

HBFI MID-YEAR UPDATE

FOR THE PERIOD TO 30TH JUNE 2023

Key Highlights

HBFI sees strong demand for funding in the first half of 2023 for all sizes of new schemes.

HBFI continued to provide significant levels of residential funding in the first half of 2023, with a large increase in demand for funding versus the second half of 2022. Total loan approvals for the first 6 months of the year were twice that of the second half of 2022. Increased demand was particularly evident in the second quarter with a strong pipeline building reflecting more positive sentiment from housebuilders.

HBFI continues to focus on all counties across Ireland and has approved schemes in 22 of the 26 counties. The total funding approved now stands at €1.44bn for 117 schemes supporting the delivery of 6,357 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 117 projects with funding approved, 66 projects are now under construction or completed. These projects are supporting the delivery of 4,258 new homes.

While viability of new schemes still remains challenging, recent government supports are having a positive impact on demand for funding, HBFI has significant levels of finance available and will ensure that funding is available for viable schemes in any location. HBFI remains committed to working with customers and public and private sector stakeholders and will continue to respond to funding gaps that emerge for house building.

In response to a recommendation from the recent 2-year review of HBFI by the Minister for Finance, HBFI will make available a new product (in August 2023) to assist larger house builders who may not be able to access sufficient funding at present, this product will help accelerate their delivery of new homes should they need it.

Approvals*



€1,437m

Total funding approved to date



6,357

Supporting 6,357 homes



117

Total Number of facilities approved to date



22

Across 22 counties



€12.3m

Average loan facility size



€1m to €108m

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



6.75%

Interest margins for core products 5% to 9%, average 6.75%**



30%/70%

30% social housing, 70% private housing across all products

Active Sites



€979m

Total funding approved on active and completed sites to date



4,258

No. of new homes delivered or under construction



66

Total Number of active or finished sites to date

Homes completed



1,978

Number of units completed and sold



1,688

Contracted for sale/sale agreed

* Figures reported are from 28 January 2019 to 30 June 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

HBFI Facilities Approved to Date by County

HBFI has approved 117 facilities as of the end of June 2023. These facilities are in various locations across 22 counties with an average of 54 new homes per facility. Further details are available below.

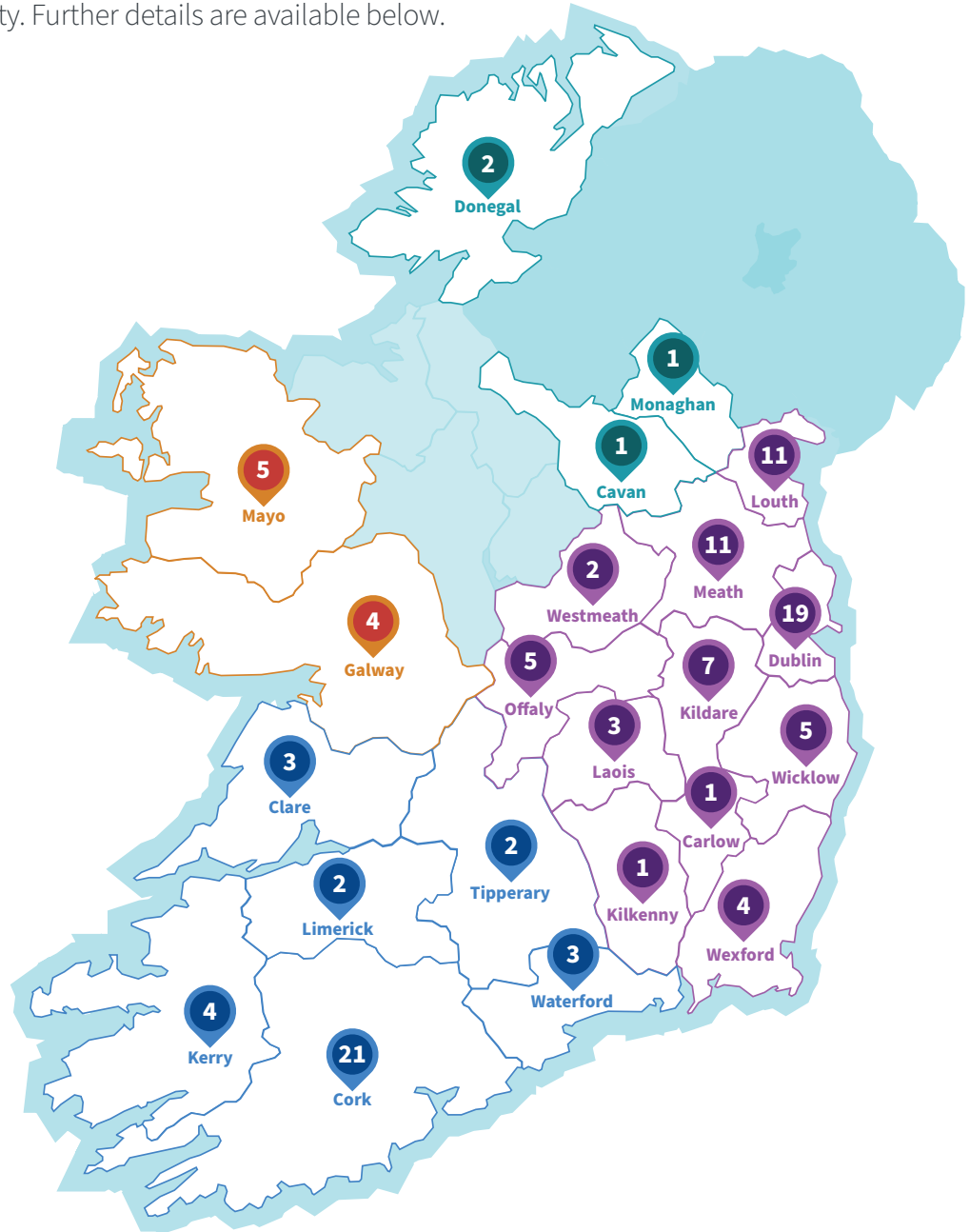
€
€1,437m
Total funding approved to date


6,357
Total number of units for which funding has been approved


22
Number of counties supported



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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