

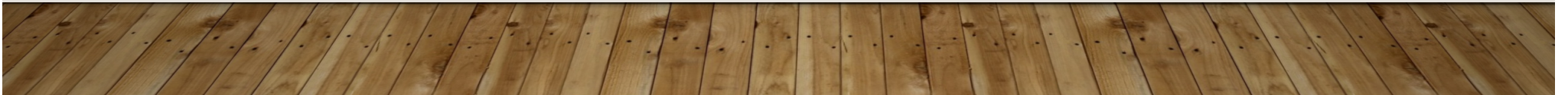
DELIVERING GENUINELY AFFORDABLE HOUSING

IT'S ABOUT MORE THAN JUST SUPPLY

DUBLIN ECONOMICS WORKSHOP

EOIN Ó BROIN TD

7.9.20



RISKS IN THE ERA OF COVID 19

- Slow down in private sector commencements
- Slow down in private & Council mortgage drawdowns
- Pre-Covid trends continuing
 - Loss of rental stock
 - Wrong kind of development
 - Broken development model (private developers can't deliver genuinely affordable homes)

OPPORTUNITIES IN THE ERA OF COVID 19

- Increased opportunities for public acquisition
- Cost & climate for Government borrowing
- Need for counter-cyclical investment to boost economy
- Public demand for policy change & genuine affordability

BAD POLICIES – PLEASE AVOID!

- Low levels of public sector investment in affordable homes
- Land Development Agency
- Shared equity schemes
- Over reliance on private sector to meet social housing need

GOOD POLICIES – PLEASE EMBRACE!

- Increased investment in public housing (50% of all commencements)
- Ambitious 5 year regional housing plans (LAs, AHBs, CHTs)
- Clear definitions of affordability (<30% of net income)
- Sell at 'cost recovery' not 'market minus a discount' (<€230k)
- Never sell the land (leasehold = permanent stock of affordable homes)
- Housing Delivery Office & Public Spending Code
- Active Land Management Agency

