

Status Update - April 2014

In the first quarter of this year, 26 additional properties have been completed and a further 62 have been contracted. This brings the overall completed housing units to date to 518 together with a further 166 units that have been contracted where completion work is ongoing.

Of 518 properties completed to date, 58 apartments were delivered as part of a project at Beacon South Quarter in Sandyford which provides a good illustration of sustainable housing policy in practice; a policy which aims to provide a balanced sustainable mix between social and private housing within a community. The properties were purchased by Cluid Housing Association with assistance from the Department through the social housing leasing initiative for 34 properties with the remaining 24 for rent on the private market, thus ensuring a sustainable mixed-tenure development.

“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 €6.8 m 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. The table below sets out the status of properties in terms of complete and contracted as at 30th June 2013, broken down between apartments and houses.

Status	Overall	Apartments	Houses
Complete	518	316	202
Contracted	166	155	11
TOTAL	684	471	213

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	451	167	284
Under Consideration	816	386	430
TOTAL	1,267	553	714

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 demand has been confirmed by the local authorities for 1,849 of the properties that NAMA has made available. Another 102 properties are being evaluated bringing the total that may be deemed suitable to 1,951 potentially. Local authorities have confirmed that 1,607 of the properties are considered unsuitable by reference to sustainable planning and housing policy or are located in areas with no demand. A further 1,095 properties have been sold or privately let by the owners or receivers.

Breakdown of Properties Complete/Contracted by Local Authority Area

Local Authority	Total	Apartments	Houses
Carlow Co. Co.	55	-	55
Clare Co. Co.	7	7	-
Cork City	53	33	20
Cork Co. Co.	55	12	43
Drogheda Borough Council	27	27	-
Dublin City	163	163	-
Dún Laoghaire-Rathdown Co. Co.	77	77	-
Fingal Co. Co.	44	44	-
Galway City	60	60	-
Kerry Co. Co.	15	-	15
Kildare Co. Co.	64	4	60
Kilkenny Co. Co.	5	-	5
Limerick	9	4	5
South Dublin Co. Co.	40	40	-
Westmeath Co. Co.	8	-	8
Wexford	2	-	2
Total	684	471	213

Breakdown by County with Local Authority or AHB per project as at end of March 2014

TOTAL SOCIAL HOUSING DELIVERY		
Complete		518
Carlow	Respond! Housing Association	55
Clare	Banner Housing Association	3
Cork	NABCO (NARPS)	13
Cork	Cork City Council	53
Cork	Clúid Housing Association (NARPS)	23
Cork	Clúid Housing Association	1
Dublin	Clúid Housing Association	58
Dublin	Circle Voluntary Housing Association	7
Dublin	Clúid Housing Association	28
Dublin	Clúid Housing Association	40
Dublin	HAIL Housing Association	5
Dublin	Fingal County Council	10
Dublin	HAIL Housing Association	3
Dublin	Fingal County Council	6
Dublin	Túath Housing	20
Dublin	Túath Housing (NARPS)	20
Galway	Clúid Housing Association	13
Galway	Túath Housing	13
Galway	Galway City Council	7
Galway	Galway City Council	15
Kerry	Clúid Housing Association	15
Kildare	Túath Housing	10
Kildare	Clúid Housing Association	35
Kildare	Kildare County Council	8
Kildare	Túath Housing	4
Kildare	Túath Housing	7
Limerick	Focus Ireland	4
Limerick	Clúid Housing Association	5
Louth	Túath Housing	15
Louth	Drogheda Borough Council	12
Westmeath	Túath Housing	4
Westmeath	Túath Housing (NARPS)	4
Wexford	Wexford County Council	2
Contracted		166
Clare	Banner Housing Association	4
Cork	Túath Housing (NARPS)	12
Cork	Túath Housing	6
Dublin	Circle Voluntary Housing Association (NARPS)	60
Dublin	Túath Housing (NARPS)	48
Dublin	HAIL Housing Association (NARPS)	19
Galway	Túath Housing	12
Kilkenny	Kilkenny County Council	5
Terms Agreed		109
In Active Negotiation		342
Unit by Unit Review		714