



**FINANCE IRELAND**  
Residential Mortgages

# Summary Product Guide

[financeireland.ie](https://financeireland.ie)

# Our 3 Mortgage Products

CRITERIA	1. PROGRESS	2. PROGRESS PLUS		3. ENHANCE	
	RESIDENTIAL	RESIDENTIAL	BUY-TO-LET	RESIDENTIAL	BUY-TO-LET
<b>Loan Purpose</b>	Purchase or refinance No debt consolidation	Purchase or refinance Debt consolidation available (FTB excluded)		Purchase or refinance Debt consolidation available	
<b>Max LTV</b>	90% FTB only 80% all other buyers	90% FTB only 80% all other buyers	70%	80%	70%
<b>Max loan size</b>	€1,500,000	€1,250,000 – Dublin city & county €750,000 – all other areas €450,000 for FTB	€1,250,000 – Dublin city & county €750,000 – all other areas	€1,250,000 – Dublin city & county €750,000 – all other areas	€1,250,000 – Dublin city & county €750,000 – all other areas
<b>Max term</b>	35 years	35 years	25 years	35 years	25 years
<b>Max age at maturity</b>	67	67	75	67	75
<b>Interest Only</b>	N/A	5 years FTB excluded	5 years	N/A	N/A
<b>Credit History</b>	No previous arrears	Secured – clean for 4 years Unsecured – clean for 2 years		Secured – clean last two years + up to 6 missed payments in year 3 Unsecured – max 2 missed payments in last two years	

	SELF EMPLOYED	COMPANY DIRECTORS (>25% SHAREHOLDING)	PAYE	CONTRACT
<b>INCOME DOCS REQUIRED</b>	<b>&lt; 2 years accounts (Progress Plus only)</b> <ul style="list-style-type: none"> <li>1 years final accounts</li> <li>1 years Form 11 and Chapter 4</li> <li>6 months personal and business current account statements</li> <li>6 months management accounts</li> <li>FTB excluded</li> </ul>	<b>&lt; 2 years accounts (Progress Plus only)</b> <ul style="list-style-type: none"> <li>1 years final accounts</li> <li>1 years Form 11 and Chapter 4</li> <li>6 months personal and business current account statements</li> <li>6 months management accounts</li> <li>FTB excluded</li> </ul>	<ul style="list-style-type: none"> <li>Full time and permanent</li> <li>Last 3 months payslips</li> <li>Most recent P60</li> <li>Salary Certificate</li> </ul>	<ul style="list-style-type: none"> <li>Min 12 months in place</li> <li>Salary Certificate</li> <li>Last 3 months payslips</li> <li>Most recent P60</li> </ul>
	<b>&gt; 2 years accounts</b> <ul style="list-style-type: none"> <li>Last 2 years final accounts</li> <li>Last 2 years Form 11 and Chapter 4</li> <li>3 months personal and business current account statements</li> </ul>	<b>&gt; 2 years accounts</b> <ul style="list-style-type: none"> <li>Last 2 years final accounts</li> <li>Last 2 years Form 11 and Chapter 4</li> <li>3 months personal and business current account statements</li> </ul>		
	<ul style="list-style-type: none"> <li><b>Note: Minimum 3 years accounts required for self-employed Progress applicants.</b></li> </ul>			

# How we assess income

EMPLOYMENT TYPE	INCOME TYPE + DOCUMENTATION	ALLOWANCE
<b>PAYE – full or part time</b>	Base salary	100%
<b>Contract / Second Job</b>	Minimum 12 months continuous service with current employer	100%
<b>Overtime</b>	Latest 12 payslips – if paid weekly Latest 3 payslips – if paid monthly	50%
<b>Bonuses</b>	Quarterly / Annual	50%
<b>Car allowance Shift allowance Location allowance Commission</b>	Latest 12 payslips – if paid weekly Latest 3 payslips – if paid monthly	50%
<b>Self-employed</b>	Final accounts & confirmation of tax position Acceptable forms of income include: <ul style="list-style-type: none"> <li>• Net profit before tax</li> <li>• Directors income / salaries</li> <li>• Depreciation (some exceptions)</li> <li>• Pension contributions in excess of 9%</li> </ul>	100%
<b>Rental Income (buy-to-let only)</b>	Rental income to be verified	100%
<b>Retirement Fund</b>	State pension Private pension	80%
<b>Maintenance</b>	Copy of agreement and 6 months current account statements evidencing income	100%

## Exclusions & Limits

### One-Bed Apartments

- Dublin 1,2,4,6,7,14 & 18 – other Dublin city areas by exception

### Unacceptable Security Types

- Holiday homes
- Serviced apartments
- Thatched properties
- Heritage listed buildings
- Relocatable & mobile homes
- Retirement villages
- Multi-unit properties

### Security Titles Considered

- Max 3 properties per development
- Max exposure not more than 25%

### Maximum BTL Portfolio Size

- No more than 10 residential properties with Finance Ireland Residential Mortgages

### Non Nationals

- Non-national applicants must be 3 years resident. All applicants must be resident at time of drawdown. Stamp 4 applications considered.



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To ensure you select the right rate for your customer, we've summarised the main differences between our mortgage products.

PROGRESS	PROGRESS PLUS	ENHANCE
<p><b>Clean ICB</b> Customer has not had any previous credit issues</p>	<p><b>Historic ICB</b> Customer has had issues with:</p> <ul style="list-style-type: none"> <li>unsecured debt more than 2 years ago</li> <li>secured debt more than 4 years ago</li> </ul>	<p><b>Recent ICB</b> Customer has had issues with:</p> <ul style="list-style-type: none"> <li>unsecured debt inside the last 2 years</li> <li>secured debt – clean last 2 years but issues in year 3</li> </ul>
<p><b>Self-Employed Docs</b> Minimum 3 years accounts required</p>	<p><b>Self Employed Docs</b> Minimum 1-2 years accounts required</p>	<p><b>Self Employed Docs</b> Minimum 2 years accounts required</p>
<p><b>PDH loans Only</b></p>	<p><b>PDH &amp; BTL loans</b></p>	<p><b>PDH &amp; BTL loans</b></p>
<p><b>Capital &amp; Interest Basis Only</b></p>	<p><b>5 years Interest Only Available</b></p>	<p><b>Capital &amp; Interest Basis Only</b></p>
<p><b>Max Loan</b> €1.5m</p>	<p><b>Max Loan</b></p> <ul style="list-style-type: none"> <li>€1.25m – Dublin City &amp; County</li> <li>€750,000 – all other areas</li> <li>€450,000 – max FTB loan</li> </ul>	<p><b>Max Loan</b></p> <ul style="list-style-type: none"> <li>€1.25m – Dublin City &amp; County</li> <li>€750,000 – all other areas</li> <li>FTB excluded</li> </ul>
<p><b>No debt consolidation</b></p>	<p><b>Debt consolidation available</b></p>	<p><b>Debt consolidation available</b></p>