

Repair and lease Scheme

- Joe Sullivan
- Waterford City and County Council
- 25 May 2017

Repair and Lease Scheme

- **Basis of the scheme**
- **Tackle vacancy Nationally 198,358 Waterford 5,665**
- **Based on Social Housing leasing initiative**
- **Vacant Houses needing refurb works**
- **Demand led**
- **Housing Standard for rented houses**
- **Current market rent less 20%**
- **€40,000 is the maximum allowed**
- **Purchase versus RLS**

Why use the Repair and lease scheme

- SSIA / Winning Streak/ USA
- All Income scheme No expenditure
- Guaranteed income
- No responsibility for getting tenants
- No responsibility for tenants behaviour
- No responsibility for Housing Maintenance
- Get my House refurbished free
- Up to €40,000 up front
- Council will organise work and contractor
- Council will supervise work

How to deliver RLS units

- Identify vacants
- Desk top exercise first
- Field work
- Track owners
- Engage with owners
- Agreement in principle
- Arrange to manage works if necessary
- Apply Resources

Possible Impediments

- All the general reasons for vacancy apply
- Impediments of the general leasing scheme apply
- Inertia Finance But solution in RLS
- I can rent privately Poor standards
- Prefer a Grant scheme Not a loan scheme
- If mortgage on property Consent from lender required
- Some vacant Houses taken over by banks Big Mortgages
- Owners in Nursing Homes/Full time care/ Family to decide on treatment of property
- 10 Year lease Too long “Could be dead by then”
- Owners concerned re Tenants and impact on neighbours
- House prices going up Don't want to Commit Wait and see
- Some vacants in areas of low or no demand
- Tax implications Awareness of scheme
- Resources

Remove impediments

- Apply HAP to RLS ?
- Flexible lease period ?
- Regulatory barriers ?
- Change of use ?
- Moral responsibility ?
- Dingle ?
- Agriculture ?
- LA Resources Re Focus Redeploy