

HOW TO BUY AN AFFORDABLE HOME



Comhairle Contae Chorcaí
Cork County Council



Rialtas
na hÉireann
Government
of Ireland

Tionscadal Éireann
Project Ireland
2040

Stage 1

Affordable homes will be advertised on www.corkcoco.ie/affordablehousing, Cork County Council social media channels: twitter, facebook and instagram.

Stage 2

Apply for mortgage approval in principal or Local Authority Home Loan <https://www.corkcoco.ie/en/resident/housing/local-authority-home-loan>.

Stage 4

Register on our Affordable Housing online portal located @ www.corkcoco.ie and submit required documentation including your income, proof of right to reside, deposit details, etc.

Stage 3

Check your eligibility for the Help to Buy Scheme (HTBS) on www.revenue.ie and apply if eligible

Stage 5

Cork County Council will assess the validity and eligibility of your application and will calculate the equity share based on your purchasing power.

Stage 6

Properties will be offered in order of date and time of your application and suitability of your household to the property type.

Stage 9

Apply for formal approval of loan offer. Be aware you may need an extension on your mortgage approval if there are any delays.

Stage 8

Pay your booking deposit to the developer to secure your property. Your booking deposit is fully refundable until signing of contracts.

Stage 7

Cork County Council will advise the developer/selling agent to contact you.

Stage 10

Contract of sale and Affordable Dwelling Purchase (ADPA) will now be issued to your Solicitor.

Stage 11

Arrange House and Mortgage Protection Insurance.

Stage 12

Sign Contract of Sale and ADPA with your Solicitor.

Stage 15

Affordable Dwelling Contribution funds are released, and your purchase can now proceed following of HTBS fund, if applicable, and draw down of lender funds.

Stage 14

Contact your lender to request a draw down of funds. The Developer will carry out any snag works if required.

Stage 13

The developer will invite you to snag your home. You may engage a surveyor to carry out this work for you or you can do it yourself.

Stage 16

Both Solicitors will agree a closing date of sale and the developer will contact you to arrange collection of your keys.

WELCOME

