minimum of two years as a primary applicant or been in continuous employment for a minimum of one year, as a secondary applicant
- Had an annual gross income of not more than €50,000 as a single applicant or not more than €75,000 combined as joint applicants
- Submitted two years certified accounts if self-employed
- Provided evidence of insufficient offers of finance from two banks or building societies
- Not have been a current or previous owner of residential property in or outside the Republic of Ireland
- Intended to occupy the property as your normal place of residence
- Purchased or self-built a property situated in the Republic of Ireland of no more than 175 square metres (gross internal floor area)
- Purchased or self-built a property which does not exceed the maximum market value applicable for the county in which it is located
- Given consent to an Irish Credit Bureau search.



All eligible applicants must have completed a RIHL application form for the amount required and submitted it to their LA. If the application satisfied the criteria, once the application form was verified and processed the LA could then provide loan approval for the amount applied for.

## 2.3 Loan Approvals under Rebuilding Ireland Home Loans

The total loans approved under the RIHL scheme from February 2018 to end December 2021 is set out by quarter in Exhibit 5 below and a full breakdown by LA is included in Appendices 1 and 2 of this report.

Per Quarter	2021		2020		2019		2018	
	No.	Amount €	No.	Amount €	No.	Amount €	No.	Amount €
Quarter 1	151	24,486,357	172	27,850,876	272	46,087,564	265	45,933,320
Quarter 2	192	31,274,651	63	10,438,912	302	49,553,948	329	58,301,038
Quarter 3	179	31,156,065	161	27,585,202	302	52,648,327	332	61,941,626
Quarter 4	172	28,242,324	225	37,540,469	286	48,804,374	312	57,419,153
<b>Total RIHL Approved</b>	<b>694</b>	<b>115,159,397</b>	<b>621</b>	<b>103,415,459</b>	<b>1,162</b>	<b>197,094,213</b>	<b>1,238</b>	<b>223,595,137</b>

Source: gov.ie - Local authority loan activity ([www.gov.ie](http://www.gov.ie)). Note: Approval figures refer to 'Letter of Loan Offer' stage.

The RIHL scheme closed to new applications from 4 January 2022 with the new LAHL scheme commencing in Q1 of 2022, however, loan applications which were in-progress or approvals outstanding under the RIHL scheme were unaffected and continued to be processed under this scheme. Data reviewed showed a further approval of 228 loans with an aggregate amount of €39,025,526 up to end of Q2 2022.

Per Appendices 1 and 2, of the total number and amount of loans approved from 2018 to 2021, Cavan County Council approved the least number of loans at 0.3% (10) and the least amount of loans at 0.15% (€982,540). Dublin City Council approved the most number of loans at 26.4% (982) and the most amount of loans at 31.5% (€201,257,472).

## 2.4 Credit Policy for Assessing Loan Applications

'Housing (Rebuilding Ireland Home Loans) Regulations 2018' were outlined in 'S.I. No.25 of 2018' and was issued by the Minister to both the HA and all LAs. Regulation 6 focuses on a credit policy which complies with the eligibility criteria set out. The credit policy sets out specific criteria which LAs had to take guidance from when assessing a mortgage application under the scheme such as:

- Detailed requirements in relation to the financial standing of borrowers
- Proof of source of equity contribution
- Proportion of net monthly income of borrowers allowable to make home loan repayments
- Employment conditions of borrowers
- Valuation requirements
- Other borrowing conditions (including insurance requirements)
- Prohibited categories of borrowers.

The final decision on RIHL approval rested with the relevant LA and its credit committee on a case-by-case basis. In the interests of both borrowers and the lending LA and in order to ensure prudence and consistency in approach, decisions on all housing loan applications must have been made in accordance with the regulations establishing the scheme and the credit policy that underpins it.

Chapter 6 of the report published by the ESRI highlighted that some LAs did not rely solely on the recommendation of the HA. Based on data for June and July 2019, a comparison of mortgage applications showed that some LAs approved more applications than the HA recommended to be approved. The breakdown by LA is set out in Appendix 3.

In response to the above issue and to mitigate this control weakness, the Department issued LG Circular 28/2019 to all LAs. Under this circular, LAs were required to report to the Department within 10 working days all instances where the LA credit committee's decision on a loan application differed from the HA recommendation on that application. The reports should contain the number and value of applications and a description of how and why the credit committee's decision differed. These requirements applied from September 2019.

Appendices 4 to 7 of this report present data collected by the Department where LAs overturned the HA recommendation.

Through the onset of COVID-19, the Department released circulars to announce temporary amendments to the RIHL Credit Policy. To aide compliance with eligibility criteria, allowances were given to applicants who experienced temporary unemployment or whose employer availed of the Employment Wage Subsidy Scheme (EWSS) during COVID-19. LAs were advised to assess each application on a case-by-case basis with regard to the appropriate duration of post COVID-19 situation employment for applicants impacted by COVID-19.

As part of the LGAS 2020 audits, a number of statutory audit reports commented that loans issued under the RIHL Scheme are subject to stricter control and enforcement provisions than those applied to previous loan schemes and as a result tend to perform better.

## 2.5 Maximum Loan Amounts available

A RIHL provided up to 90% of the market value of the residential property. The maximum loan amount was determined by where the property was located.

Maximum market values of the property that could be purchased or self-built were:

- **€320,000** in the counties of Cork, Dublin, Galway, Kildare, Louth, Meath and Wicklow, and
- **€250,000** in the rest of the country.

Based on a review of the loans drawn down over the period 2018 to 2021, the value of the mortgage was in line with the above conditions with the higher amounts relating to the counties above and no other LA issued loans above 90% of €250,000. The highest loan issued was €288,000 and the highest in the rest of the country category was €225,000.

## 3. RIHL Drawn Down and Paid Out

### 3.1 Rebuilding Ireland Home Loan Drawdown Criteria

Regulation 10 of the scheme states, before making a Rebuilding Ireland Home Loan (RIHL), the LA needed to be satisfied that:

- The borrower intended to occupy the house as his or her normal place of residence
- The value of the ownership of the house was sufficient to provide adequate security for the home loan
- The title to the ownership was one, which an ordinary mortgagee would be willing to accept
- The borrower was not a borrower in respect of any other home loan made to them under the Act.

### 3.2 Rebuilding Ireland Home Loans Paid Out

The total loans paid out under the RIHL scheme from February 2018 to end December 2021 is set out by quarter in Exhibit 6 below and a full breakdown by LA is included in Appendices 8 and 9 of this report.

<b>Exhibit 6: Total Rebuilding Ireland Home Loans Paid Out 2018 to 2021</b>								
Per Quarter	2021		2020		2019		2018	
	No.	Amount €	No.	Amount €	No.	Amount €	No.	Amount €
Quarter 1	110	18,032,338	189	32,864,358	280	47,741,744	139	23,513,396
Quarter 2	106	16,227,485	94	14,825,990	276	46,160,251	137	23,177,490
Quarter 3	135	21,249,618	145	22,121,265	246	39,041,800	122	20,658,198
Quarter 4	138	23,202,257	168	27,420,123	295	50,108,130	145	24,773,041
<b>Total RIHL Approved</b>	<b>489</b>	<b>78,711,698</b>	<b>596</b>	<b>97,231,736</b>	<b>1,097</b>	<b>183,051,925</b>	<b>543</b>	<b>92,122,125</b>

Source: gov.ie - Local authority loan activity ([www.gov.ie](http://www.gov.ie)).

Data reviewed showed a further 287 loans were paid out amounting to €45,447,655 in Q1 and Q2 2022.

Per Appendices 8 and 9, of the total number and amount of loans paid out from 2018 to 2021, Cavan County Council paid out the least number of loans at 0.3% (9) and the least amount of loans at 0.2% (€883,015). Dublin City Council paid out the most number of loans at 19.4% (528) and the most amount of loans at 23.5% (€106,151,705).

### 3.3 Funding Provided for Rebuilding Ireland Home Loans

When the RIHL scheme was initially being developed, it was estimated that the drawdown of loans under the scheme would be approximately €200m over a 3 year period. At the beginning of the scheme, the HFA borrowed €200m in funds at a competitive fixed rate from the National Treasury Management Agency (NTMA) to lend to the LAs for the scheme.

It was noted that these funds were to cover the fixed-rate products and the HFA would secure funding for the variable-rate loans from the market. The setting of the original €200m was established based on the projected demand, however, due to the amount of applications received the scheme proved to be more successful than initially anticipated.

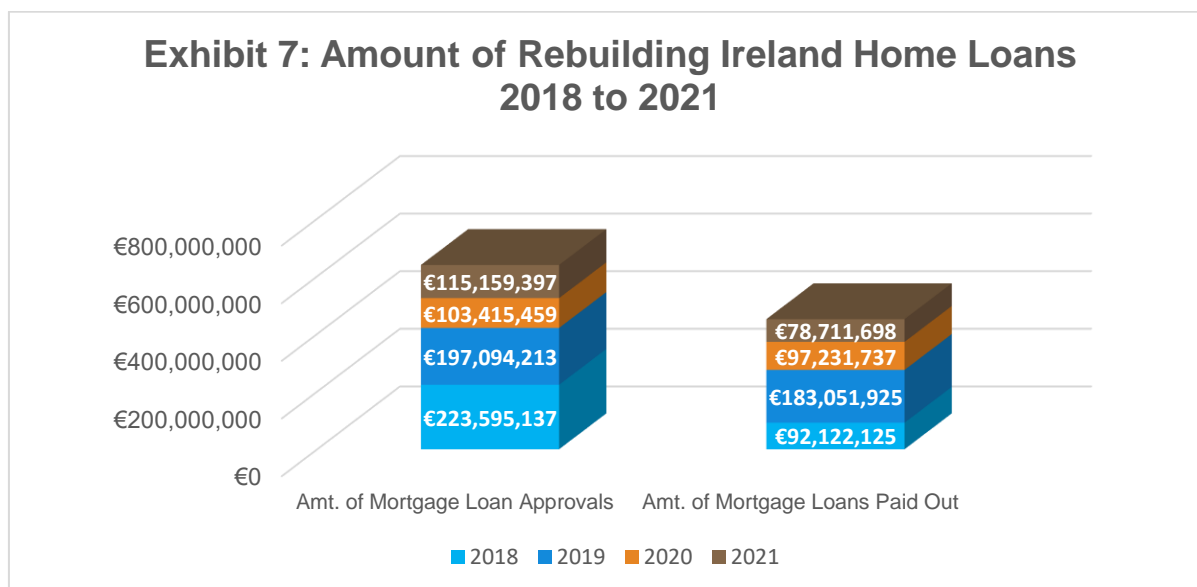
According to the ESRI report, 'As of June 2019, LA credit committees had provisionally approved 2,408 loans (Approved in Principle) valued at over €454m, well in excess of the initial allocations. Loan applications expired amounted to €92m, leading to an overall facility exposure of €363m'.

'Drawdowns, however, had not exceeded the initial facility, standing at €178m. Following discussions with the Department of Public Expenditure and Reform, an increase in the overall capital allowance for the scheme was provided in August 2019, amounting to €363m, to cover the exposure of the scheme. This took the total allocation to the scheme to €563m'. The report highlighted that 'while no LA exceeded its allocation in terms of drawdowns, the approvals were above those envisaged in the original fund.'

Further additional funding for lending of up to €210m was secured to ensure the continuation of the scheme into 2020 and beyond, however, the actual allocation provided exceeded this amount. Appendix 10 sets out the funding allocation per LA to the end of December 2021.

Based on the data reviewed for this study, from February 2018 to end of 2021, while the total amount approved at 'Letter of Loan Offer' stage was €639m, the actual amount paid out under the scheme was €451m. See breakdown by year in the Exhibit 7 below:

## Exhibit 7: Amount of Rebuilding Ireland Home Loans 2018 to 2021



**Source:** gov.ie - Local authority loan activity (www.gov.ie). **Note:** Approval figures refer to 'Letter of Loan Offer' stage.

### 3.4 Mortgage Interest Rate

There were three loan products originally offered under the RIHL scheme and they were as follows:

- a 2% fixed-rate loan for up to 25 years
- a 2.25% fixed-rate loan for up to 30 years, and
- a 2.3% variable-rate loan for up to 30 years.

All rates are exclusive of Mortgage Protection Insurance (MPI), which was a requirement of borrowing. Eligible borrowers were required to partake in the LA collective MPI scheme. MPI is payable monthly in addition to loan repayments. The MPI rate is subject to fluctuation and as per Circular Housing: 3/2017, a rate of 0.555% per annum was adopted from 1 January 2017 to 31 December 2019. This rate was extended for one year terms in both 2020 and 2021. Per Circular Housing: 6/2022, a new MPI rate of 0.5348% was applied for a one year term beginning on 1 January 2022, which resulted in a reduction in costs for borrowers.

#### Fixed Interest Rate

From 15 January 2020, LAs offered fixed-rate annuity finance to eligible RIHL borrowers at rates of 2.745% and 2.995% per annum, for twenty five and thirty years respectively.

These two new fixed interest rates charged to RIHL borrowers can be broken down as follows:

- LAs borrowed from the HFA to finance their lending under the RIHL. Borrowing costs relating to the financing of the RIHL scheme by the HFA were 1.50% for 25-year fixed mortgage and 1.75% for 30-year fixed mortgage
- There was a contribution (0.995%) to the Local Authority Mortgage Arrears Resolution Process (LA MARP) Premium Fund. The LA MARP Premium Fund was established in 2012 to support LAs in dealing with the shortfalls that arise in resolving unsustainable arrears
- The MPI premium remained at 0.555%
- Finally, there was an administration fee retained by the LA of 0.25%.

From 10 September 2021, interest rates for new RIHL mortgages drawn down were reduced by 0.25%. For loans with terms of up to 25 years, a fixed interest rate of 2.495% applied and for loans with terms of over 25 years and up to 30 years, a fixed interest rate of 2.745% applied. The rate charged by the HFA remained at 1.5% and 1.75% respectively. The 0.25% reduction applied to the MARP Premium Fund as the contribution reduced from 0.995% to 0.745%. The LA administrative fee remained at 0.25% and the additional MPI premium remained at 0.555%.

From 1 July 2022, due to an increase in the cost of finance from the HFA, the fixed interest rate for all new RIHL mortgages drawn down increased. For loans with terms of up to 25 years, a fixed interest rate of 2.845% applied and for loans with terms of over 25 years and up to 30 years, a fixed interest rate of 2.945% applied. The rate charged by the HFA increased by 0.35% to 1.85% and by 0.20% to 1.95% respectively. The MARP Premium Fund contribution remained at 0.745%, the LA administrative fee remained at 0.25% and the additional MPI premium was set at 0.5348%.

For each of the reductions and increases of fixed interest rates throughout the scheme, the fixed interest rates on mortgages previously drawn down were not affected and remained at their contracted interest rate.

## Variable Interest Rate

Based on the DGI LA Loan Activity dataset for RIHL, there were 26 loans with a variable interest rate spread over 11 LAs (Carlow, Clare, Cork County, Donegal, Dublin City, Galway City, Laois, Limerick, Louth, Meath, and Wexford) drawn down between 2018 and the end of 2019.

There are a total of 9 such loans in Cork County Council with the remaining spread over the other 10 LAs. The interest rate for all cases in years 2018 and 2019 is 2.3%.

From August 2019 the variable interest rate was no longer offered as part of the scheme, however any applications in-progress at that time were still processed passed this date. Per the DGI LA Loan Activity file, the last variable interest rate loan was drawn down in December 2019.

<b>Exhibit 8: Analysis of Rebuilding Ireland Home Loans with Variable Interest Rate</b>		
<b>Year of Drawdown</b>	<b>Total No. of Loans</b>	<b>Total Capital Balance €</b>
2018	6	523,997
2019	20	2,222,362
	<b>26</b>	<b>2,746,359</b>

**Source:** DGI LA Loan Activity - Statistics and Data Analytics Unit, Department of Housing, Local Government and Heritage

Funds borrowed by the LAs to finance RIHL lending are a liability to the LA, as is the case for any borrowing by LAs.



## 4. Income Collection and Loan Arrears

### 4.1 Income Collection Rates

The percentage collected for all LA housing loans in 2020 was 79% compared to 78% in 2019. The percentage collected varied significantly between LAs, with a low of 61% in Dún-Laoghaire Rathdown County Council compared to a high of 104% in Wexford County Council.

According to the statutory audit reports in 2020, auditors noted the improvement in the collection yield, but highlighted that in some cases a high percentage of the arrears are concentrated in a small number of accounts. However, in all the years of the Rebuilding Ireland Home Loan (RIHL) Scheme it was noted that there is ongoing and continued engagement by the LAs with these housing loan account holders.

### 4.2 Rebuilding Ireland Home Loan Arrears Management


The Department distributed Circular 28/2019 to each LA detailing the importance of monitoring loan arrears and the potential withdrawal from the scheme if arrears exceeded a set level.

Controlling the incidence of arrears is an important objective of the scheme. The credit assessments conducted by the HA and the LA credit committees are an important safeguard in this respect, however it was deemed important that further measures were put in place.

Per the above Circular issued, the sanction to issue RIHL loans would be withdrawn from any LA where the value of RIHL in arrears exceeded 5% of the value of that LAs RIHL loan book. If this occurred, no more applications should be processed by that LA. Warnings would be issued to LAs where arrears exceeded 3% and 4% of its RIHL loan book.

For the purposes of monitoring arrears, only RIHL arrears more than 90 days old are deemed relevant.

Due to the impact of COVID-19 on housing loans, in April 2020, the Minister for Housing, Planning and Local Government announced a mortgage payment break for LA mortgage holders for an initial 3 month period. This period was later extended on 3 further occasions for 3 month periods each, bringing the total mortgage payment break up to a maximum of 12 months to 31 March 2021.



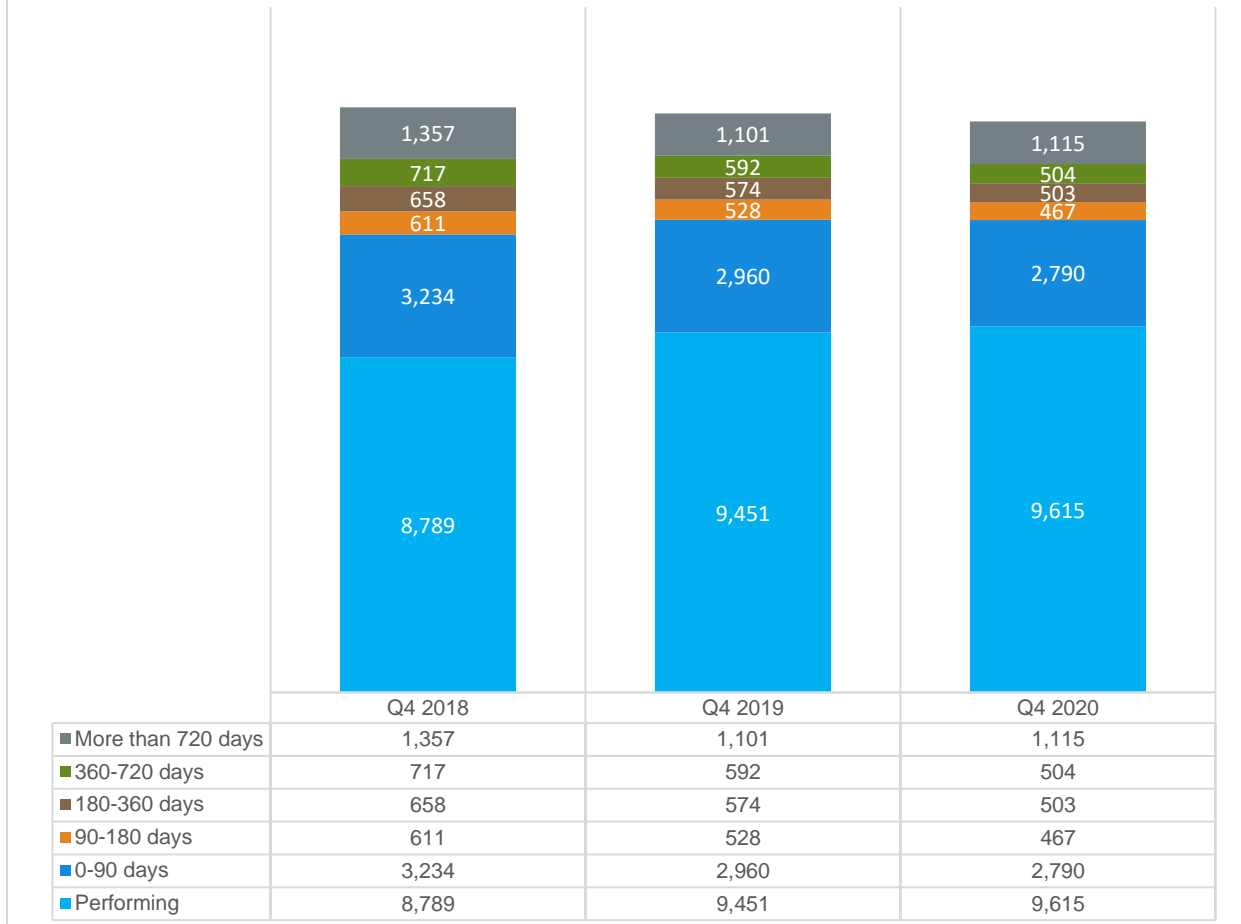
The mortgage breaks effectively suspended the condition whereby LAs would be sanctioned where their arrears exceeded 5% of the value of their loan book. See section 4.4 below for an analysis of RIHL arrears from the available data.

### **4.3 Mortgage Home Loan Arrears**

Per Appendices 12 and 13, total housing loan arrears continued to decrease from €31.3m at the end of 2018 to €26.9m at the end of 2019 to €25.3m by end of 2020, a reduction of €4.4m and €1.6m respectively, or 14% and 6% respectively year on year. Write-offs reduced considerably by 81% from €418k in 2019 to €80.3k in 2020.

Exhibit 9 below shows that the number of housing loans in arrears over 90 days continued to decrease from 3,343 at the end of 2018 to 2,795 at the end of 2019 to 2,589 at the end of 2020, a reduction of 548 and 206 respectively, or 16% and 7% respectively year on year.

## Exhibit 9: Aged Analysis by Loan Accounts 2018-2020



Source: gov.ie - Local authority loan activity ([www.gov.ie](http://www.gov.ie))

### 4.4 Rebuilding Ireland Home Loan Arrears

Separately, the Department collects information on arrears on the RIHL scheme. Per the DGI LA Loan Activity dataset, at 31 December 2021, there were 9 such loans recorded as being in arrears over 90 days, as set out in Exhibit 10 below:

### Exhibit 10: Local Authorities with RIHL Loans in Arrears of more than 90 Days at 31 December 2021

Local Authority	Number of Loans
Kildare County Council	2
Leitrim County Council	1
Meath County Council	1
Monaghan County Council	1
South Dublin County Council	1
Waterford City and County Council	1
Wexford County Council	1
Wicklow County Council	1
<b>Total</b>	<b>9</b>

**Source:** DGI LA Loan Activity - Statistics and Data Analytics Unit - Department of Housing, Local Government and Heritage

Data reviewed found that the majority of loans classified as RIHL as set out in Exhibits 11 and 12 below were in the performing and under 90 days categories with only a small number in arrears categories over 90 days.

### Exhibit 11: Arrears Analysis number of RIHL drawn down - 2018 to 2021

Arrears Category	2021 No.	2020 No.	2019 No.	2018 No.	Total No.
Performing and under 90 days	487	610	1,076	426	<b>2,599</b>
91 - 180 days	-	1	3	3	<b>7</b>
181 - 360 days	-	1	1	-	<b>2</b>
<b>Total</b>	<b>487</b>	<b>612</b>	<b>1,080</b>	<b>429</b>	<b>2,608</b>

**Source:** DGI LA Loan Activity - Statistics and Data Analytics Unit - Department of Housing, Local Government and Heritage

## Exhibit 12: Arrears Analysis amount of RIHL drawn down - 2018 to 2021

Arrears Category	2021 Amount €	2020 Amount €	2019 Amount €	2018 Amount €	Total Amount €
Performing and under 90 days	77,988,417	100,364,963	187,457,027	80,815,778	446,626,185
91 - 180 days	-	96,000	547,923	496,000	1,139,923
181 - 360 days	-	140,000	256,500	-	396,500
<b>Total</b>	<b>77,988,417</b>	<b>100,600,963</b>	<b>188,261,450</b>	<b>81,311,778</b>	<b>448,162,608</b>

Source: DGI LA Loan Activity - Statistics and Data Analytics Unit - Department of Housing, Local Government and Heritage

Data reviewed showed that there was a further 83 loans drawn down in Q1 2022 totalling €12,376,613, all of which are performing or in arrears of under 90 days.

Correspondence from the Department stated that 'bad debt provisions under this scheme are carried by LAs as they are the lender. However, there is a LA mortgage protection insurance scheme in place, and this may provide recourse for LAs if the reason for non-repayment by the borrower is covered by the insurance (broadly speaking death or disability are the main issues covered)'. (reply to Parliamentary Question November 2020).

## 5. Mortgage Loan Finance

### 5.1 Types of Loans Payable

The total value of loans payable by LAs to financial institutions outstanding as at 31 December 2020 was €3,573m (**2019**: €3,596m, **2018**: €3,553m). As can be seen from Exhibit 13 below, total loans payable across all LAs decreased in 2020 by €23m or 1% to €3,573m.

<b>Exhibit 13: Mortgage versus Non Mortgage Loans</b>				
<b>Application</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
	<b>Amount €m</b>	<b>Amount €m</b>	<b>Amount €m</b>	<b>Amount €m</b>
Mortgage Loans	1,083	1,060	959	962
Non Mortgage Loans	1,539	1,529	1,527	1,580
Recoupable Loans	951	1,007	1,067	1,129
<b>Total Loans Payable</b>	<b>3,573</b>	<b>3,596</b>	<b>3,553</b>	<b>3,671</b>

Source: LGAS Overview Report on the work of the local government audit service 2020

### 5.2 Mortgage Loans

Mortgage loans payable by LAs are typically annuity type loans from financial institutions, which are used as funding for equivalent annuity loans issued to customers for the purchase of houses. The repayments on these loans are funded by the corresponding repayments from the borrowers. RIHL are classified as mortgage loans.

It is important that the profile of these loans is matched to the customer loan book to avoid any impact on cash flow. A comparison of mortgage loans payable and receivable by LA at the end of 2020 is included in Appendix 14.

### 5.3 Mortgage Loan Funding

Mortgage loans payable should be matched by corresponding mortgage loans to borrowers. In 2020, the amount receivable by the LAs overall was greater than the amount payable by €74m; however, this ranged from a surplus of €29.7m in one LA to a deficit of €811k in another. Whilst this difference has fallen by €4.3m since the previous year, these balances require ongoing monitoring by LAs to ensure any differences are identified and resolved on a timely basis. This issue is often referred to in audit reports. A comparison of mortgage loans payable and receivable by LA at the end of 2020 is included in Appendix 14.

## 5.4 Accounting Treatment of Mortgage Loan Funding

The accounting treatment of the loan principal and interest repayment reflects the fact that loans payable by LAs are matched by loans repayable to the LAs by borrowers. As noted above these are referred to as mortgage loans. The accounting treatment also reflects the funding of assets. The treatment of each element is outlined as follows:

- All interest on mortgage and non mortgage loans is charged to the revenue account
- Principal repayments on mortgage loans are not charged to the revenue account and are funded by the repayment of principal by borrowers for loans to purchase housing units
- Principal repayments on non mortgage loans that have no corresponding funding source from outside the LA are charged to the revenue account “below the line” i.e. in transfers to reserves
- Where principal loan repayments are funded from capital / reserves, a corresponding transfer from capital / reserves should be included in the revenue account as set out in the Accounting Code of Practice for Local Authorities.

In respect of mortgage loans only, the interest element payable and receivable is included in the Statement of Comprehensive Income (Income & Expenditure Statement).

## 6. Other Reports on the Topic

The most recent report on this topic, 'Review Of The Rebuilding Ireland Home Loan Scheme', was completed by the Economic Social Research Institute (ESRI) in October 2020 as part of their Research Series No.104.

### 6.1 Review Of The Rebuilding Ireland Home Loan Scheme

The report provides a high-level review of the degree to which the Rebuilding Ireland Home Loan (RIHL) has met its objectives. The structure of the report is as follows:


- Introduction
- Background and context
  - Overview and objectives of RIHL
- Market demand assessment and policy targeting
  - Microsimulation assessment of mortgage demand
  - Role for RIHL to address credit gap
  - Applicant profile, payment predictability and affordability
  - Assessment of parameter suitability
- Credit policy and credit risk assessment
  - Current credit policy and risk assessment process
  - Underwriting decisions and the credit committee outcomes
  - Understanding the credit risk profile of existing lending
  - Additional safeguards and loan arrears management strategy
- Scheme operational funding, housing market impact and other risks
  - Operational structures and scheme funding
  - Interest rate pricing
  - Impact on housing market and macro-financial risks
- Conclusions and policy implications
  - Summary of main findings
  - Data gaps and monitoring

The findings and recommendations of the report at October 2020 are summarised below:

#### Market Demand and Scheme Calibration

There was a considerable unmet underlying demand for mortgage credit in the Irish First-Time Buyers' market. A clear role for RIHL in alleviating a portion of this unmet mortgage demand on an ongoing basis was identified. Estimates suggested that the instrument could provide a minimum of 1000 loans, valued at €200m per annum at March 2020 market prices (analysis for the report was completed by March 2020).





There was little evidence to support an increase in the €320,000 house price cap in urban areas given the targeting of the scheme to low-to-middle income households. However, it was noted that the limitation of single borrower income thresholds of €50,000 could be revisited.

The house price cap of €250,000 for other areas appeared to be well in excess of most market prices in many counties and it was suggested it should be lowered markedly. The potential for a lower third tier, which would distinguish more urban areas in the €250,000 group (such as Limerick and Waterford) from more rural counties, was also suggested to be considered. The report's findings state that the main risk arising from the RIHL scheme is credit default and the impact on LAs if defaults rise.

### **Credit Policy and Risk**


The centralised credit assessment was noted to be a strong feature of the scheme, even though operationally, it was at the discretion of LA credit committees to make the final decision on the application.

Evidence indicated that lower-income households (the target group) carried a higher ex-ante default risk. Planning to manage such risks was seen as critical. In this regard, the central underwriting function undertaken by trained professionals at the HA was a strong feature. Observed deviations from underwriting recommendations were identified and it was noted that the Department had introduced measures to address this. Some further options for strengthening default risk safeguards were recommended to be considered.

The findings of the report states that “given the size of the scheme to date, we do not consider it poses any material risk to government finances, nor has it had an impact on house prices”. The report suggests that “raising the base interest rate above the market rate for long-term fixed-rate products should be considered to minimise market distortions and ensure funds are allocated to borrowers with the greatest need”.

### **Data Gaps and Monitoring**

A number of data gaps were identified which the report suggested, if addressed, would considerably strengthen the management of the credit risk of the scheme as well as its targeting and functionality.



These included monthly submissions to the Department by the Local Government Management Agency (LGMA) on the RIHL loans, the loan-level data held by the Department in relation to existing LA drawdowns and the summary data provided by the HA relating to the underwriting activity.

It was noted that no centralised database was available that captured the loan exposures, monitored credit performance, and contained collateral values and originating borrower characteristics.

The report recommended a working group should be established to outline data requirements and ensure that data gaps are eliminated going forward. This would fully review the data collected on specific fields and ensure that proper data collection is undertaken.

A considerable strength in the current data architecture was noted as the Department already received loan-level data from all the LAs. However, the use of the RIHL loan identifier included in the DGI loan-level data was deemed to be inconsistent, with some LAs not systematically classifying loans. This was noted as a serious data gap that should be addressed.

Furthermore, given the considerable complexity (both operationally and from a compliance and oversight perspective) of running a major loan scheme, it was recommended that serious consideration should be given to enhancing the resources available to the Department and other agencies in running this scheme.

# Acknowledgement

In order to complete this overview of the Rebuilding Ireland Home Loan Scheme, the LGAS Value for Money Unit appreciated the co-operation, support and advice from the following sections and personnel during the course of this review;

- Strategic Policy and LA Mortgage Lending Unit - Department of Housing Local Government and Heritage
- Statistics and Data Analytics Unit - Department of Housing Local Government and Heritage
- The Local Government Management Association
- CCMA / Heads of Finance working group
- The local authorities - Finance sections
- Local Government Audit staff.

# References

## Sources

Strategic Policy and LA Mortgage Lending Unit - Department of Housing, Local Government and Heritage

gov.ie - Local authority loan activity ([www.gov.ie](http://www.gov.ie))

Statistics and Data Analytics Unit - Department of Housing, Local Government and Heritage

ESRI Report - Review of Rebuilding Ireland Home Loan Scheme October 2020

<https://localauthorityhomeloan.ie/>

Local Government Audit Service (LGAS) Overview Reports for 2019 / 2020

2020 / 2019 / 2018 / 2017 Annual Financial Statements of the 31 LAs

## Enacted Legislation

Housing (Rebuilding Ireland Home Loans) Regulations 2018 (SI No. 25 of 2018).

Housing (Miscellaneous Provisions) Act 1992;

Housing (Miscellaneous Provisions) Act 2009, Section 5;

Housing (Miscellaneous Provisions) Act 2014;

Affordable Housing Act 2021;

Housing Loans Regulations 2021 (SI No. 701 of 2021).

## Department Circulars

Circular 3/2017 - Local Authority Mortgage Protection Insurance (MPI) Scheme

Circular 7/2018 - Housing (Rebuilding Ireland Home Loans) Regulations 2018

Circular 07/2019 - Rebuilding Ireland Home Loan

Circular 28/2019 - Arrears Management and Notification of Updates to Reporting Requirements


Circular 2/2020 - Funding and Scheme update

Circular 9/2020 - COVID-19 – Mortgage Payment Break for local authority borrowers

Circular 18/2020 - COVID-19 – Additional Mortgage Payment Break period for local authority borrowers

Circular 19/2020 - COVID-19 – Amendment of Rebuilding Ireland Home Loans (RIHL) Credit Policy

Circular 29/2020 - COVID-19 – Additional Measures for local authority borrowers

- 
- Circular 3/2021 - COVID-19 – Additional measures for Local Authority Mortgages – Provision of a Fourth Mortgage Payment Break
  - Circular 9/2021 - COVID-19 – Temporary Amendment of Rebuilding Ireland Home Loans (RIHL) Credit Policy
  - Circular 29/2021 - Reduction in Interest Rate for new loans
  - Circular 41/2021 - Employment Wage Subsidy Scheme (EWSS)
  - Circular 43/2021 - Local Authority Home Loans Scheme (LAHL)
  - Circular 6/2022 - Local Authority Mortgage Protection Insurance (MPI) Scheme for Local Authority Borrowers
  - Circular 20/2022 - Notification of Increase in the Interest Rate for New Lending
  - Circular 07/2023 - Local Authority Home Loan Scheme (LAHL)

# Appendices

## Appendix 1 - Total Number of RIHL Approvals - 2018 to 2021

Source: gov.ie - Local authority loan activity (www.gov.ie)

## Appendix 2 - Total Amount of RIHL Approvals - 2018 to 2021

Source: gov.ie - Local authority loan activity (www.gov.ie)

## Appendix 3 - Comparison of LA and Housing Agency Loan Approvals

Source: ESRI Report - Review of Rebuilding Ireland Home Loan Scheme October 2020

## Appendix 4 - Number of decisions where LA overturned HA Recommendation to Decline/Increased Amount offered

Source: Department of Housing Local Government and Heritage

## Appendix 5 - Amount of decisions where LA overturned HA Recommendation to Decline/Increased Amount offered

Source: Department of Housing Local Government and Heritage

## Appendix 6 - Number of decisions where LA overturned HA Recommendation to Approve/Decreased Amount offered

Source: Department of Housing Local Government and Heritage

## Appendix 7 - Amount of decisions where LA overturned HA Recommendation to Approve/Decreased Amount offered

Source: Department of Housing Local Government and Heritage

## Appendix 8 - Total Number of RIHL Paid Out - 2018 to 2021

Source: gov.ie - Local authority loan activity (www.gov.ie)

## Appendix 9 - Total Amount of RIHL Paid Out - 2018 to 2021

Source: gov.ie - Local authority loan activity (www.gov.ie)

## Appendix 10 - Total funding allocation provided for the scheme to December 2021

Source: Department of Housing Local Government and Heritage

## Appendix 11 - Total LA Housing Loan Collection Rates - 2014 to 2020

Source: Overview of the Work of the LGAS 2014 – 2020

## Appendix 12 - Analysis of Total LA Housing Loans 2020

Source: Overview of the Work of the LGAS 2020

## Appendix 13 - Analysis of Total LA Housing Loans 2019

Source: Overview of the Work of the LGAS 2019

## Appendix 14 - Mortgage Loans 2020

Source: Overview of the Work of the LGAS 2020

## Appendix 1 – Total Number of RIHL Approvals - 2018 to 2021

	2021	2020	2019	2018	Total
City and County Councils	No.	No.	No.	No.	No.
<b>Carlow</b> County Council	15	8	24	8	<b>55</b>
<b>Cavan</b> County Council	6	1	1	2	<b>10</b>
<b>Clare</b> County Council	14	10	29	24	<b>77</b>
<b>Cork</b> City Council	13	27	81	25	<b>146</b>
<b>Cork</b> County Council	25	25	64	47	<b>161</b>
<b>Donegal</b> County Council	18	7	9	11	<b>45</b>
<b>Dublin</b> City Council	215	159	263	345	<b>982</b>
<b>Dún Laoghaire-Rathdown</b> County Council	4	4	8	18	<b>34</b>
<b>Fingal</b> County Council	44	49	121	117	<b>331</b>
<b>Galway</b> City Council	7	9	14	20	<b>50</b>
<b>Galway</b> County Council	9	5	46	61	<b>121</b>
<b>Kerry</b> County Council	15	11	32	17	<b>75</b>
<b>Kildare</b> County Council	52	37	27	47	<b>163</b>
<b>Kilkenny</b> County Council	22	17	22	11	<b>72</b>
<b>Laois</b> County Council	15	20	28	40	<b>103</b>
<b>Leitrim</b> County Council	18	8	4	3	<b>33</b>
<b>Limerick</b> City & County Council	18	29	48	29	<b>124</b>
<b>Longford</b> County Council	12	15	7	18	<b>52</b>
<b>Louth</b> County Council	18	15	23	39	<b>95</b>
<b>Mayo</b> County Council	19	14	26	29	<b>88</b>
<b>Meath</b> County Council	14	26	43	77	<b>160</b>
<b>Monaghan</b> County Council	11	10	13	2	<b>36</b>
<b>Offaly</b> County Council	0	5	8	14	<b>27</b>
<b>Roscommon</b> County Council	10	11	17	9	<b>47</b>
<b>Sligo</b> County Council	3	7	7	13	<b>30</b>
<b>South Dublin</b> County Council	9	24	47	37	<b>117</b>
<b>Tipperary</b> County Council	15	14	40	33	<b>102</b>
<b>Waterford</b> City & County Council	21	11	31	22	<b>85</b>
<b>Westmeath</b> County Council	12	3	19	13	<b>47</b>
<b>Wexford</b> County Council	31	35	45	48	<b>159</b>
<b>Wicklow</b> County Council	9	5	15	59	<b>88</b>
<b>Total</b>	<b>694</b>	<b>621</b>	<b>1,162</b>	<b>1,238</b>	<b>3,715</b>

Note: Approval figures refer to 'Letter of Loan Offer' stage.

## Appendix 2 - Total Amount of RIHL Approvals - 2018 to 2021

	2021	2020	2019	2018	Total
City and County Councils	Aggregate Value €	Aggregate Value €	Aggregate Value €	Aggregate Value €	Aggregate Value €
<b>Carlow</b> County Council	2,031,000	820,500	3,391,800	1,066,900	<b>7,310,200</b>
<b>Cavan</b> County Council	380,400	202,000	55,140	345,000	<b>982,540</b>
<b>Clare</b> County Council	1,795,010	1,198,514	3,849,130	3,199,412	<b>10,042,066</b>
<b>Cork</b> City Council	3,448,500	4,945,800	14,626,420	4,376,400	<b>27,397,120</b>
<b>Cork</b> County Council	3,806,600	3,864,839	11,120,938	7,207,315	<b>25,999,692</b>
<b>Donegal</b> County Council	1,706,015	599,991	670,375	982,150	<b>3,958,531</b>
<b>Dublin</b> City Council	44,437,544	32,843,150	51,177,101	72,799,677	<b>201,257,472</b>
<b>Dún Laoghaire-Rathdown</b> County Council	982,800	943,900	1,661,821	4,249,967	<b>7,838,488</b>
<b>Fingal</b> County Council	9,143,500	9,688,300	28,337,100	24,829,005	<b>71,997,905</b>
<b>Galway</b> City Council	1,119,900	1,441,400	2,188,736	3,896,395	<b>8,646,431</b>
<b>Galway</b> County Council	1,264,675	698,723	5,842,974	8,212,671	<b>16,019,043</b>
<b>Kerry</b> County Council	1,393,380	1,015,220	3,033,990	1,845,060	<b>7,287,650</b>
<b>Kildare</b> County Council	10,747,122	7,766,318	5,211,339	10,473,902	<b>34,198,681</b>
<b>Kilkenny</b> County Council	2,841,652	2,400,930	3,230,420	1,450,640	<b>9,923,642</b>
<b>Laois</b> County Council	1,755,369	2,398,700	3,530,232	5,423,810	<b>13,108,111</b>
<b>Leitrim</b> County Council	2,172,740	642,300	340,000	337,500	<b>3,492,540</b>
<b>Limerick</b> City & County Council	2,104,346	4,047,500	6,800,222	3,497,600	<b>16,449,668</b>
<b>Longford</b> County Council	709,615	1,050,714	331,131	1,409,080	<b>3,500,540</b>
<b>Louth</b> County Council	2,841,125	2,065,600	3,906,233	6,165,500	<b>14,978,458</b>
<b>Mayo</b> County Council	1,810,219	1,857,940	2,771,280	3,824,150	<b>10,263,589</b>
<b>Meath</b> County Council	3,156,150	4,661,410	9,441,296	15,999,240	<b>33,258,096</b>
<b>Monaghan</b> County Council	927,858	656,700	715,370	197,500	<b>2,497,428</b>
<b>Offaly</b> County Council	-	618,440	1,134,200	1,616,390	<b>3,369,030</b>
<b>Roscommon</b> County Council	807,816	1,073,700	1,635,871	1,085,850	<b>4,603,237</b>
<b>Sligo</b> County Council	188,410	736,350	391,740	1,673,900	<b>2,990,400</b>
<b>South Dublin</b> County Council	2,021,424	5,599,400	10,799,710	8,538,068	<b>26,958,602</b>
<b>Tipperary</b> County Council	1,409,595	1,647,940	4,443,521	4,027,940	<b>11,528,996</b>
<b>Waterford</b> City & County Council	2,971,231	1,446,548	4,048,591	3,211,665	<b>11,678,035</b>
<b>Westmeath</b> County Council	1,374,800	375,100	2,669,350	1,930,850	<b>6,350,100</b>
<b>Wexford</b> County Council	3,958,951	4,864,932	6,196,882	5,993,440	<b>21,014,205</b>
<b>Wicklow</b> County Council	1,851,650	1,242,600	3,541,300	13,728,160	<b>20,363,710</b>
<b>Total</b>	<b>115,159,397</b>	<b>103,415,459</b>	<b>197,094,213</b>	<b>223,595,137</b>	<b>639,264,206</b>

Note: Approval figures refer to 'Letter of Loan Offer' stage.



## Appendix 3 – Comparison of LA and Housing Agency Loan Approvals

City and County Councils	No of Applications received by LA	No. of Applicants underwritten by Housing Agency	% of Applications underwritten by Housing Agency	No. of Applications approved by the Housing Agency	Total No of applications approved by the LA
<b>Carlow</b> County Council	93	65	69.9	24	<b>39</b>
<b>Cavan</b> County Council	48	16	33.3	8	<b>9</b>
<b>Clare</b> County Council	86	75	87.2	30	<b>40</b>
<b>Cork</b> City Council	195	189	96.9	89	66
<b>Cork</b> County Council	323	365	113	196	178
<b>Donegal</b> County Council	39	44	112.8	21	<b>24</b>
<b>Dublin:</b>					
<b>Dublin</b> City Council	592	529	89.4	324	<b>533</b>
<b>Dún Laoghaire-Rathdown</b> County Council	143	121	84.6	68	36
<b>Fingal</b> County Council	723	649	89.8	382	328
<b>South Dublin</b> County Council	401	338	84.3	178	117
<b>Galway</b> City Council	118	98	83.1	52	43
<b>Galway</b> County Council	182	164	90.1	59	49
<b>Kerry</b> County Council	163	117	71.8	52	51
<b>Kildare</b> County Council	369	174	47.2	87	73
<b>Kilkenny</b> County Council	51	45	88.2	24	<b>32</b>
<b>Laois</b> County Council	142	104	73.2	55	55
<b>Leitrim</b> County Council	18	15	83.3	<5	<b>5</b>
<b>Limerick</b> City & County Council	198	124	62.6	76	76
<b>Longford</b> County Council	46	49	106.5	23	22
<b>Louth</b> County Council	127	119	93.7	45	<b>73</b>
<b>Mayo</b> County Council	90	69	76.7	29	<b>52</b>
<b>Meath</b> County Council	269	291	108.2	201	144
<b>Monaghan</b> County Council	48	42	87.5	16	11
<b>Offaly</b> County Council	70	45	64.3	18	<b>22</b>
<b>Roscommon</b> County Council	51	52	102	22	22
<b>Sligo</b> County Council	55	53	96.4	27	22
<b>Tipperary</b> County Council	281	127	45.2	59	56
<b>Waterford</b> City & County Council	121	84	69.4	34	<b>39</b>
<b>Westmeath</b> County Council	63	41	65.1	28	26
<b>Wexford</b> County Council	142	136	95.8	69	<b>78</b>
<b>Wicklow</b> County Council	241	182	75.5	89	87
<b>Total</b>	<b>5,488</b>	<b>4,522</b>	<b>82.4</b>	<b>2,389</b>	<b>2,408</b>

1. Data was taken for LAs through the LGMA on the total number of applications at end of June 2019 whereas the Housing Agency underwriting data are for end of July 2019. There is a timing mismatch on the data provided and cases of percentages greater than 100 are likely due to this. The red text indicates where an LA has provisionally approved a greater number of loans than has been recommended for approval by the Housing Agency underwriters.

2. Column 2 'No. of Applicants underwritten by Housing Agency' totals 4,708 in the ESRI report, however when we tot the amounts shown per each LA we get a total of 4,522. This in turn changes the total '% of Applicants underwritten by Housing Agency' from 85.8 to 82.4.

3. Approval data in the table refers to 'Approval in Principle' stage approvals.

## Appendix 4 – Number of decisions where LA overturned HA Recommendation to Decline/Increased Amount offered

City and County Councils	2021 No.	2020 No.	2019 No.	Total No.
<b>Carlow</b> County Council	1	2	0	<b>3</b>
<b>Cavan</b> County Council	0	0	0	<b>0</b>
<b>Clare</b> County Council	10	4	3	<b>17</b>
<b>Cork City</b> Council	1	5	0	<b>6</b>
<b>Cork</b> County Council	7	5	0	<b>12</b>
<b>Donegal</b> County Council	2	3	1	<b>6</b>
<b>Dublin</b> City Council	15	29	3	<b>47</b>
<b>Dún Laoghaire-Rathdown</b> County Council	2	1	0	<b>3</b>
<b>Fingal</b> County Council	9	1	4	<b>14</b>
<b>Galway</b> City Council	1	1	0	<b>2</b>
<b>Galway</b> County Council	1	2	2	<b>5</b>
<b>Kerry</b> County Council	0	0	0	<b>0</b>
<b>Kildare</b> County Council	0	0	0	<b>0</b>
<b>Kilkenny</b> County Council	0	8	1	<b>9</b>
<b>Laois</b> County Council	6	1	0	<b>7</b>
<b>Leitrim</b> County Council	6	5	0	<b>11</b>
<b>Limerick</b> City & County Council	5	6	1	<b>12</b>
<b>Longford</b> County Council	0	1	0	<b>1</b>
<b>Louth</b> County Council	3	7	0	<b>10</b>
<b>Mayo</b> County Council	2	2	1	<b>5</b>
<b>Meath</b> County Council	1	1	0	<b>2</b>
<b>Monaghan</b> County Council	5	6	0	<b>11</b>
<b>Offaly</b> County Council	0	0	0	<b>0</b>
<b>Roscommon</b> County Council	5	2	0	<b>7</b>
<b>Sligo</b> County Council	0	0	0	<b>0</b>
<b>South Dublin</b> County Council	4	5	0	<b>9</b>
<b>Tipperary</b> County Council	0	0	0	<b>0</b>
<b>Waterford</b> City & County Council	1	1	1	<b>3</b>
<b>Westmeath</b> County Council	3	0	5	<b>8</b>
<b>Wexford</b> County Council	15	15	0	<b>30</b>
<b>Wicklow</b> County Council	0	0	0	<b>0</b>
<b>Total</b>	<b>105</b>	<b>113</b>	<b>22</b>	<b>240</b>

Note: Per the Department data source, data on variations only collected towards end of 2019; therefore this table does not capture all variations.

## Appendix 5 – Amount of decisions where LA overturned HA Recommendation to Decline/Increased Amount offered

	2021	2020	2019	Total
City and County Councils	Aggregate Value €	Aggregate Value €	Aggregate Value €	Aggregate Value €
<b>Carlow</b> County Council	95,000	273,000	-	<b>368,000</b>
<b>Cavan</b> County Council	-	-	-	-
<b>Clare</b> County Council	1,494,100	373,020	368,119	<b>2,235,239</b>
<b>Cork</b> City Council	175,000	890,000	-	<b>1,065,000</b>
<b>Cork</b> County Council	1,307,600	747,850	-	<b>2,055,450</b>
<b>Donegal</b> County Council	213,000	252,316	32,920	<b>498,236</b>
<b>Dublin</b> City Council	2,894,800	6,187,805	2,078,795	<b>11,161,400</b>
<b>Dún Laoghaire-Rathdown</b> County Council	369,400	184,442	-	<b>553,842</b>
<b>Fingal</b> County Council	2,077,100	235,000	-	<b>2,312,100</b>
<b>Galway</b> City Council	170,000	237,500	-	<b>407,500</b>
<b>Galway</b> County Council	96,000	486,500	111,000	<b>693,500</b>
<b>Kerry</b> County Council	-	-	-	-
<b>Kildare</b> County Council	-	-	-	-
<b>Kilkenny</b> County Council	-	1,187,459	180,000	<b>1,367,459</b>
<b>Laois</b> County Council	818,500	185,000	-	<b>1,003,500</b>
<b>Leitrim</b> County Council	505,140	389,300	-	<b>894,440</b>
<b>Limerick</b> City & County Council	710,000	949,000	200,000	<b>1,859,000</b>
<b>Longford</b> County Council	-	60,000	-	<b>60,000</b>
<b>Louth</b> County Council	422,100	1,109,600	-	<b>1,531,700</b>
<b>Mayo</b> County Council	303,000	197,000	150,000	<b>650,000</b>
<b>Meath</b> County Council	244,900	47,250	-	<b>292,150</b>
<b>Monaghan</b> County Council	356,506	435,700	-	<b>792,206</b>
<b>Offaly</b> County Council	-	-	-	-
<b>Roscommon</b> County Council	384,640	152,000	-	<b>536,640</b>
<b>Sligo</b> County Council	-	-	-	-
<b>South Dublin</b> County Council	785,462	1,073,000	-	<b>1,858,462</b>
<b>Tipperary</b> County Council	-	-	-	-
<b>Waterford</b> City & County Council	185,000	108,923	136,000	<b>429,923</b>
<b>Westmeath</b> County Council	363,100	-	706,000	<b>1,069,100</b>
<b>Wexford</b> County Council	1,858,920	1,967,923	-	<b>3,826,843</b>
<b>Wicklow</b> County Council	-	-	-	-
<b>Total</b>	<b>15,829,268</b>	<b>17,729,588</b>	<b>3,962,834</b>	<b>37,521,690</b>

Note: Per the Department data source, data on variations only collected towards end of 2019; therefore this table does not capture all variations.

## Appendix 6 – Number of decisions where LA overturned HA Recommendation to Approve/Decreased Amount offered

	2021	2020	2019	Total
City and County Councils	No.	No.	No.	No.
<b>Carlow</b> County Council	0	0	0	<b>0</b>
<b>Cavan</b> County Council	0	0	0	<b>0</b>
<b>Clare</b> County Council	0	0	0	<b>0</b>
<b>Cork City</b> Council	1	2	1	<b>4</b>
<b>Cork County</b> Council	15	6	0	<b>21</b>
<b>Donegal</b> County Council	2	0	0	<b>2</b>
<b>Dublin City</b> Council	0	0	0	<b>0</b>
<b>Dún Laoghaire-Rathdown</b> County Council	1	1	0	<b>2</b>
<b>Fingal</b> County Council	19	17	8	<b>44</b>
<b>Galway City</b> Council	0	0	0	<b>0</b>
<b>Galway County</b> Council	0	0	0	<b>0</b>
<b>Kerry</b> County Council	0	0	0	<b>0</b>
<b>Kildare</b> County Council	0	0	0	<b>0</b>
<b>Kilkenny</b> County Council	0	1	0	<b>1</b>
<b>Laois</b> County Council	2	1	0	<b>3</b>
<b>Leitrim</b> County Council	0	0	0	<b>0</b>
<b>Limerick City &amp; County</b> Council	2	2	0	<b>4</b>
<b>Longford</b> County Council	0	0	0	<b>0</b>
<b>Louth</b> County Council	3	1	0	<b>4</b>
<b>Mayo</b> County Council	0	0	0	<b>0</b>
<b>Meath</b> County Council	0	0	0	<b>0</b>
<b>Monaghan</b> County Council	0	0	0	<b>0</b>
<b>Offaly</b> County Council	4	0	0	<b>4</b>
<b>Roscommon</b> County Council	0	1	0	<b>1</b>
<b>Sligo</b> County Council	8	1	0	<b>9</b>
<b>South Dublin</b> County Council	1	3	0	<b>4</b>
<b>Tipperary</b> County Council	0	0	0	<b>0</b>
<b>Waterford City &amp; County</b> Council	1	0	0	<b>1</b>
<b>Westmeath</b> County Council	1	3	0	<b>4</b>
<b>Wexford</b> County Council	1	0	0	<b>1</b>
<b>Wicklow</b> County Council	0	0	0	<b>0</b>
<b>Total</b>	<b>61</b>	<b>39</b>	<b>9</b>	<b>109</b>

Note: Per the Department data source, data on variations only collected towards end of 2019; therefore this table does not capture all variations.

## Appendix 7 – Amount of decisions where LA overturned HA Recommendation to Approve/Decreased Amount offered

	2021	2020	2019	Total
City and County Councils	Aggregate Value €	Aggregate Value €	Aggregate Value €	Aggregate Value €
<b>Carlow</b> County Council	-	-	-	-
<b>Cavan</b> County Council	-	-	-	-
<b>Clare</b> County Council	-	-	-	-
<b>Cork</b> City Council	219,000	365,800	-	<b>584,800</b>
<b>Cork</b> County Council	2,985,384	557,491	-	<b>3,542,875</b>
<b>Donegal</b> County Council	235,000	-	-	<b>235,000</b>
<b>Dublin</b> City Council	-	-	-	-
<b>Dún Laoghaire-Rathdown</b> County Council	216,000	170,000	-	<b>386,000</b>
<b>Fingal</b> County Council	4,174,400	3,332,550	-	<b>7,506,950</b>
<b>Galway</b> City Council	-	-	-	-
<b>Galway</b> County Council	-	-	-	-
<b>Kerry</b> County Council	-	-	-	-
<b>Kildare</b> County Council	-	-	-	-
<b>Kilkenny</b> County Council	-	168,000	-	<b>168,000</b>
<b>Laois</b> County Council	315,000	185,000	-	<b>500,000</b>
<b>Leitrim</b> County Council	-	-	-	-
<b>Limerick</b> City & County Council	340,000	340,000	-	<b>680,000</b>
<b>Longford</b> County Council	-	-	-	-
<b>Louth</b> County Council	565,400	157,500	-	<b>722,900</b>
<b>Mayo</b> County Council	-	-	-	-
<b>Meath</b> County Council	-	-	-	-
<b>Monaghan</b> County Council	-	-	-	-
<b>Offaly</b> County Council	657,250	-	-	<b>657,250</b>
<b>Roscommon</b> County Council	-	225,000	-	<b>225,000</b>
<b>Sligo</b> County Council	923,000	132,000	-	<b>1,055,000</b>
<b>South Dublin</b> County Council	253,782	454,000	-	<b>707,782</b>
<b>Tipperary</b> County Council	-	-	-	-
<b>Waterford</b> City & County Council	118,400	-	-	<b>118,400</b>
<b>Westmeath</b> County Council	111,000	367,000	-	<b>478,000</b>
<b>Wexford</b> County Council	170,000	-	-	<b>170,000</b>
<b>Wicklow</b> County Council	-	-	-	-
<b>Total</b>	<b>11,283,616</b>	<b>6,454,341</b>	-	<b>17,737,957</b>

Note: Per the Department data source, data on variations only collected towards end of 2019; therefore this table does not capture all variations.

## Appendix 8 - Total Number of RIHL Paid Out - 2018 to 2021

	2021	2020	2019	2018	Total
City and County Councils	No.	No.	No.	No.	No.
<b>Carlow</b> County Council	8	12	25	1	<b>46</b>
<b>Cavan</b> County Council	3	0	3	3	<b>9</b>
<b>Clare</b> County Council	11	21	27	17	<b>76</b>
<b>Cork City</b> Council	14	29	24	0	<b>67</b>
<b>Cork</b> County Council	24	22	74	27	<b>147</b>
<b>Donegal</b> County Council	7	8	7	0	<b>22</b>
<b>Dublin</b> City Council	82	97	222	127	<b>528</b>
<b>Dún Laoghaire-Rathdown</b> County Council	4	6	7	5	<b>22</b>
<b>Fingal</b> County Council	36	59	108	77	<b>280</b>
<b>Galway</b> City Council	4	12	17	5	<b>38</b>
<b>Galway</b> County Council	11	19	34	13	<b>77</b>
<b>Kerry</b> County Council	12	11	24	11	<b>58</b>
<b>Kildare</b> County Council	22	15	32	16	<b>85</b>
<b>Kilkenny</b> County Council	22	22	17	5	<b>66</b>
<b>Laois</b> County Council	17	13	23	14	<b>67</b>
<b>Leitrim</b> County Council	8	5	3	0	<b>16</b>
<b>Limerick</b> City & County Council	15	31	53	2	<b>101</b>
<b>Longford</b> County Council	12	11	13	17	<b>53</b>
<b>Louth</b> County Council	7	21	42	25	<b>95</b>
<b>Mayo</b> County Council	13	14	20	7	<b>54</b>
<b>Meath</b> County Council	28	23	71	54	<b>176</b>
<b>Monaghan</b> County Council	13	16	13	2	<b>44</b>
<b>Offaly</b> County Council	2	6	10	1	<b>19</b>
<b>Roscommon</b> County Council	7	9	12	1	<b>29</b>
<b>Sligo</b> County Council	0	5	9	11	<b>25</b>
<b>South Dublin</b> County Council	19	28	42	26	<b>115</b>
<b>Tipperary</b> County Council	12	12	31	11	<b>66</b>
<b>Waterford</b> City & County Council	16	12	31	14	<b>73</b>
<b>Westmeath</b> County Council	6	4	14	10	<b>34</b>
<b>Wexford</b> County Council	34	30	49	26	<b>139</b>
<b>Wicklow</b> County Council	20	23	40	15	<b>98</b>
<b>Total</b>	<b>489</b>	<b>596</b>	<b>1,097</b>	<b>543</b>	<b>2,725</b>

## Appendix 9 – Total Amount of RIHL Paid Out - 2018 to 2021

	2021	2020	2019	2018	Total
City and County Councils	Aggregate Value €	Aggregate Value €	Aggregate Value €	Aggregate Value €	Aggregate Value €
<b>Carlow</b> County Council	1,106,500	1,301,000	3,343,200	144,000	<b>5,894,700</b>
<b>Cavan</b> County Council	341,500	-	298,140	243,375	<b>883,015</b>
<b>Clare</b> County Council	1,221,684	2,358,424	3,262,862	1,842,483	<b>8,685,453</b>
<b>Cork</b> City Council	2,586,400	4,970,961	4,428,600	-	<b>11,985,961</b>
<b>Cork</b> County Council	3,843,800	4,061,550	11,130,405	3,792,450	<b>22,828,205</b>
<b>Donegal</b> County Council	772,800	609,455	467,250	-	<b>1,849,505</b>
<b>Dublin</b> City Council	17,164,193	20,372,530	42,676,465	25,938,517	<b>106,151,705</b>
<b>Dún Laoghaire-Rathdown</b> County Council	982,800	1,385,800	1,460,921	1,250,500	<b>5,080,021</b>
<b>Fingal</b> County Council	7,972,850	11,783,900	23,277,600	16,983,749	<b>60,018,099</b>
<b>Galway</b> City Council	716,800	1,677,000	2,548,036	666,000	<b>5,607,836</b>
<b>Galway</b> County Council	1,669,375	2,075,503	5,102,192	1,842,731	<b>10,689,801</b>
<b>Kerry</b> County Council	1,176,070	1,191,450	2,660,785	1,067,650	<b>6,095,955</b>
<b>Kildare</b> County Council	4,257,106	2,890,688	7,103,222	3,175,200	<b>17,426,216</b>
<b>Kilkenny</b> County Council	2,823,852	3,219,230	2,380,820	668,240	<b>9,092,142</b>
<b>Laois</b> County Council	1,825,633	1,889,766	3,191,885	1,788,119	<b>8,695,403</b>
<b>Leitrim</b> County Council	623,540	406,400	345,300	-	<b>1,375,240</b>
<b>Limerick</b> City & County Council	1,543,000	3,638,075	6,657,622	225,000	<b>12,063,697</b>
<b>Longford</b> County Council	1,062,240	597,215	848,985	875,931	<b>3,384,371</b>
<b>Louth</b> County Council	964,663	3,708,100	6,579,783	2,812,600	<b>14,065,146</b>
<b>Mayo</b> County Council	1,550,100	1,340,630	1,960,300	850,000	<b>5,701,030</b>
<b>Meath</b> County Council	5,846,150	5,301,610	14,967,490	9,919,380	<b>36,034,630</b>
<b>Monaghan</b> County Council	953,496	1,117,209	908,420	111,150	<b>3,090,275</b>
<b>Offaly</b> County Council	266,000	739,940	1,066,875	66,000	<b>2,138,815</b>
<b>Roscommon</b> County Council	512,840	961,733	989,850	34,700	<b>2,499,123</b>
<b>Sligo</b> County Council	-	463,950	674,007	1,103,980	<b>2,241,937</b>
<b>South Dublin</b> County Council	4,022,784	6,544,775	9,601,635	6,003,118	<b>26,172,312</b>
<b>Tipperary</b> County Council	1,414,450	1,175,110	3,132,131	1,368,560	<b>7,090,251</b>
<b>Waterford</b> City & County Council	2,216,702	1,518,070	4,395,991	1,708,247	<b>9,839,010</b>
<b>Westmeath</b> County Council	589,200	538,500	2,075,350	1,306,400	<b>4,509,450</b>
<b>Wexford</b> County Council	4,185,370	4,102,702	6,373,478	3,013,345	<b>17,674,895</b>
<b>Wicklow</b> County Council	4,499,800	5,290,460	9,142,325	3,320,700	<b>22,253,285</b>
<b>Total</b>	<b>78,711,698</b>	<b>97,231,736</b>	<b>183,051,925</b>	<b>92,122,125</b>	<b>451,117,484</b>

## Appendix 10 – Total funding allocation provided for the scheme to December 2021

City and County Councils	2021 Aggregate Value €	Up to 2020 Aggregate Value €	Total Aggregate Value €
<b>Carlow</b> County Council	4,422,798	7,278,962	11,701,760
<b>Cavan</b> County Council	1,523,847	1,865,145	3,388,992
<b>Clare</b> County Council	5,220,000	9,172,618	14,392,618
<b>Cork</b> City Council	5,490,000	24,407,600	29,897,600
<b>Cork</b> County Council	21,670,000	45,132,662	66,802,662
<b>Donegal</b> County Council	2,524,098	3,439,616	5,963,714
<b>Dublin</b> City Council	37,520,000	169,449,149	206,969,149
<b>Dún Laoghaire-Rathdown</b> County Council	3,640,000	24,331,621	27,971,621
<b>Fingal</b> County Council	24,020,000	109,567,786	133,587,786
<b>Galway</b> City Council	3,510,000	14,518,764	18,028,764
<b>Galway</b> County Council	3,900,000	12,125,463	16,025,463
<b>Kerry</b> County Council	3,840,000	13,040,003	16,880,003
<b>Kildare</b> County Council	9,120,000	30,909,445	40,029,445
<b>Kilkenny</b> County Council	5,520,000	10,355,680	15,875,680
<b>Laois</b> County Council	6,630,000	12,978,281	19,608,281
<b>Leitrim</b> County Council	2,000,000	2,222,500	4,222,500
<b>Limerick</b> City & County Council	4,530,000	17,036,591	21,566,591
<b>Longford</b> County Council	1,609,668	5,006,281	6,615,949
<b>Louth</b> County Council	5,520,000	23,414,364	28,934,364
<b>Mayo</b> County Council	2,040,000	10,176,451	12,216,451
<b>Meath</b> County Council	13,950,000	51,662,887	65,612,887
<b>Monaghan</b> County Council	1,530,000	4,884,150	6,414,150
<b>Offaly</b> County Council	1,900,000	7,030,590	8,930,590
<b>Roscommon</b> County Council	1,170,000	3,728,210	4,898,210
<b>Sligo</b> County Council	2,200,000	5,471,164	7,671,164
<b>South Dublin</b> County Council	16,990,000	40,667,650	57,657,650
<b>Tipperary</b> County Council	3,850,000	11,389,131	15,239,131
<b>Waterford</b> City & County Council	7,710,000	13,422,776	21,132,776
<b>Westmeath</b> County Council	1,950,000	6,835,219	8,785,219
<b>Wexford</b> County Council	9,124,597	22,480,185	31,604,782
<b>Wicklow</b> County Council	7,330,000	38,359,301	45,689,301
<b>Total</b>	<b>221,955,008</b>	<b>752,360,245</b>	<b>974,315,253</b>



## Appendix 11 – Total LA Housing Loan Collection Rates - 2014 to 2020

City and County Councils	2014 %	2015 %	2016 %	2017 %	2018 %	2019 %	2020 %
<b>Carlow</b> County Council	82	91	91	90	95	95	94
<b>Cavan</b> County Council	67	73	77	74	77	81	84
<b>Clare</b> County Council	61	58	60	66	69	74	78
<b>Cork</b> City Council	74	71	70	78	69	78	83
<b>Cork</b> County Council	53	54	55	55	55	65	62
<b>Donegal</b> County Council	63.3	63.4	66	67.9	68	68	65
<b>Dublin</b> City Council	58	59	66	66	69	75	75
<b>Dún Laoghaire-Rathdown</b> County Council	57	62	62	57	63	61	61
<b>Fingal</b> County Council	97.8	97.9	100.1	101.2	101.7	98	97
<b>Galway</b> City Council	81	77	80	82	84	86	86
<b>Galway</b> County Council	75	76	76	76	76	79	79
<b>Kerry</b> County Council	82.5	80.3	81	82.1	84.8	94	95
<b>Kildare</b> County Council	42	43	47	43	51	62	62
<b>Kilkenny</b> County Council	77	82	80	85	88	90	90
<b>Laois</b> County Council	62	64	65	68	72	75	72
<b>Leitrim</b> County Council	60	65	63	64	63	65	70
<b>Limerick</b> City & County Council	77	78	74	78	75	78	84
<b>Longford</b> County Council	56	55	57	60	55	59	65
<b>Louth</b> County Council	66	69	73	75	76	82	85
<b>Mayo</b> County Council	65	67.8	68.3	70.6	75	77	79
<b>Meath</b> County Council	63	66	67	67	73	81	83
<b>Monaghan</b> County Council	80	80	80	77	78	78	83
<b>Offaly</b> County Council	61.6	61.1	59	55.3	56	62	75
<b>Roscommon</b> County Council	53	75	58	56	55	76	62
<b>Sligo</b> County Council	46	55	57	61	62	64	68
<b>South Dublin</b> County Council	90	90	81	80	75	79	80
<b>Tipperary</b> County Council	76	77	79	84.4	85	90	94
<b>Waterford</b> City & County Council	53	56	58	61	66	63	65
<b>Westmeath</b> County Council	62	73	85	89	97	99	102
<b>Wexford</b> County Council	75.3	80	85.7	92.1	98	103	104
<b>Wicklow</b> County Council	73	76	76	75	76	80	80
<b>Average</b>	<b>67.4</b>	<b>70.2</b>	<b>70.9</b>	<b>72.2</b>	<b>73.8</b>	<b>78</b>	<b>79.4</b>

## Appendix 12 – Analysis of Total LA Housing Loans 2020

City and County Councils	Arrears at 01/01/2020 €	Accrued €	Write Off & Waivers €	Total for Collection €	Collected €	Arrears at 31/12/2020 €	2020 Rate %	2019 Rate %
<b>Carlow</b> County Council	58,802	1,216,699	0	1,275,501	1,193,029	82,472	94%	95%
<b>Cavan</b> County Council	100,614	398,492	0	499,106	416,835	82,271	84%	81%
<b>Clare</b> County Council	366,627	1,040,245	0	1,406,872	1,093,264	313,608	78%	74%
<b>Cork</b> City Council	604,139	2,191,398	0	2,795,537	2,307,549	487,988	83%	78%
<b>Cork</b> County Council	3,266,481	5,250,696	-5,882	8,523,059	5,244,295	3,278,764	62%	65%
<b>Donegal</b> County Council	939,783	1,814,433	0	2,754,216	1,783,632	970,584	65%	68%
<b>Dublin</b> City Council	7,191,446	19,202,907	0	26,394,353	19,719,693	6,674,660	75%	75%
<b>Dún Laoghaire-Rathdown</b> County Council	741,319	1,116,479	0	1,857,798	1,128,828	728,970	61%	61%
<b>Fingal</b> County Council	367,065	14,663,728	0	15,030,793	14,512,062	518,731	97%	98%
<b>Galway</b> City Council	231,983	1,381,187	0	1,613,170	1,389,369	223,801	86%	86%
<b>Galway</b> County Council	580,399	2,186,995	-174	2,767,568	2,188,139	579,429	79%	79%
<b>Kerry</b> County Council	66,214	966,080	7	1,032,287	980,492	51,795	95%	94%
<b>Kildare</b> County Council	2,831,387	4,053,514	27,897	6,857,004	4,284,943	2,572,061	62%	62%
<b>Kilkenny</b> County Council	320,096	2,906,844	0	3,226,940	2,894,101	332,839	90%	90%
<b>Laois</b> County Council	1,241,064	3,714,656	0	4,955,720	3,582,917	1,372,803	72%	75%
<b>Leitrim</b> County Council	87,574	174,944	0	262,518	184,247	78,271	70%	65%
<b>Limerick</b> City & County Council	447,129	1,783,042	13,665	2,216,506	1,858,525	357,981	84%	78%
<b>Longford</b> County Council	624,595	751,783	2,570	1,373,808	892,464	481,344	65%	59%
<b>Louth</b> County Council	329,693	1,516,183	0	1,845,876	1,562,516	283,360	85%	82%
<b>Mayo</b> County Council	1,002,326	3,128,280	-303	4,130,909	3,255,065	875,844	79%	77%
<b>Meath</b> County Council	501,144	2,629,999	-568	3,131,711	2,587,494	544,217	83%	81%
<b>Monaghan</b> County Council	247,644	890,616	0	1,138,260	948,756	189,504	83%	78%
<b>Offaly</b> County Council	324,960	455,663	43,106	737,517	549,913	187,604	75%	62%
<b>Roscommon</b> County Council	120,379	261,946	0	382,325	237,131	145,194	62%	76%
<b>Sligo</b> County Council	597,923	1,003,826	-4,842	1,606,591	1,096,056	510,535	68%	64%
<b>South Dublin</b> County Council	1,172,731	4,313,650	-3	5,486,384	4,386,831	1,099,553	80%	79%
<b>Tipperary</b> County Council	171,083	1,492,269	2,145	1,661,207	1,556,005	105,202	94%	90%
<b>Waterford</b> City & County Council	2,020,136	3,401,236	929	5,420,443	3,508,194	1,912,249	65%	63%
<b>Westmeath</b> County Council	10,824	1,734,159	1,397	1,743,586	1,781,743	-38,157	102%	99%
<b>Wexford</b> County Council	-104,376	3,819,414	334	3,714,704	3,873,729	-159,025	104%	103%
<b>Wicklow</b> County Council	402,724	1,839,127	0	2,241,851	1,795,636	446,215	80%	80%
<b>Total</b>	<b>26,863,908</b>	<b>91,300,490</b>	<b>80,278</b>	<b>118,084,120</b>	<b>92,793,453</b>	<b>25,290,667</b>	<b>79%</b>	<b>78%</b>

## Appendix 13 – Analysis of Total LA Housing Loans 2019

City and County Councils	Arrears at 01/01/2019 €	Accrued €	Write Off & Waivers €	Total for Collection €	Collected €	Arrears at 31/12/2019 €	2019 Rate %	2018 Rate %
<b>Carlow</b> County Council	56,129	1,124,156	0	1,180,285	1,121,483	58,802	95%	95%
<b>Cavan</b> County Council	122,848	398,858	0	521,706	421,093	100,613	81%	77%
<b>Clare</b> County Council	429,949	986,005	261	1,415,693	1,049,066	366,627	74%	69%
<b>Cork City</b> Council	1,010,204	2,045,472	275,283	2,780,393	2,176,254	604,139	78%	69%
<b>Cork</b> County Council	3,824,282	5,401,361	2,810	9,222,833	5,956,352	3,266,481	65%	55%
<b>Donegal</b> County Council	929,288	1,986,460	6,234	2,909,514	1,969,731	939,783	68%	68%
<b>Dublin</b> City Council	9,071,074	19,281,079	0	28,352,153	21,160,708	7,191,445	75%	69%
<b>Dún Laoghaire-Rathdown</b> County Council	744,342	1,159,970	0	1,904,312	1,162,993	741,319	61%	63%
<b>Fingal</b> County Council	-242,171	16,180,535	0	15,938,364	15,571,299	367,065	98%	102%
<b>Galway City</b> Council	236,520	1,384,901	536	1,620,885	1,388,902	231,983	86%	84%
<b>Galway</b> County Council	635,342	2,069,154	522	2,703,974	2,123,575	580,399	79%	76%
<b>Kerry</b> County Council	173,599	982,431	4,650	1,151,380	1,085,166	66,214	94%	85%
<b>Kildare</b> County Council	3,732,579	3,755,167	94,430	7,393,316	4,561,929	2,831,387	62%	51%
<b>Kilkenny</b> County Council	390,563	2,720,673	4,182	3,107,054	2,786,958	320,096	90%	88%
<b>Laois</b> County Council	1,411,884	3,624,402	2,967	5,033,319	3,792,255	1,241,064	75%	72%
<b>Leitrim</b> County Council	89,286	160,346	63	249,569	161,996	87,573	65%	63%
<b>Limerick City &amp; County</b> Council	486,661	1,592,183	0	2,078,844	1,631,716	447,128	78%	75%
<b>Longford</b> County Council	672,732	875,569	31,517	1,516,784	892,188	624,596	59%	55%
<b>Louth</b> County Council	361,833	1,422,765	-3	1,784,601	1,454,909	329,692	82%	76%
<b>Mayo</b> County Council	1,129,909	3,152,546	190	4,282,265	3,279,939	1,002,326	77%	75%
<b>Meath</b> County Council	555,011	2,140,394	-1,274	2,696,679	2,195,534	501,145	81%	73%
<b>Monaghan</b> County Council	233,915	915,819	0	1,149,734	902,090	247,644	78%	78%
<b>Offaly</b> County Council	391,572	455,223	239	846,556	521,597	324,959	62%	56%
<b>Roscommon</b> County Council	139,376	359,203	14	498,565	378,186	120,379	76%	55%
<b>Sligo</b> County Council	662,739	1,002,873	956	1,664,656	1,066,732	597,924	64%	62%
<b>South Dublin</b> County Council	1,279,597	4,326,374	0	5,605,971	4,433,240	1,172,731	79%	75%
<b>Tipperary</b> County Council	249,089	1,475,339	280	1,724,148	1,553,065	171,083	90%	85%
<b>Waterford City &amp; County</b> Council	1,995,885	3,443,923	-6,063	5,445,871	3,425,734	2,020,137	63%	66%
<b>Westmeath</b> County Council	58,006	1,714,383	-192	1,772,581	1,761,757	10,824	99%	97%
<b>Wexford</b> County Council	80,248	3,745,952	0	3,826,200	3,930,576	-104,376	103%	98%
<b>Wicklow</b> County Council	399,710	1,595,477	0	1,995,187	1,592,464	402,723	80%	76%
<b>Total</b>	<b>31,312,001</b>	<b>91,478,993</b>	<b>417,602</b>	<b>122,373,392</b>	<b>95,509,487</b>	<b>26,863,905</b>	<b>78%</b>	<b>74%</b>

## Appendix 14 – Mortgage Loans 2020

	Mortgage Loans Payable including Rented Equity	Mortgage Loans Receivable including Rented Equity
City and County Councils	Aggregate Value €	Aggregate Value €
<b>Carlow</b> County Council	17,302,246	17,523,371
<b>Cavan</b> County Council	4,963,999	5,317,053
<b>Clare</b> County Council	15,685,878	15,735,725
<b>Cork City</b> Council	27,405,060	27,416,419
<b>Cork</b> County Council	72,701,454	78,141,816
<b>Donegal</b> County Council	20,044,871	20,043,551
<b>Dublin City</b> Council	222,448,245	252,130,125
<b>Dún Laoghaire-Rathdown</b> County Council	13,566,280	13,024,395
<b>Fingal</b> County Council	141,340,084	144,574,222
<b>Galway City</b> Council	12,995,954	13,781,372
<b>Galway</b> County Council	23,705,986	24,162,835
<b>Kerry</b> County Council	12,251,731	12,115,131
<b>Kildare</b> County Council	35,615,052	48,309,688
<b>Kilkenny</b> County Council	38,210,007	40,581,849
<b>Laois</b> County Council	44,544,119	47,840,667
<b>Leitrim</b> County Council	1,143,418	2,118,887
<b>Limerick City &amp; County</b> Council	23,058,191	23,146,088
<b>Longford</b> County Council	7,702,593	10,917,164
<b>Louth</b> County Council	23,932,778	24,997,063
<b>Mayo</b> County Council	34,972,611	34,865,681
<b>Meath</b> County Council	44,940,700	45,027,073
<b>Monaghan</b> County Council	12,056,641	12,062,106
<b>Offaly</b> County Council	6,644,397	5,833,445
<b>Roscommon</b> County Council	3,220,141	3,457,774
<b>Sligo</b> County Council	12,445,052	13,227,194
<b>South Dublin</b> County Council	56,822,189	57,233,637
<b>Tipperary</b> County Council	17,292,027	17,700,193
<b>Waterford City &amp; County</b> Council	39,527,559	40,978,090
<b>Westmeath</b> County Council	21,663,993	22,244,109
<b>Wexford</b> County Council	48,556,998	53,263,102
<b>Wicklow</b> County Council	26,158,897	29,109,488
<b>Total</b>	<b>1,082,919,151</b>	<b>1,156,879,313</b>

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Department of Housing, Local Government and Heritage



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