



Croí Cónaithe (Cities) Scheme, 2% Cashback stage payment exceptions process update, First Home Shared Equity Scheme Reminder & FAQ's

Croí Cónaithe (Cities) Scheme

Important information

The Mortgage Store are delighted to confirm that we are accepting applications for Croí Cónaithe Cities (CCC) schemes.

These applications are processed as per our normal process.

Key points to note:

1. There is no change to submission of applications for your customer where the application is for a standard purchase. Additional engagement is required with BPFI around equity release and switcher applications.
2. There will be no special conditions within the Letter of Offer as there is no impact on the qualification of title.

What is the Croí Cónaithe (Cities) Scheme?

The scheme launched in June 2022 and aims to kick start the activation of existing planning permissions to increase the supply of apartments for owner-occupiers.

Who Funds The Scheme?

The funding was set out in *Housing for All* and is contained in the new *Programme For Government*. The scheme targets higher density apartment developments that align with compact growth and are near travel hubs.

Croí Cónaithe is managed by The Housing Agency and the amount available per apartment is dependent on the location of the development.

When an application has been successful, The Housing Agency will enter into a contractual commitment with the developer before commencement of the scheme on site.

What determines if a development will be eligible for funding?

- Location - Dublin, Cork, Galway, Limerick and Waterford Metropolitan Boundaries.
- Planning Permission - Full planning must be held and construction must not have started.
- Height of Development - Minimum of 4 storeys.
- Number of Apartments - All proposals must have a minimum of 20 apartments.

Purchase Guidelines:

Sales must be to Owner Occupiers, First Time Buyers, right-sizers.

Purchasers may avail of the HTB and FHS schemes were eligible.

Further information:

You can find further information on the scheme at the following website:

[Croí Cónaithe \(Cities\) | The Housing Agency](#)



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2% Cashback Self-build & Stage Payment cases - exception procedure update

Works that take longer than 18-month timeframe for 2% Cashback payment

A reminder that our Cashback mortgage offer requires your customers to close their mortgage within 18 months. The Mortgage Store recognises that in certain circumstances for self builds and other applications that require stage payments, there are legitimate reasons where your customers works/construction may take longer than the 18 months permitted from the first stage to final stage drawdown (as outlined in our Cashback T&Cs).

In recognition of this, in October 2024 we provided you with details of exceptional scenarios where we may consider Cashback beyond the 18-month timeframe. Following a recent review of this exceptions process, The Mortgage Store feels that sufficient time has passed from Covid lockdown impacts and as such, have now decided to remove Covid delays as an individual reason for a Cashback exception.

Effective from Monday June 16th 2025, Covid Delays will no longer be an acceptable exception rationale.

Exceptions will be considered for the following 2 categories only:

1. Supply chain issues, labour issues and utility issues where first stage payment drawn in 2023 – onwards:

- Letter to be provided from the Engineer/Architect/Assigned Certifier (on headed paper, signed and dated) outlining the reason(s) for the delay in the build, for example: supply chain issues, labour issues and utility issues. We cannot review your request without this confirmation.
- Notify your Relationship Manager who will assist with an exception request for 2% cashback

2. Life events

- We are also conscious of life events such as serious illness or bereavement of close/immediate family members or third parties who are engaged in the self-build/works process i.e. supervising engineer/architect/surveyor, solicitor, building contractor etc.
- In these circumstances, The Mortgage Store will on a case-by-case basis review these exceptional requests. Please contact your Relationship Manager who will assist.

Note:

If your customer has an entitlement to cashback, the amount of cashback paid will be based on the amount of the loan completed. Cashback cannot be paid on an account that is not fully drawn or 'force closed'.

If your customer has decided not to draw down their full loan amount, it's important to notify your Relationship Manager so that an internal 'force closure' process can be carried out.



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First Home Shared Equity Scheme

Reminder and FAQ's

The First Home Scheme was established in July 2022 to assist eligible first-time buyers to bridge an affordability gap between their deposit, an approved mortgage, and the price of a home. Since then, the FHS has expanded to include eligible tenants who have received a Notice of Termination and who wish to purchase the home they are currently renting and to First Time Buyers under the Governments Housing for All strategy with the expansion of the Scheme to Eligible customers who intend to build their own home.

Please find some tips /reminders to assist you with your Customer's queries about the First Home Scheme.

1. Eligibility Cert:

Once an Eligibility Certificate has been issued by FHS, a new one is not needed unless one of the following changes:

- Lender
- Purchase Price
- Housing Development
- Original Eligibility cert expires (in cases where no loan offer has issued.)
- LOF/AIP & FHS eligibility cert has expired

2. Expiry date of Eligibility Cert:

The expiry date of an Eligibility Cert is aligned with the expiry date of the Approval in Principle (AIP) – either a First Step AIP or Underwritten AIP can be given to the FHS.

On receipt of this AIP, the FHS will issue an eligibility cert. If the AIP expires (provided no Letter of Offer has issued), a new Eligibility Cert is required. Your customer will provide the new AIP to the FHS who will then issue a new Eligibility Cert.

3. FHS Customer Contract:

When FHS receive the Letter of Offer from your customer, they issue the FHS Customer Contract. Again, the expiry date of the FHS contract is aligned with the Letter of Offer expiry date.

4. No extensions to Letters of Offer where FHS applies

Extensions to letters of offer cannot be granted where FHS forms part of the funding. When a customer has informed you that their drawdown date will be after the validity period of their offer letter, a new offer letter must be requested prior to the expiry of the current LOF. The FHS cannot accept extensions to letters of offer.

5. FHS approval nearing expiry:

FHS funds are only allocated to a customer for the validity period of the customer contract (noting the customer contract will match the date of the LOF). If a customer is unable to draw down within these dates, then a new LOF is required **prior** to the expiry of current LOF/FHS contract, to ensure funds are still available for the customer from the FHS.



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First Home Shared Equity Scheme continued

6. FHS approval has expired:

Where a customer has let their FHS approval expire (FHS eligibility cert or FHS contract), this means the funds set aside by the FHS for this customer are released. A Change in Proposal is required from you in this instance. In these scenarios we can only issue a new Underwritten AIP. Your customer provides the new AIP to the FHS, who will in turn issue a new eligibility cert, (subject to FHS approval) which must be submitted to The Mortgage Store. We will then review this and once satisfied issue a new LOF (there are no exceptions to this requirement)

7. New First Step AIP

Once your customer has a valid application that has been approved, **you cannot** subsequently create another new application on ROME for the purpose of generating a first step AIP for your customer. A new underwritten AIP/Letter of Offer must be requested in these circumstances.

8. Expired Loan Offer

If a Letter of Offer has expired, it means the customer contract is also expired. This in turn means that the FHS funds reserved for this customer will NOT be issued, and your customer will need to start the FHS process again (The FHS only hold funds for the customer for the duration of the contract). It is important customers are fully informed of the issues this will cause, and that they need to ensure they do not let their approvals expire.

9. Customers approved with another lender

If your customer has been approved by another lender with FHS as part of funding, we cannot use the eligibility cert in the name of the other lender. A new eligibility cert is required with Bank of Ireland noted as the lender. Your customer in this instance can go back to the FHS with BOI First step AIP, requesting a new eligibility cert from them.

Note: The FHS has a robust contact strategy with customers. They engage with customers when the FHS expiry is approaching. This is to ensure they either meet the deadline or provide the FHS with an updated offer letter so that they can drawdown within the offer letter validity period.

Please see link below to previously issued Broker News documents relating to the First Home Scheme:

[Mortgage Store Updates - Bank of Ireland](#)

July 2022 – First Home Affordable Purchase Shared Equity Scheme

February 2023 – First Home Scheme Price Ceilings

April 2023 – First Home Scheme update

September 2023 – Amendment to First Home Scheme

April 2024 – First Home Scheme expiring Loan Offers