



RAISE
the
ROOF
January 29th

Homes For All



STRONGER TOGETHER

CONGRESS

Irish Congress of Trade Unions

M R D

ARCHITECTURE
PASSIVE HOUSE DESIGN
PROJECT MANAGEMENT
URBAN + BUILDING
CONSERVATION

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Is Housing Policy working?

“Raise the Roof Housing Conference”
Irish Congress of Trade Unions Venue

**Social + Affordable Housing:
Demand, Supply
& Solutions**



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High-rise Passive Housing: NYC

Introduction

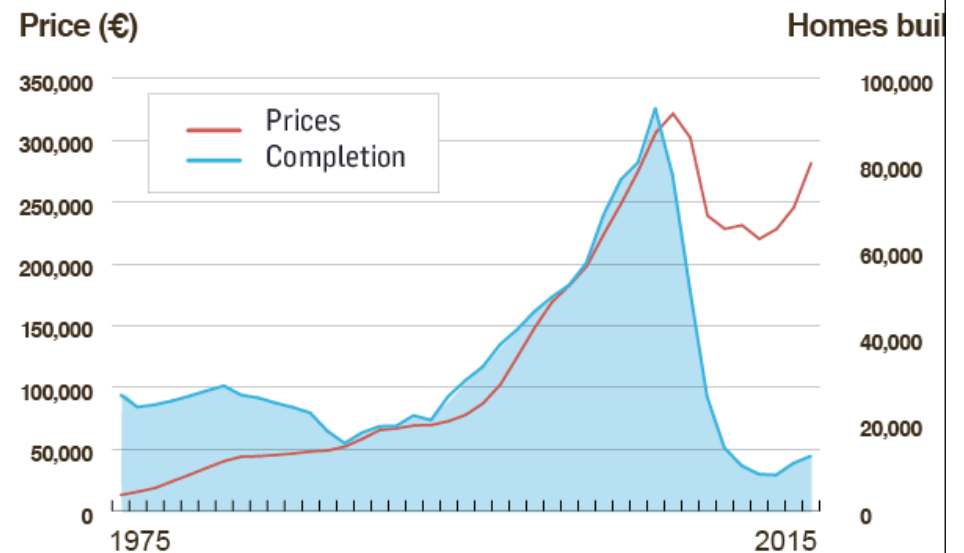
- Assumptions
- Demand, Supply + Affordability
- Development Land
- Solutions



Assumption 1: Housing Supply & Price

- Increasing supply doesn't reduce price
- **Rent Supplement = 2 x build cost (DPER 2018)**
- **35% sales price = profit + land value (SCSI 2017)**

Price compared to homes built



1.1 Housing- Demand & Supply

- **Nationwide 2017**
- **CSO: 14,446 new homes completed in 2017***
- **+10,363** net obsolescence added 2017 (+4,531 yoy)
- **Co Dublin (30 months)**
- **9,063** new home completions (2016- 2018 Q1+2)
- **7,321** new home sales (2016- 2018 Q1+2)
- Dublin <**1200** available rentals



1.2 Public Housing Demand & Supply

- **394** Local Authority homes built 2017
- **270** Approved Housing Body Homes built 2017
- 2017 Housing Assistance Payment (HAP) = **17,900** pa (**50** per day)
- 2018 HAP projected **19,000** pa
- 2018 Rent Assistance budget **€950m** pa - **€1.7Bn** pa by 2022 (*DPER 2018*)
- **120,600** on Housing waiting lists nationwide; Dublin **40,200**



1.2 Public Housing 2018 Q1+2

- **Nationwide**

- Local Authorities **364** builds + **123** 'Turnkey' purchases (487 o/a)
- AHB **113** builds + **200** 'Turnkey' purchases (313 o/a)

- **Co Dublin:**

- LA **145** builds + **32** 'Turnkey' purchases (177 o/a)
- AHB **8** builds + **18** 'Turnkey' purchases (26 o/a)
- **+20** leases for every new-build Local Authority Home



1.3 Price & Affordability

- **30%** of Households earn **€35,000 - €73,000** pa
- Affordability : Price = **3.5 x** av. income (**€67k**)
- Maximum affordable price **€245,000**
- Median FTB home Co Dublin **€370,000** (+50%)
- Dublin av new home **€446,939** (82%)



2.1 Development Land

- **Rebuilding Land Availability Survey** (Dec 2015)
- **17,435 Ha** with capacity for **414,712** homes nationwide
- **2,654 Ha** Dublin zoned land = **116,705** homes
- **NAMA**
- Controls **1,691 Ha** nationwide = **65,399** homes
- Controls **793 Ha** in Dublin = **42,075** homes
- **Funded 7,200 homes in four years**



View of Elm Park Development (source Independent)

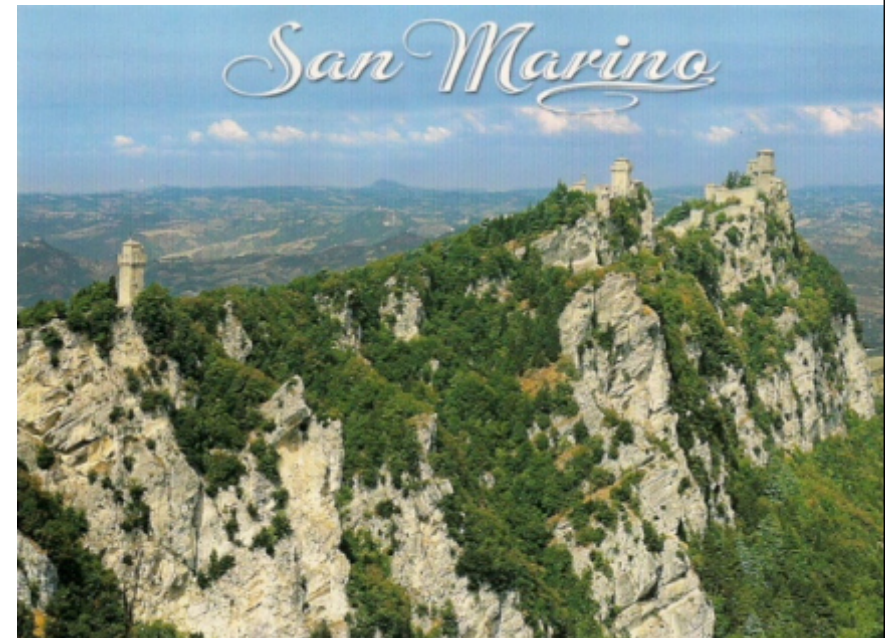
2.2 Local Authority Development Land

- **Rebuilding Ireland Land Survey** (April 2017)
- State controls **17%** land nationwide= **114,000** homes
- LA's own **1,500 Ha** land (excl IDA, CIE etc)
- **1,317 Ha** zoned nationwide = capacity for **48,724** homes
- **419 Ha** Dublin zoned land = **29,278** homes
- **State controls +50% Dublin land= 71,000 homes**



2.3 Local Authority Land (all)

- LA's own **8,844 Ha** > **5 x** Rebuilding Ireland Land Survey total
- Fingal + SDCC own **6,761 Ha = 67.6 SqKM** (San Marino 61.2 SqKM)
- 2017 Dublin CoCo's built **232** new homes
- **11** LA's built no homes in 2018 Q1+2
- **Dublin CoCo's built 145 new homes (2018 Q1+2)**



3. Housing Solutions: Private, State, 'Other'

- Private sector Part V = **€340,000** (2 bed)
- 'All In' Local Authority Build **€200,000** (2 bed)
- Co-Op Build: **€165,000** (2 bed) - **€219,000** (3 bed)
- **Affordable <€240k = state land + lower profit**

