



6th December 2021

Embargoed until 01.01 Monday 6th December: AIB launches €500 million Social Housing Fund to deliver over 3,000 homes

- **New fund to provide over 3,000 individuals and families with the keys to their own homes and help address Ireland's housing shortage**

AIB has launched a new €500 million Social Housing Fund which will help provide 3,000 homes over the next two to three years. The fund will be open to Approved Housing Bodies (AHBs) and experienced developers across the country with over 500 homes already in the bank's application pipeline able to avail of the fund.

The announcement of the fund follows the full allocation of the bank's previous €300 million Social Housing Fund which was announced last September, helping deliver over 2,000 social housing units which are on track for completion.

Colin Hunt, CEO of AIB said, "Addressing the housing supply deficit is one of the country's most urgent social and economic imperatives. AIB is playing a crucial role in funding the construction of sustainable social, affordable and private homes and we are currently the primary lender to schemes delivering 10,000 new units. The fact these homes are all A-rated aligns with the fulfilment of our social and environmental commitments.

"Last year, we launched a €300 million social housing fund to deliver over 2,000 social housing units across the country. I am delighted to confirm that this fund has been fully allocated a year ahead of schedule and therefore we are announcing an additional €500 million Social Housing Fund, which will help provide an additional 3,000 social housing homes."

AIB is committed to support the Government in the provision of new homes and in particular, social homes to address the shortage across the country. To help achieve this:

- AIB is a significant lender to the Approved Housing Body ('AHB') sector and provides both long and short term acquisition funding solutions for borrowers; and
- AIB is a primary funder in the 'Mortgage to Rent' sector which supports keeping families who are experiencing difficulties with their mortgage, in their homes.

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