



Banking & Payments
Federation Ireland

Introduction to 'Mortgage to Rent' scheme



mabs

Money Advice & Budgeting Service



**Plain
English**

Approved by NALA



Introduction to 'Mortgage to Rent' scheme

If your mortgage repayments are overdue, the Mortgage to Rent scheme may be an option that could help you stay in your home.

This leaflet explains what Mortgage to Rent is and what it could mean for you. You can only use this scheme if you meet the requirements.



Q. What is Mortgage to Rent?

Mortgage to Rent is a government scheme that helps homeowners who have fallen behind on their mortgage payments to stay in their own home. Under the scheme, you would change from owning your home to becoming a tenant in your home.

The scheme is overseen by the Department of Housing, Local Government and Heritage. It is put in place by the Housing Agency.



Q. I've been in arrears on my mortgage for a while; is Mortgage to Rent an option?

If you have been in arrears for a number of years and cannot afford to make repayments on your mortgage, you may be eligible for Mortgage to Rent. You must meet a few criteria before you qualify for the scheme.

To find out if it is an option that may work for you, you should talk about it in more detail with your lender and/or your local MABS office.



Phone Number

0761 07 2000

Opening Hours

Monday - Friday:

09:00 - 20:00

helpline@mabs.ie

www.mabs.ie

Contact details for your lender are included at the end of this leaflet.

Q. What would it mean for me if I decided to use the Mortgage to Rent scheme?

If you met the requirements for Mortgage to Rent, it means you would:

- get to stay in your home
- pay what you could afford in rent
- have peace of mind and security for the future.

Under the scheme, you would become a tenant in your property. Your rent would correspond to your income. If your circumstances changed, you would be able to buy back the property after 5 years. If you could not afford to buy back the property, you could stay in the property for at least 25 years.

Q. What do I need to do to find out more?

If you'd like to find out more, you should contact your lender to discuss if Mortgage to Rent would work for you.

You could also contact a third-party adviser, like MABS which is free, confidential and independent. You can also find more information about the scheme on www.mortgagetorent.ie.



Lender	Phone Number	Opening Hours
AIB	1890 252 008	Monday – Friday: 09:00 – 17:00 Saturday: 09:00 – 13:00
Bank of Ireland	07662 44444	Monday – Friday: 09:00 – 18:00
Cabot	01-464 9070	Monday to Thursday: 9:00-17:30 Friday: 09:00 to 17:00
EBS	1850 33 00 44	Monday – Thursday: 09:00 – 20:00 Friday: 09:00 – 18:00 Saturday: 09:00 –13:00
Haven	1850 654 329	Monday – Friday: 09:00 – 17:00
KBC	01-603 5497 (MtR direct line) 1850 930 235 (Contact centre) mtr@kbc.ie	Monday – Friday: 08:30 – 19:00

Lender	Phone Number	Opening Hours
Lapithus	0818 555 390	Monday – Thursday: 09:00 – 20:00 Friday: 09:00 – 17:00
Link Asset Services	01-224 0300	Monday – Friday: 09:00 – 17:30
Mars Capital	1890-303702 <i>or</i> 01-630 6054	Monday – Friday: 09:00 – 17:30 <i>(excluding bank holiday)</i>
Pepper	1890 551 504	Monday – Friday: 09:00 – 17:00
permanent tsb	1800 855 010 <i>or</i> 021 601 3800	Monday – Friday: 09:00 – 20:00 <i>(excluding bank holiday)</i> Saturday: 09:00 – 13:00
Start Mortgages	1850 818 000 <i>or</i> 01 209 6300	Monday – Thursday: 09:00 – 17:30 <i>(excluding bank holiday)</i> Friday: 09:00 – 17:00
Ulster Bank	1800 435 763	Monday – Thursday: 09:00 – 19:30 Friday: 09:00 – 18:00 Saturday: 09:00 – 13:00



Phone: 0761 07 2000 **Email:** helpline@mabs.ie
Website: www.mabs.ie



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