

WE'LL BUILD HOMES

Labour's housing policy is one of our five policy commitments that must be at the core of any agreement with other parties in the next Dáil.

Reliance on the private housing market has failed. Rents are unaffordable and home ownership is declining due to enormous costs. Homelessness is at record highs, including nearly 4,000 children. And many adult children are still living with their parents due to the lack of affordable houses to rent or buy.

Labour will freeze rents until enough homes are built, to immediately alleviate the housing crisis. **Labour will build 80,000 homes on public land over the next five years, using a fund of €16 billion from state reserves and other sources.** Now that the state's finances have recovered, there is no need to raise taxes to build homes, the government has enough money. Fine Gael has simply refused to allow direct homebuilding for ideological reasons.

The homes that Labour will build will be energy-efficient and they will be built as part of well-planned neighbourhoods, with access to transport, schools and other services.

SECURE AND AFFORDABLE RENT

Renters need a break. The average nationwide rent was over €1,400 at the end of 2019, an all-time high. This was up to €2,224 in parts of Dublin.

Dublin accounts for almost half of all new graduate jobs but most of these workers simply cannot afford to pay high Dublin rents and save for a house at the same time. Many of them can't afford the rent at all, and end up commuting long distance. This is unsustainable and destroying quality of life.

As well as freezing rents, **Labour will introduce a system of rent caps**, until the housing crisis is solved. Fine Gael permits rents to go up 4% every year, but wages are not increasing at anything like that rate. Labour froze rents in the past for 2 years and we can do it again, to give people certainty and to allow time for more homes to be built.

STRONGER RENT CONTROLS AND SECURE LONG-TERM TENANCIES

Labour believes that secure, long-term renting should be a viable option so that people have security and can make a place into their long-term home. **Labour will bring in long-term leases for renters, with rent certainty, and we'll stop unfair evictions.** To achieve this, we will strengthen the powers of the Rental Tenancies Board and increase its staff so that it has the capacity to fulfil its mandate.

Labour will ban the practice of landlords asking for more than one month's rent as a deposit and implement a deposit protection scheme. We will regulate short-term letting and oblige local authorities to publish annual statistics into inspections of private rental accommodation to ensure regulations are correctly and effectively enforced.

BUILD AFFORDABLE HOMES

The private housing market has failed. Fine Gael gives €700 million every year to private landlords, instead of building homes. Fine Gael has refused to fund local government to build homes and has instead relied on the failed housing market. Local authorities spent over €125m buying new homes from private developers in 2018, paying a stiff premium above what it would cost to build them directly.

Labour kept public land in public ownership. **That allows us to build 80,000 energy-efficient social and affordable homes.** Everyone, from all walks of life, will be allowed to rent or buy them affordably, in addition to traditional social housing. This will be the next generation of high quality, energy efficient public housing. Across Europe, up to a third of people enjoy secure, affordable homes provided by cities and local authorities.

FUNDING HOMEBUILDING WITHOUT RAISING TAXES

Labour will fund the construction of 80,000 homes through a €16 billion fund. This will be created using €5 billion from the Ireland Strategic Investment Fund and €4 billion redirected to housing rather than the so-called Rainy Day Fund. NAMA has announced a surplus of €4 billion, some of which could also be put into home building.

Labour will also draw on funding from the European Investment Bank and create an investment vehicle for the credit union movement to invest some of their €14 billion available savings. From these and other sources we can build 80,000 homes without the need to raise taxes.

By building on public land, we can build homes for €200,000 each. For example, the Society of Chartered Surveyors Ireland gives the construction costs of apartments from €1,700 to €2,800 per square metre. An 80m² apartment could be built from €136,000 to €224,000, a large 110m² apartment construction would cost €187,000 to €308,000). Everyone, from all walks of life, will be allowed to rent or buy them affordably.



IMPLEMENTING LABOUR'S POLICY

Labour will combine expertise from existing agencies into a single National Housing Development Agency, as a non-profit public developer. That means bringing the Housing Agency, Housing Finance Agency and certain personnel from other organisations under one roof, so that expertise is being shared daily, rather than have different groups working in silos like at present.

Unlike Fine Gael's proposed Land Agency, which seems largely designed to sell off public land, Labour's National Housing Development Agency will act as a non-profit public developer. Initially it will commission homes from construction companies, while building up capacity for direct build by public agencies. **We will set up regional Housing Executive agencies within local government,** to

pool expertise and key personnel and to restore councils' capacity to build homes.

Labour will restore clear and robust rules on building heights so that developers have medium-term certainty, to encourage them to get on with developments rather than hoarding land and holding out for higher building heights. We will demand that local councils build or acquire two homes for every one that they sell, so that the stock of public housing rises over time and also require them to keep the same volume and quality of land in public ownership.

Finally, **Labour will legislate to allow public bodies to compulsorily purchase land at its current use value,** building on the recommendations of the 1973 Kenny Report and we will increase property taxes on vacant homes and implement a vacant homes strategy.

REGULATE THE PRIVATE MARKET

Tax reliefs incentivise student residences, hotels and "co-living" units for professionals. And vulture funds have bought up entire housing estates to be rented out. **Labour will review and change the incentives and tax treatment of property development, so that incentives in the private housing market are aligned with the goal of building homes that people can afford.** We will regulate the building of built-to-rent, student accommodation and co-living, to require the construction of more long-term homes

END THE HOMELESSNESS CRISIS

Labour will launch a stronger national homeless strategy and homeless youth strategy within 100 days of coming into office. Specifically, we will implement a housing first approach to long-term homelessness, giving people places to live, and then wrapping supports and services around them. In addition, we will require local authorities to have regard to the needs of children and families who are homeless, by enacting Labour's Housing (Homeless Families) Bill.

SUPPORTING HOME OWNERS IN DIFFICULTY

Labour will expand successful mortgage to rent schemes, which allow people to sell their home but remain as tenants on a long-term affordable leasing arrangement with approved housing bodies.

Labour will introduce a package of measures to assist owners of apartments that were built deficiently, including low-cost loans. Extra assistance will be given in cases where fire safety is inadequate.

