

PRESS RELEASE

*** FOR IMMEDIATE RELEASE ▪ 13/10/20 ***

DNG welcomes the extension of the July Stimulus additional measures in the Help To Buy Scheme

Reacting to the measures announced in Budget 2021 Paul Murgatroyd, Director of Research with leading property group DNG, welcomed the extension of the July Stimulus additional measures within the Help To Buy Scheme until 31st December 2021 but called on the government to move swiftly in bringing forward a new national Affordable Purchase Shared Equity Scheme.

Commenting on the announcement, contained within the Minister’s Budget speech this afternoon, he said “In respect of the Help To Buy Scheme, we welcome the announcement that the enhanced relief has been extended until 31st December 2021, given the importance of the initiative in the current market and its value to first time buyers currently looking for a new home.”

He continued, “This is a sensible decision given the disruption caused in the market and construction sector by the Covid-19 pandemic this year. The extension also provides much-needed certainty to developers and a platform for the residential construction sector to increase new housing output through 2021 and beyond. In respect of the Affordable Purchase Shared Equity Scheme, we are calling on the government to deliver this quickly and to widen the scope of this initiative as far as possible, not limiting it to just first time buyers or only to new homes built on state-owned lands. Affordability remains one of the greatest challenges in the residential sector and the commitment to introduce the scheme is welcome.”

Giving his reaction to Budget 2021, DNG Chief Executive Keith Lowe said “The government’s commitment to a multi-annual large scale house building programme, with an additional €500 million allocated to capital expenditure to facilitate the construction of 9,500 social housing units next year, is to be welcomed. This, together with all the other housing related measures announced in Budget

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Chairman: Paul Newman. **Chief Executive:** Keith Lowe.

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2021, demonstrates the government’s commitment to addressing the very real and immediate housing crisis that continues to exist in the country today.”

[ENDS]

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ABOUT DNG:

The DNG Group is a multi-disciplinary property advisory practice based in the capital. We are Ireland’s premier agency with a branch network which extends to 80 branded offices located in virtually every major city and town in the country. DNG is one of the largest sellers of residential property and new homes schemes in Ireland. Our national franchise network contains some of the best agents in the business offering superb local expertise with the backing of Ireland’s premier property brand. DNG are members of the Society of Chartered Surveyors Ireland and the Institute of Professional Auctioneers and Valuers and work to its strict codes and standards.

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