

HBFI MID-YEAR UPDATE

FOR THE PERIOD TO 30TH JUNE 2024



Key Highlights

HBFI approvals grow to over €2bn with a strong increase in applications in the first half of 2024.

HBFI saw very strong demand for funding for all types of new residential developments throughout the country in the first half of 2024. This was the busiest six-month period to date during which HBFI approved almost €400m of funding and in which total approvals exceeded €2bn.

HBFI has approved developments in 23 of the 26 counties and continues to have a nationwide focus. The €2bn of total funding approved relates to 162 schemes supporting the delivery of 11,200 new homes.

HBFI provides funding to all types of residential developments with 68% of schemes funded to date for less than 50 homes and 89% for less than 100 new homes. HBFI funded schemes continue to progress well and of the 162 projects with funding approved, 96 projects are now under construction or completed. These projects are supporting the delivery of 8,161 new homes.

Demand for funding was very strong across all HBFI products including small and medium sized schemes, houses and apartments. To date 48% of homes funded by HBFI have been for owner occupiers with 42% Social or Affordable homes and 10% for the private rental market.

Ongoing government supports continue to have a positive impact in assisting new home buyers and we have a strong pipeline of demand for residential development finance for the remainder of 2024. HBFI continues to have significant levels of finance available for all viable residential developments of 5 new homes or more throughout Ireland, and will continue to respond to any emerging gaps as they arise.

Approvals*



€2,054m

Total funding approved



€12.7m

Average loan facility size



11,200

Supporting 11,200 homes



€1m to €108m

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



162

Total Number of facilities approved



6.51%

Interest margins for core products 4.5% to 7.5%. average 6.51%**



23

Across 23 counties



88.2%

of total approved units for 3 bed units or less

Active Sites



€1,320m

Total funding approved on active and completed sites



8,161

No. of new homes delivered or under construction



96

Total Number of active or finished sites

Homes completed



3,801

Number of units completed and sold



2,103

Contracted for sale/sale agreed

* Figures reported are from 28 January 2019 to 30 June 2024. 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 the Accelerate product, which has a different pricing and fee structure, and exclude Euribor, which is also payable.

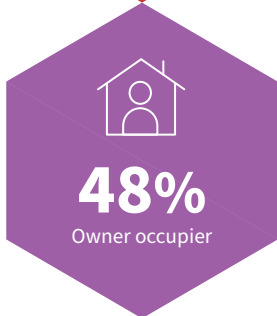
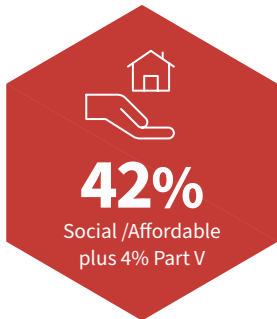
HBFI

Maoiniú Teaghais-Tógála Éireann
Home Building Finance Ireland

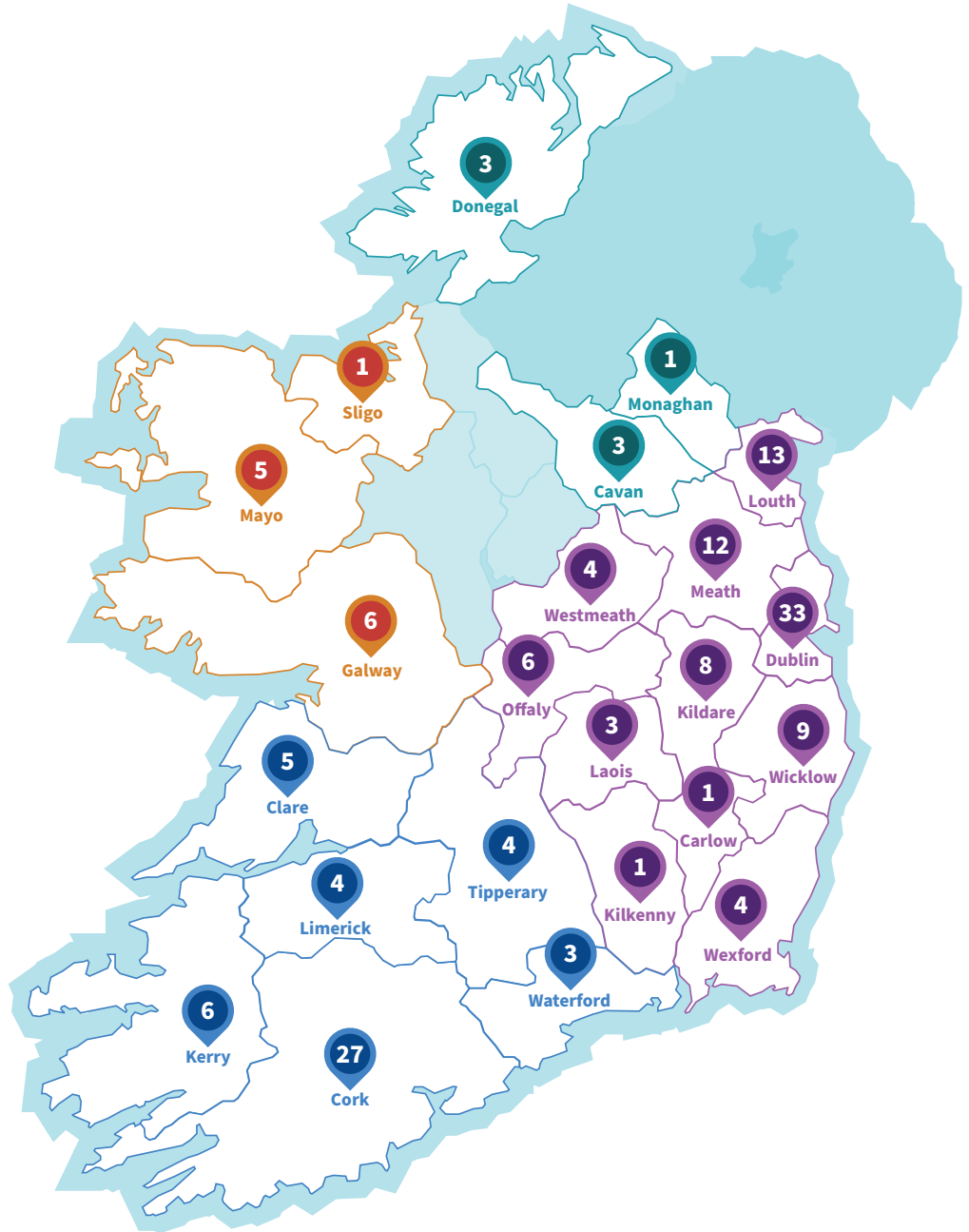
Opening doors for new home building in Ireland

Facilities Approved by County

HBFI has approved 162 facilities as of the end of June 2024 in 23 counties.



 The number of facilities approved per county



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



NORTH & WEST
David Fox
086 796 2899
david.fox@hbfi.ie




EAST
David O'Doherty
086 836 3280
david.odoherty@hbfi.ie




SOUTH
Damien Quigley
087 905 8412
damien.quigley@hbfi.ie

