

Status Update - April 2013

In the first three months of this year, 60 additional properties have been completed and a further 50 have been contracted. This brings the overall completed housing units to date to 263 together with a further 76 units that have been contracted where completion work is on-going.

The table below sets out the status of properties in terms of complete and contracted as at 31st March 2013, broken down between apartments and houses.

Status	Overall	Apartments	Houses
Complete	263	179	84
Contracted	76	3	73

The following table shows a breakdown of properties that are currently under negotiation or at the earlier stages of assessment (i.e. under consideration).

Status	Overall	Apartments	Houses
Under Negotiation	296	165	131
Under Consideration	902	487	415

“Complete” means properties are now under the control of a local authority or approved housing body. These include some properties where the approved housing body has substantial works to complete to make them suitable for occupation. NAMA has invested approximately €6m to date in the works required to complete properties.

“Contracted” means a local authority or approved housing body has signed legal contracts to take possession of properties once fitting out or other works have been completed.

“Under Negotiation” means a local authority or approved housing body is actively engaged in discussions with NAMA (through either its debtors or receivers or through its SPV, National Asset Residential Property Services Limited) regarding purchasing or leasing properties.

“Under Consideration” refers to properties in locations where there is a confirmed housing demand and where NAMA, an approved housing body or a local authority is appraising viability and suitability of the development.

To date local authorities have confirmed demand for 1,537 of the housing units identified by NAMA as potentially suitable for social housing. A further 687 properties were deemed unsuitable by local authorities and 539 were considered by local authorities to be in unsuitable locations. In addition, 807 properties are no longer available for social housing purposes because they have been let or sold on the private market.