

# HBFI YEAR END UPDATE

FOR THE PERIOD TO 31ST DECEMBER 2023



## Key Highlights

### HBFI sees strong demand for funding throughout 2023 for all sizes of new schemes.

HBFI continued to provide significant levels of residential funding in 2023 with total approved funding increasing by 33% when compared to the end of 2022.

HBFI continues to focus on all counties across Ireland and has approved developments in 22 of the 26 counties. The total funding approved now stands at €1.66bn for 129 schemes supporting the delivery of 8,495 new homes. 65% of schemes funded have been for less than 50 homes. Significant progress continues to be made on HBFI funded schemes, of the 129 projects with funding approved, 86 projects are now under construction or completed. These projects are supporting the delivery of 6,499 new homes.

In August 2023, HBFI launched its most recent product in response to a recommendation from the Minister for Finance as part of his second 2-year review of HBFI. This product enables HBFI to provide funding to larger homebuilders who may be facing constraints with financing to enable them to accelerate the delivery of new homes.

While viability of new schemes still remains challenging, recent government supports are having a positive impact on demand for funding, with a strong pipeline for 2024. In January, HBFI marks 5 years since its establishment, with the original mandate to provide funding to support 7,500 new homes now exceeded. HBFI has significant levels of finance available and will ensure that funding is available for viable schemes in any location across Ireland.

## Approvals\*



**€1,656m**  
Total funding approved



**€12.8m**  
Average loan facility size



**8,495**  
Supporting 8,495 homes



**€1m to €108m**  
Individual loan facilities range from €1m to €108m



**129**  
Total Number of facilities approved



**6.67%**  
Interest margins for core products 5% to 8%, average 6.67%\*\*



**22**  
Across 22 counties



**83%**  
Of funding for 3 Bed units or less

## Active Sites



**€1,211m**  
Total funding approved on active and completed sites



**6,499**  
No. of new homes delivered or under construction



**86**  
Total Number of active or finished sites

## Homes completed



**2,837**  
Number of units completed and sold



**1,501**  
Contracted for sale/sale agreed

\* Figures reported are from 28 January 2019 to 31 December 2023. Not all schemes approved will draw down funding from HBFI for various reasons including the project not progressing or alternative funding secured.

\*\*Interest margins quoted exclude 3 month Euribor which is also payable.

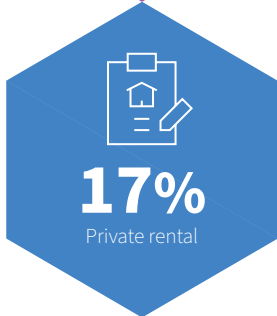
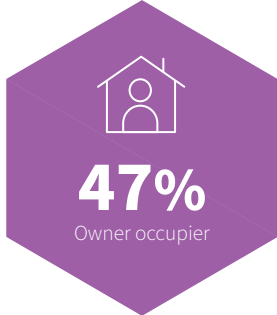
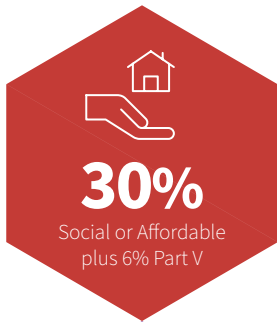
**HBFI**

Maoiniú Teaghais-Tógála Éireann  
Home Building Finance Ireland

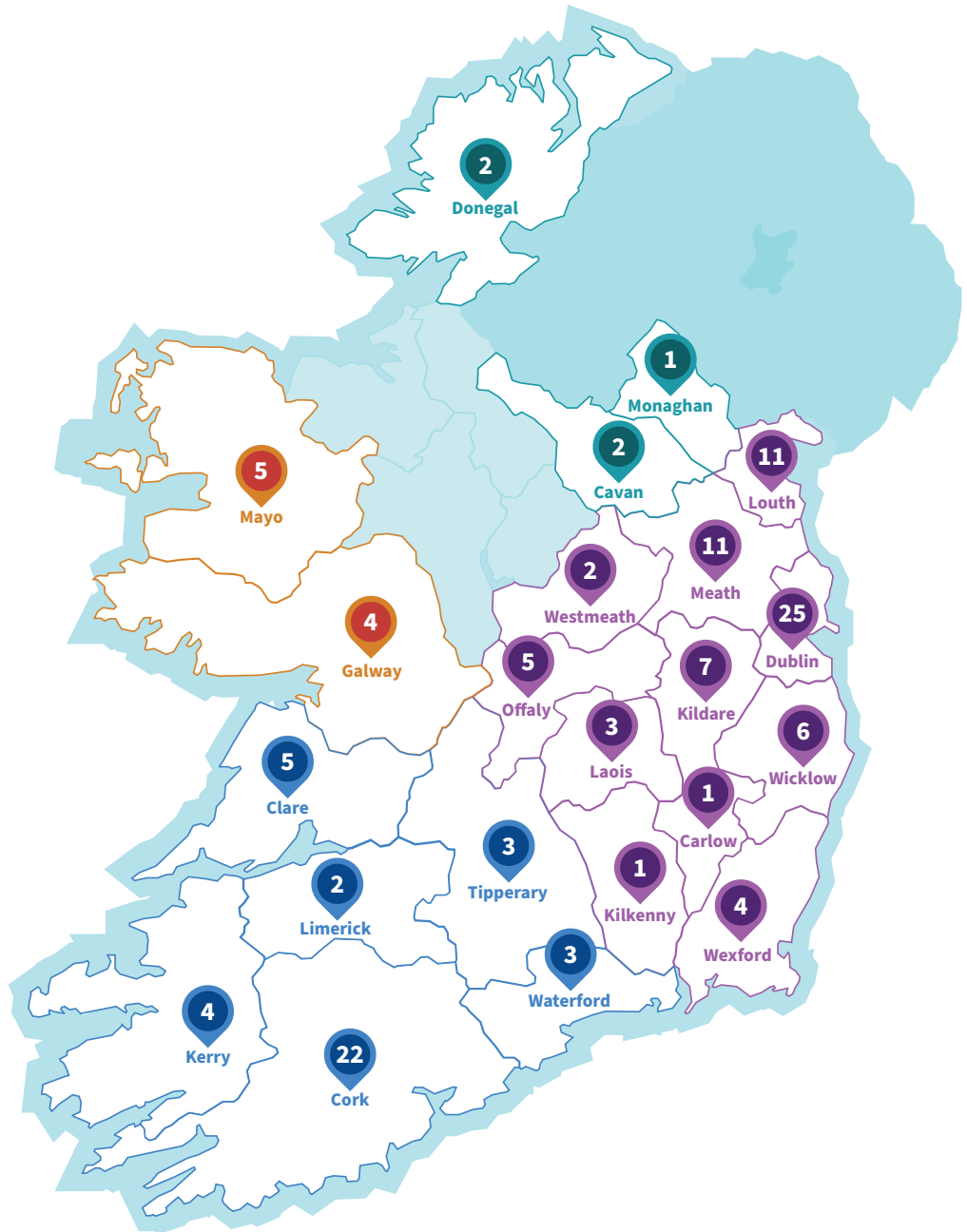
Opening doors for new home building in Ireland

# Facilities Approved by County

HBFI has approved 129 facilities as of the end of December 2023 in 22 counties.



The number of facilities approved per county



For further information or to discuss a project, please contact one of our Business Development Managers

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