



Self-Build Update and Self-Build Reminder

Self-build Update

Self-builds – Quick Reminders for New Applications & Change in Proposals

- 1. Following our communication in June, please ensure you check against the **SCSI website** which bench marks updated building costs when processing self build mortgage applications. This website is updated regularly to reflect the current cost of building, see link, [SCSI House Rebuild Calculator - Society of Chartered Surveyors Ireland](#) and table of latest guidance copied below for ease of reference.
- 2. If your customers building cost is below the minimum guidance, please outline in your credit memo how the customer is satisfied that their costs are realistic.
- 3. Where building costs are at the minimum benchmark on the SCSI (currently c€1.9k per sq m) and where there is no surplus funding above the policy contingency of 10%, please remember you need to discuss with your customer how they plan to fund the cost overruns and include this detail on your credit memo.
- 4. For new applications, costings should to be up-to-date (c1 month) to ensure the customer is protected from spiralling overruns. For pipeline cases seeking amended offer, we can accept costings within 2 months.

House Type	No of bedrooms	Typical size per sq/m	Dublin	Cork	Galway	Waterford	Limerick	North West	North East
Terraced Town House	2	78	€2,806	€2,384	€2,371	€2,348	€2,335	€2,130	€2,338
Terraced Town House	3	98	€2,676	€2,226	€2,260	€2,236	€2,260	€2,012	€2,222
Semi Detached	3	98	€2,735	€2,337	€2,306	€2,298	€2,270	€2,055	€2,285
Semi Detached	4	115	€2,591	€2,221	€2,193	€2,178	€2,174	€1,969	€2,182
Detached	4	119	€2,842	€2,435	€2,393	€2,398	€2,367	€2,152	€2,392
Detached Bungalow	4	137	€2,445	€2,193	€2,187	€2,066	€2,087	€1,926	€2,082

In addition to house rebuilding costs, costs for garages range from **€19,500 for a single attached garage to €35,200 for a double attached garage**, on average. Note – The rebuilding rates quoted here – which include VAT - are for estate type homes only and should not be used for other house styles such as one-off homes in the countryside or period properties. The figures are a minimum base cost guide for house insurance purposes.

Self-build Reminder:

Note: Our Credit team will assess affordability for +10% contingency and any marginal cases you have must be discussed with your Relationship Manager. To avoid delays in the customer journey, for marginal cases (e.g. tight on build cost relevant to the minimum €1,900 per sq. foot and less than 15% contingencies in place) the initial discussion with the customer should include how over-runs >10% would potentially be funded (and included in the Cover Memo)