



# Cost Rental:

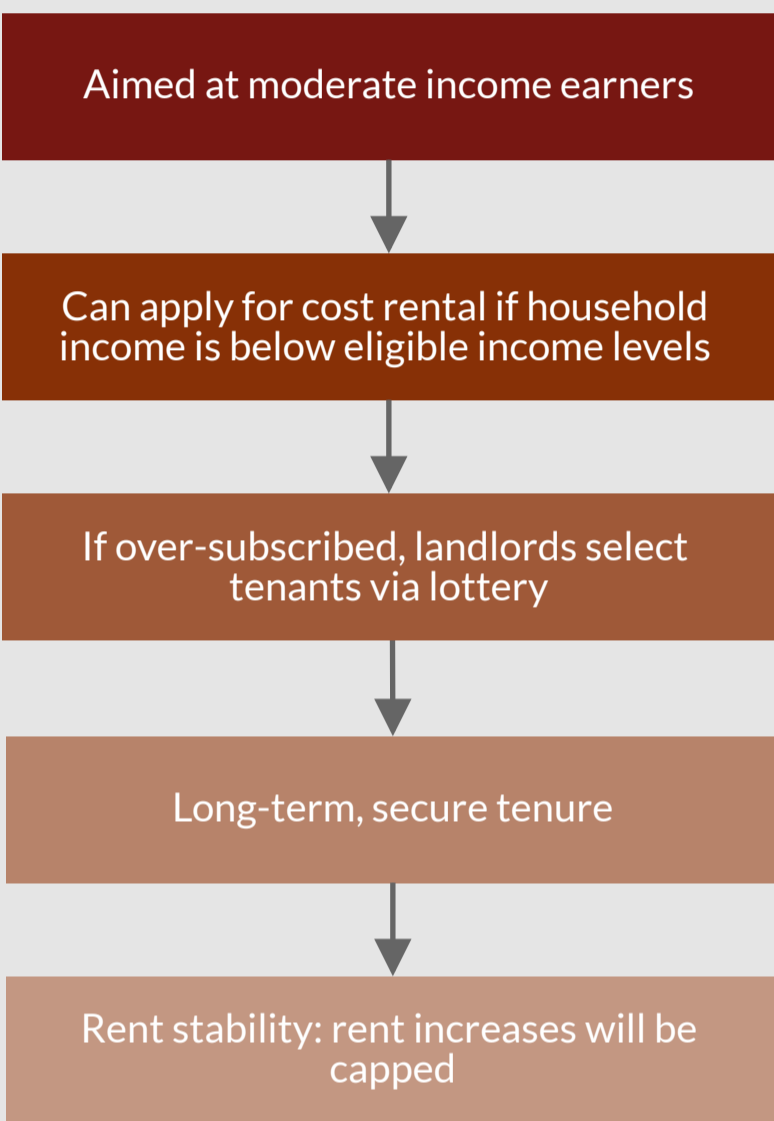
## Quality homes at a more affordable rent

### What does 'cost rental' mean?

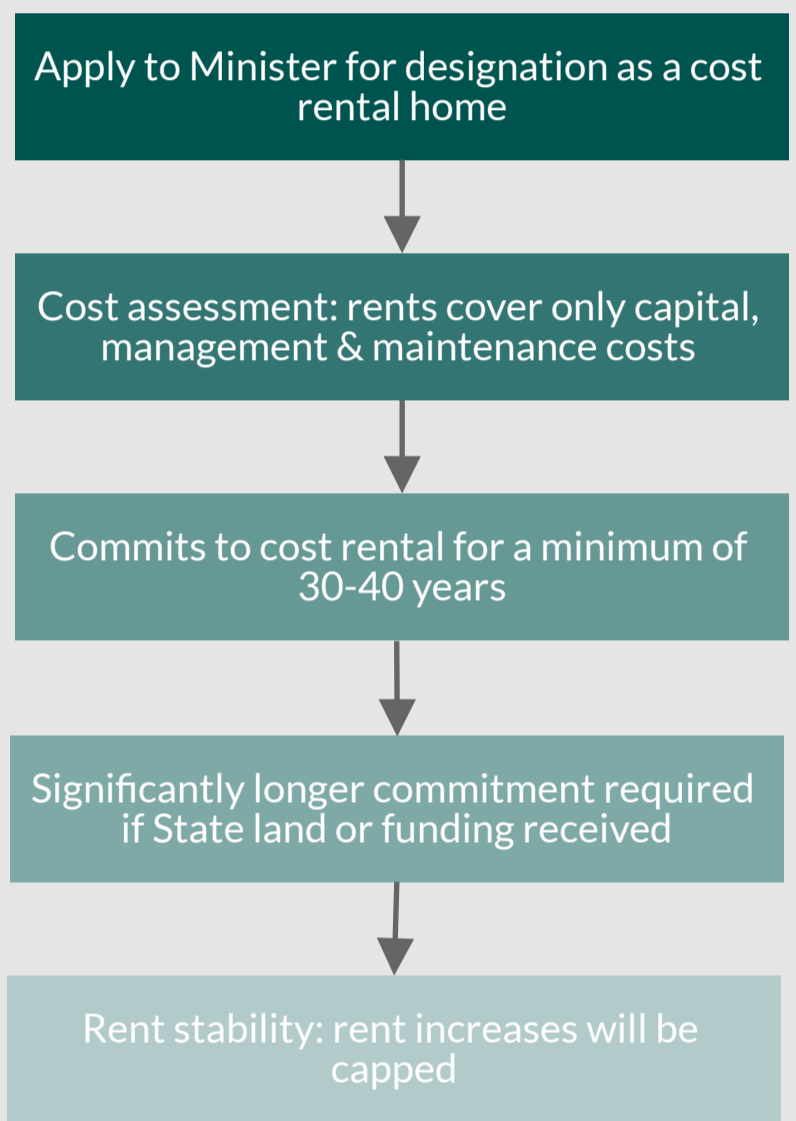


Cost rental means that the rent charged is enough to cover only the costs of building and maintaining the home. This means cost rents are lower than in the comparable private rental market.

#### Cost rental for tenants



#### Cost rental for landlords



### State support for cost rental

In Budget 2021, Government funded a new Cost Rental Equity Loan (CREL) to help Approved Housing Bodies to deliver cost rental homes.

- 390 cost rental homes are being developed at eight locations
- Rents charged for these homes will be at least 25% lower than comparable market rents

Many further cost rental homes will be developed by local authorities, approved housing bodies, and the Land Development Agency.



### Who is cost rental aimed at?

Cost rental homes are intended to meet the housing needs of moderate income households.

- Maximum income limits for eligibility for cost rental are currently being finalised.
- There will be no minimum income, but households must be able to pay the cost rent from their current income.
- Cost rental is not a social housing support.



### Rights and responsibilities in cost rental

Cost rental tenancies will be regulated to:

- increase security of tenure;
- ensure that rents rise by no more than annual inflation;
- ensure that all applicants are within the income limits;
- provide for issues such as advertising, tenant selection, and allocations