



Worked Examples for Homes in Kilcarbery Grange, Phase 5

Worked Example for a 1 Bed Apartment in Kilcarbery Grange, Phase 5

The below example shows two different incomes and how they determine the affordable purchase price and the council's equity share of a property with a market value of **€265,000**.

Example 1 – single applicant earning €44,000 per annum

Open Market Value	€265,000
Gross Annual Income of applicant(s)	€44,000
Mortgage Amount	€176,000
Deposit Amount	€19,556
Affordable Purchase Price	€199,556
SDCC Equity Share	26.21%

Example 2 – joint applicants earning €56,000 (combined household income) per annum

Open Market Value	€265,000
Gross Annual Income of applicant(s)	€56,000
Mortgage Amount	€224,000
Deposit Amount	€24,889
Affordable Purchase Price	€248,889
SDCC Equity Share	6.08%

Worked Example for a 2 Bed Duplex in Kilcarbery Grange, Phase 5

The below example shows two different incomes and how they determine the affordable purchase price and the council's equity share of a property with a market value of **€370,000**.

Example 1 – single applicant earning €65,000 per annum

Open Market Value	€370,000
Gross Annual Income of applicant(s)	€65,000
Mortgage Amount	€260,000
Deposit Amount	€28,889
Affordable Purchase Price	€370,000
SDCC Equity Share	21.92%

Example 2 – joint applicants earning €79,000 (combined income) per annum

Open Market Value	€370,000
Gross Annual Income of applicant(s)	€79,000
Mortgage Amount	€316,000
Deposit Amount	€35,111
Affordable Purchase Price	€351,111
SDCC Equity Share	5.11%



Worked Example for a 3 Bed House in Kilcarbery Grange, Phase 5

The below example shows two different incomes and how they determine the affordable purchase price and the council's equity share of a property with a market value of **€425,000**.

Example 1 – joint applicants earning €70,000 (combined income) per annum

Open Market Value	€425,000
Gross Annual Income of applicant(s)	€70,000
Mortgage Amount	€280,000
Deposit Amount	€31,111
Affordable Purchase Price	€311,111
SDCC Equity Share	26.8%

Example 2 – joint applicants earning €90,000 (combined income) per annum

Open Market Value	€425,000
Gross Annual Income of applicant(s)	€90,000
Mortgage Amount	€360,000
Deposit Amount	€40,000
Affordable Purchase Price	€400,000
SDCC Equity Share	5.88%

Worked Example for a 4 Bed House in Kilcarbery Grange, Phase 5

The below example shows two different incomes and how they determine the affordable purchase price and the council's equity share of a property with a market value of **€480,000**.

Example 1 – joint applicants earning €89,000 (combined income) per annum

Open Market Value	€480,000
Gross Annual Income of applicant(s)	€89,000
Mortgage Amount	€356,000
Deposit Amount	€39,556
Affordable Purchase Price	€395,556
SDCC Equity Share	17.59%

Example 2 – joint applicants earning €102,000 (combined income) per annum

Open Market Value	€480,000
Gross Annual Income of applicant(s)	€102,000
Mortgage Amount	€408,000
Deposit Amount	€45,333
Affordable Purchase Price	€453,333
SDCC Equity Share	5.56%