



HFA An Ghníomhaireacht
Airgeadais Tithíochta
Housing Finance Agency

Housing Finance Agency funds new Vacant Homes Matchmaking Pilot in County Mayo

The Housing Finance Agency (HFA) is delighted to announce it has provided funding for Mayo County Council to begin a pilot, in collaboration with housing solutions platform, Homebuyer's Hero, aimed at turning vacant properties back into homes.

The funds from the HFA will enable the Local Authority to work with Homebuyer's Hero to bring vacant homeowners and potential buyers together, facilitating property transactions that otherwise may not happen.

How the pilot will work:

- Under this pilot, Mayo County Council will assess vacant properties, compile a list of suitable homes and write to their owners to encourage them to participate in the pilot.
- Prospective homebuyers will be able to view these properties on the Homebuyer's Hero website, which will allow them to declare their interest in a property.
- The pilot is aimed at those who are searching for a principal private residence.
- When enough people are interested in a particular property, Homebuyer's Hero will establish how much prospective buyers would be willing to pay if the property was for sale.
- If the vacant property owners are unwilling to engage, Mayo County Council, as mandated by the Government's Housing for All plan, is prepared to go down the Compulsory Purchase Order route, but this would be the option of last resort.
- The pilot, with a starting pool of 30-50, aims to facilitate the movement of vacant properties into new ownership and transactions could take up to nine months to complete. However, the project will be responsive to demand and has the scope for rapid expansion.

One of the key goals of this pilot is to examine potential solutions to the challenges with residential property vacancy and insights will be shared with the Department of Housing, Local Government and Heritage and other Local Authorities.

Announcing the funding for the pilot, Barry O'Leary, CEO of the Housing Finance Agency, said the HFA is always eager to support initiatives that facilitate the provision of additional supplies of housing.

"This pilot has great potential to help deliver homes to the market in a very sustainable manner, turning vacant properties into homes," he said. "Tom Gilligan of Mayo County Council is continuing his fine work in this area – he has been a champion in highlighting residential property vacancy. We in the HFA hope the pilot proves a success and we would be happy to support its broader roll-out in the future."

Welcoming the HFA funding, **Tom Gilligan, Director of Services at Mayo County Council** commented:

“Working with Colm and Homebuyer’s Hero has been extremely beneficial and highlights the importance of strong collaboration and innovation in helping to increase the supply of housing by bringing vacant homes back into use.

“There are so many people in Ireland that are unable to find a suitable home and with so many vacant and derelict properties around us then we have a moral and social responsibility to do all we can to help end the current housing crisis by getting these properties occupied.

“I also want to thank the team at the Housing Finance Agency, for their support and assistance in getting this pilot programme started.”

Co-founder of Homebuyer’s Hero, Colm Casey, said this pilot could create a game-changing solution for vacant homes.

“The wider Homebuyer’s Hero team, as well as my cofounder Constantin Gurdgiev and I, are very excited to show that our models and processes are very flexible and will work in a multitude of situations,” Mr Casey said. “I can think of no better way to prove our capacity to make things much better in housing by collaborating with Tom and Mayo County Council, in my home county, to offer a potentially game-changing solution for vacant homes, alongside our push into de-risking new homes construction. I am very thankful to the Housing Finance Agency for engaging very meaningfully in making this pilot a reality.”