

QUARTERLY UPDATE

MARCH 2025

Highlights

As at end of March 2025.

For breakdown by
quarter, see page 2



15,356

registrations of interest
on firsthomescheme.ie



7,968


applications received*

*There is a time lag
between applications
received and approved



6,774

buyers have been
approved by the Scheme
(Eligibility Cert received),
allowing them to buy/
build their chosen home
(a joint application is counted as
one buyer, not two)



4,141

contracts issued



3,323

homes purchased/
built

The First Home Scheme, a €680m fund set up to help First-Time Buyers to bridge the gap between their mortgage, deposit and the price of a new home, has published its Q1 2025 progress update.

The Scheme is a joint venture between the State and three banks, currently AIB (including subsidiaries EBS and Haven), BOI and PTSB, and remains open to other authorised mortgage lenders in the Irish market to join the scheme.

The report shows continued strong interest in the Scheme, with 6,774 buyers approved and 3,323 homes already bought/built using the Scheme. 727 buyers were approved for the Scheme and 271 homes were bought/built using support from the Scheme during the quarter.

New-build Product

Launched 7th July 2022



7,438

Number of
Applications to date



6,399

Number of Eligibility
Certificates (approvals)
issued to date



3,923

Number of Contracts
issued to date



3,161

Homes Purchased

Tenant Home Purchase Product

Launched 17 April 2023



359

Number of
Applications to date



252

Number of Eligibility
Certificates (approvals)
issued to date



155

Number of Contracts
issued to date



130

Homes Purchased

Self-build Product

Launched 20 September 2023



171

Number of
Applications to date



123

Number of Eligibility
Certificates (approvals)
issued to date



63

Number of Contracts
issued to date

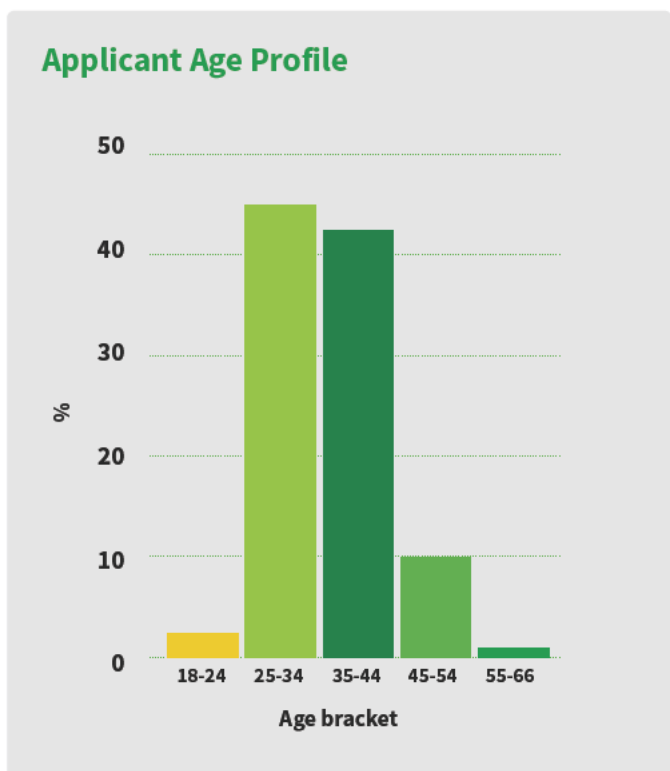
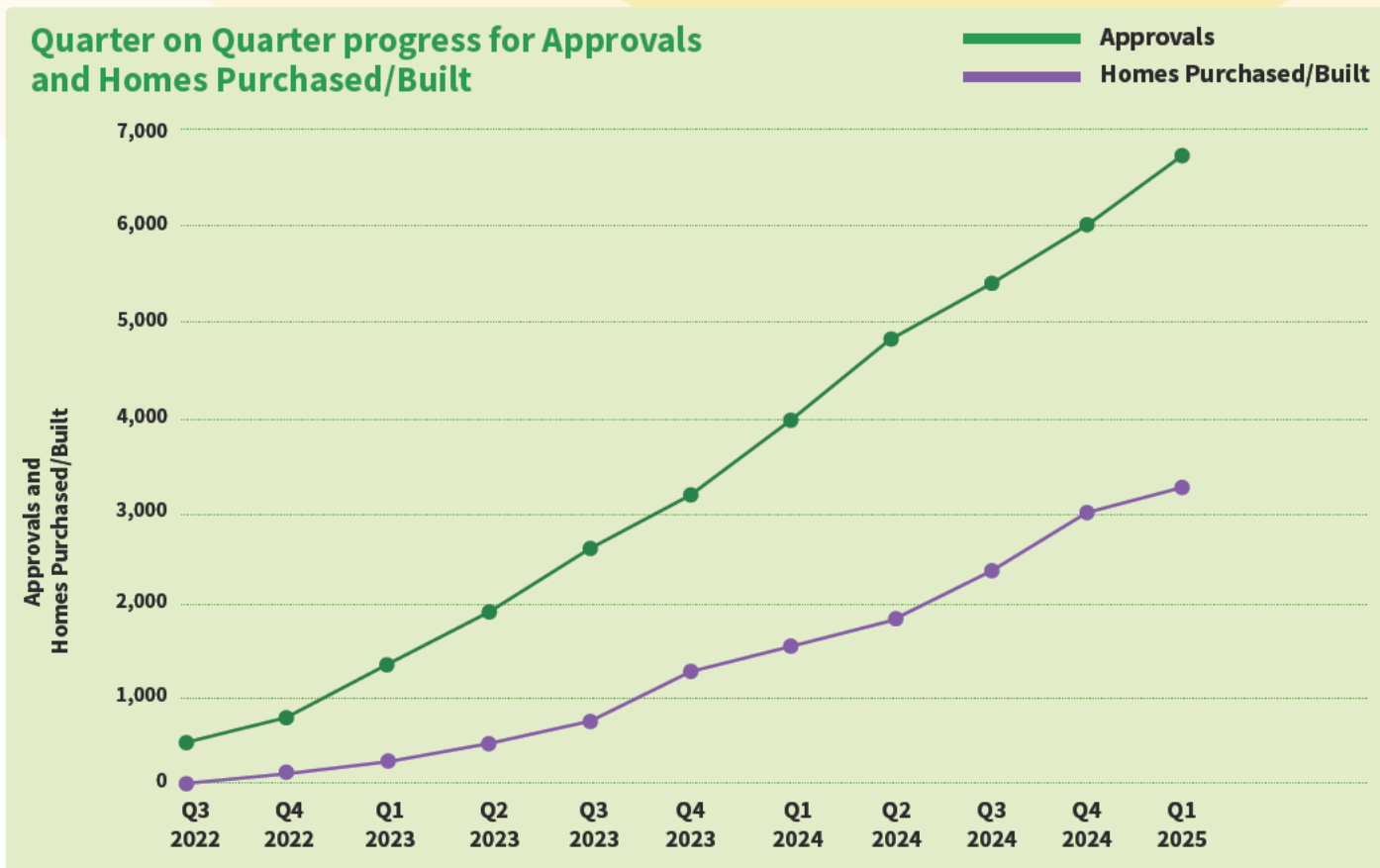


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Homes Built

Year	Q1		Q2		Q3		Q4		Total (by year)	
	Approvals	Homes purchased	Approvals	Homes purchased	Approvals	Homes purchased	Approvals	Homes purchased	Approvals	Homes purchased
2022*	N/A	N/A	N/A	N/A	474	8	276	129	750	137
2023	586	120	579	199	683	243	598	556	2,446	1,118
2024	809	262	851	396	711	501	480	638	2,851	1,797
2025	727	271								

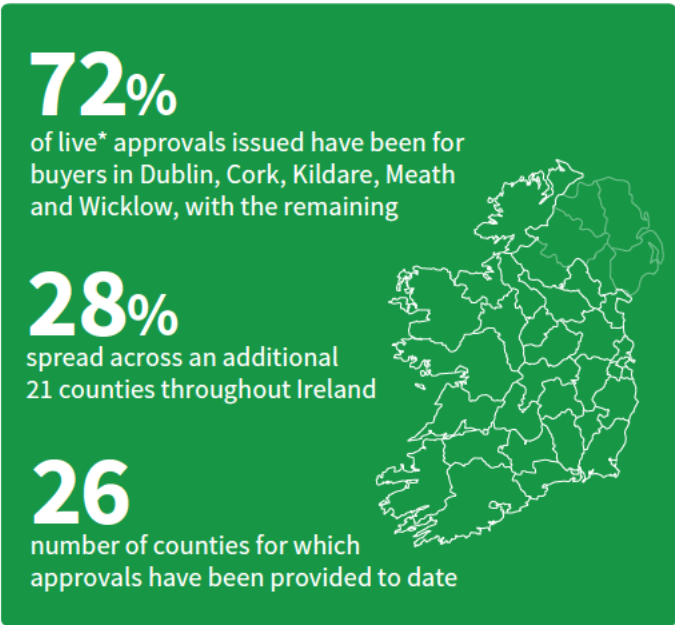
*First Home Scheme was launched on 07 July 2022



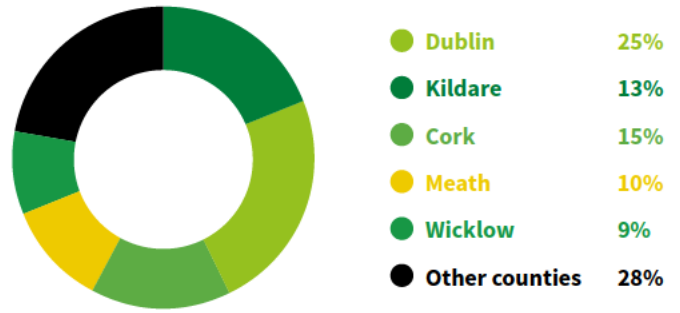
Homes Funded

<p>Singles/Couples</p> <p>1,286 2,037</p> <p>€384,859</p> <p>average purchase price for completed purchases</p>	<p>House/Apartment</p> <p>3,143 180</p> <p>€66,147</p> <p>average support received by each buyer</p>
	<p>17%</p> <p>of the average purchase price</p>

Geographical split



Breakdown of live* approvals by county



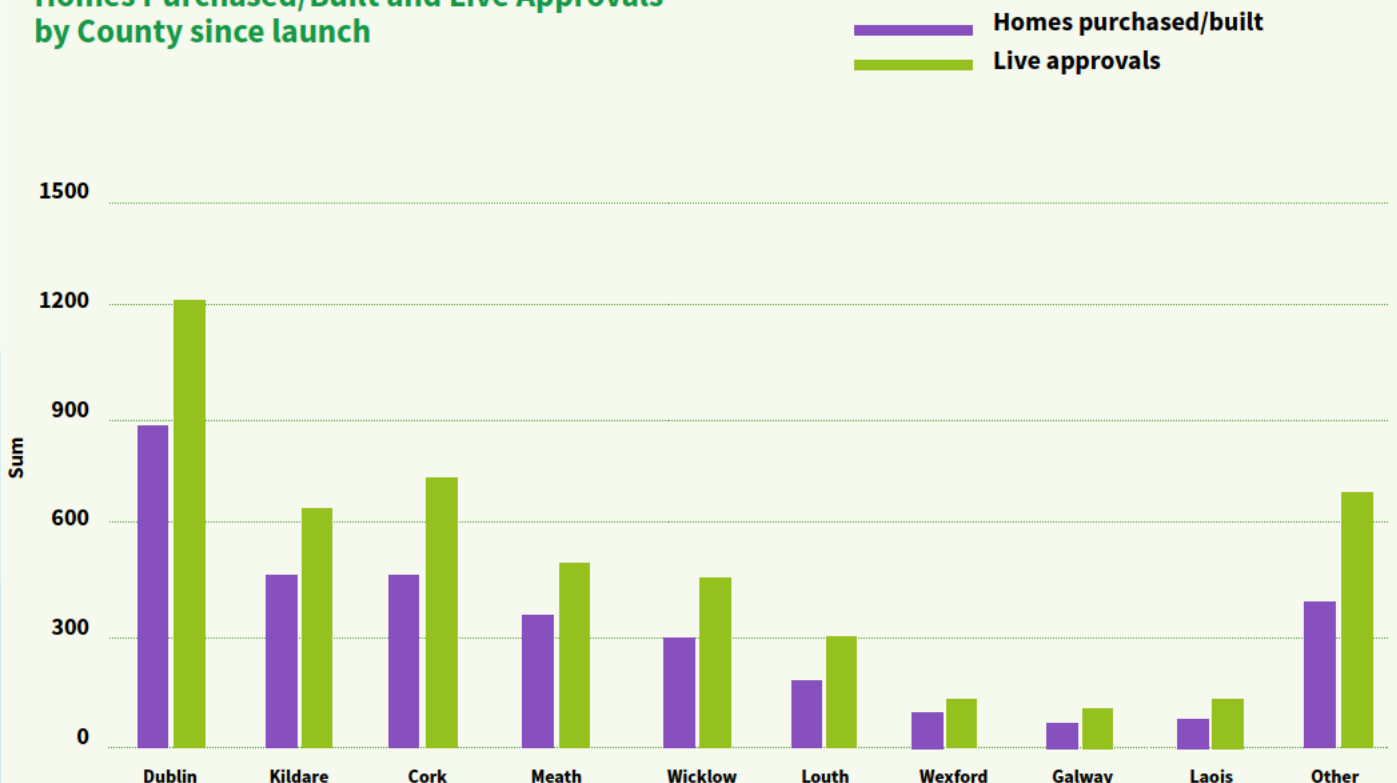
*A live approval is an approval that has not expired or been withdrawn by the customer. Of the 6,774 approvals that have been provided by the First Home Scheme since launch, 4,960 are currently live or have been drawn-down.

The First Home Scheme has provided over €219m in support to people who have bought or built their homes

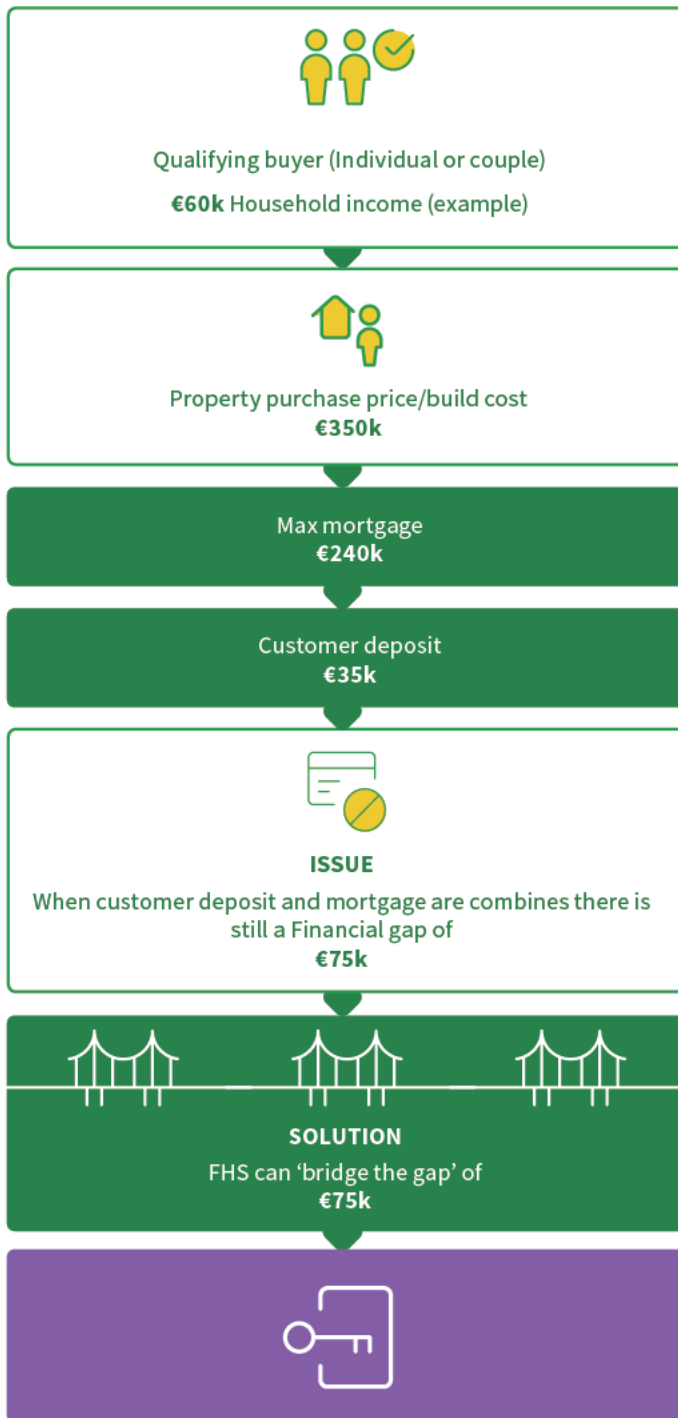
Over 15,300 potential buyers have registered their interest in the Scheme, with over 1,769 new expressions of interest submitted in Q1 2025.

67% of First Home Scheme users are also availing of the Help to Buy scheme.

Homes Purchased/Built and Live Approvals by County since launch



How the First Home Scheme works



The Scheme provides financial support to First-time Buyers and facilitates them in purchasing or building a new home that they could not otherwise afford after combining their available mortgage and deposit (equity in your site can form part of the deposit in the case of a self-build).

By bridging the gap between the available mortgage, deposit and the price/build cost of the new home, the scheme will make the prospect of home ownership possible for many for the first time.

The scheme is making €680 million available to facilitate the purchase of homes by First-time Buyers and other qualifying applicants, subject to demand.

First-Time Buyer income	€60,000
Maximum borrowing (4x income from January 1st 2023)	€240,000
Property Purchase price/Build cost	€350,000
Deposit* *Equity in your site can form part of the deposit in the case of a self-build	€35,000 (10% of purchase price/build cost)
Maximum that First-Time Buyers can pay without support	€275,000 (€240,000 plus €35,000)
Affordability gap	€75,000 (€350,000 minus €275,000)
Outcome	First Home Scheme can provide €75,000 in return for a 21.4% equity stake in the property

The First Home Scheme can provide a maximum of 30% of the purchase price or build cost (20% if the buyer is also using the Help to Buy scheme).