



# HELP TO BUY SCHEME

## 1 What is the Help to Buy Scheme?

The Help to Buy (HTB) scheme is a Government tax refund scheme designed to help first-time buyers get the deposit needed to buy a newly built home. Borrowers can claim a maximum of 10% of the value of the property or €30,000 - whichever is lower.

## 2 How does the scheme work?

The Help to Buy (HTB) scheme helps first-time buyers purchase a newly built house or apartment costing €500,000 or less. You can get up to €30,000 towards a deposit from the Irish government in the form of a tax refund from taxes paid in Ireland over the previous 4 tax years.

## 3 Do I qualify?

To qualify for HTB you must:

- Be a first-time buyer. If you're a joint buyer, both applicants need to be first-time buyers;
- Purchase a new property by 31 December 2024;
- The property must be your principal private residence for a period of 5 years;
- Be fully tax-compliant for the 4 years immediately before your claim;
- Take out a mortgage of at least 70% of the purchase price of your newly built home.
- The maximum purchase price to qualify under the scheme is €500,000.

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## How can I apply?

If you are a PAYE employee only, you can apply for HTB through Revenue's myAccount service. If you are a self-assessed taxpayer, you can apply through Revenue's Online Service (ROS).

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## Stages of Application

The process is a three-stage process:

- **Application:** Before you apply, you must be registered for either myAccount, if you are an employee and pay tax through Pay As You Earn (PAYE) or Revenue's Online Service (ROS), if you are self-assessed. An Access Code will be sent to your MyEnquiries inbox. You should retain these carefully as you will need them to complete the process.
- **Claim:** Once your application is approved you can make your claim using ROS or MyAccount. You will need to provide documents about your mortgage and confirm details about the property at this stage.
- **Verification:** You need to provide your eligible verifier (developer/ vendor) with your Claim Number (issued after the claim stage) and Access Code (issued when your application was approved). The refund that you receive is limited to 10% (or 5% under the original HTB scheme) of the purchase value or approved valuation of the property. This may mean that it is different to the maximum relief amount advised to at the application stage.

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## Where can I find more information?

Find detailed information on the Revenues website at:

<https://www.revenue.ie/en/property/help-to-buy-incentive/index.aspx>