

RENTALIZE · AFFORDABLE HOUSING

FOR AHBS · LDA · LOCAL AUTHORITIES

Cost Rental Operations Playbook for Irish Housing Bodies

An operational guide to delivering and managing cost rental tenancies under the Affordable Housing Act 2021. Eligibility, funding (CREL and STAR), allocation, rent setting, tenancy administration, and compliance reporting.

Version 1.0 · 2026

Pages 20

Region Republic of Ireland

Audience AHB CEOs · LDA · LAs

Published by Rentalize Software Limited

Cost rental management software for Irish Approved Housing Bodies, the Land Development Agency, and local authorities.

rentalize.com · CRO 765596 · Dublin 8, Ireland

Contents

01.	Foreword and how to use this playbook	3
02.	Cost Rental at a glance	4
03.	The legal and regulatory framework	5
04.	Funding mechanisms (CREL, STAR, LDA)	7
05.	Eligibility verification	9
06.	Application and allocation process	11
07.	Rent setting methodology	13
08.	Tenancy administration and rent reviews	15
09.	Compliance and reporting	17
10.	Operational pitfalls and lessons learned	18
11.	Readiness checklist for new providers	19
12.	Next steps and resources	20

This playbook is operational guidance for housing professionals, not legal or financial advice. Funding amounts, income thresholds, and reporting requirements are updated periodically by the Department of Housing, Local Government and Heritage and the Housing Agency. Always confirm with the most recent Departmental circulars before relying on specific figures.

1. Foreword and how to use this playbook

Cost rental is the most consequential change to Irish housing tenure in a generation. Introduced by the **Affordable Housing Act 2021**, it created a third pillar alongside private market rental and traditional social housing. Cost rental sits between them: not subsidised the way social housing is, but priced below market because rent is set to cover the actual cost of delivering and managing the home rather than what the market will bear.

This playbook is for the people running cost rental on the ground. The CEOs of Approved Housing Bodies. The housing managers in local authorities. The teams at the Land Development Agency. The compliance officers, allocations officers, finance teams, and tenant-facing staff who turn the policy into a working tenancy.

It is operational. It walks through the lifecycle of a cost rental tenancy, from the funding decision through to the annual rent review. It is intended to be read in sequence the first time, then used as a reference for specific operations.

About Rentalize. We build the property management platform for cost rental in Ireland. The software ships pre-configured eligibility engines, allocation workflows, rent-setting modules, RTB integration, and Housing Agency reporting. The 500+ units we manage in production today informed every page of this guide.

How to use it

- **For boards and CEOs:** Sections 2, 3, 4 give the policy and funding picture. Section 10 lists the operational pitfalls.
- **For housing managers:** Sections 5 to 9 are the operational backbone. The readiness checklist on page 19 is for portfolio-level planning.
- **For finance and compliance:** Sections 4, 7, 9 cover funding, rent setting, and reporting.
- **For new entrants:** Read in order. Then run the readiness checklist on a sample development.

What this playbook does not cover

Site acquisition, planning permission, construction tendering, and post-construction snagging are out of scope. So is the wider affordable housing landscape (Affordable Purchase, the First Home scheme, AHB social housing). The focus here is the operating model of a delivered cost rental development.

2. Cost Rental at a glance

Cost rental in Ireland is a state-supported rental tenure where the rent is set to cover the costs of delivering and managing the home, including financing costs, over the long term, plus a defined sinking fund for maintenance. It is structurally non-profit-distributing.

RENT TEST

≥ 25% below market

Cost rental rents must be set at least 25 percent below comparable open-market rents in the same area.

INCOME LIMIT (DUBLIN / GDA)

Net €66,000 / year

Maximum household net annual income for eligibility in Dublin and the Greater Dublin Area.

INCOME LIMIT (REST OF COUNTRY)

Net €59,000 / year

Maximum household net annual income elsewhere in Ireland. Both figures are reviewed periodically.

TENURE

Indefinite (within RTA)

Cost rental tenants enjoy security of tenure under the Residential Tenancies Acts plus scheme-specific protections.

RENT REVIEW

Annual, capped

Annual review by reference to inflation (HICP), capped on a per-scheme basis.

DELIVERY VEHICLE

AHBs · LDA · LAs

Approved Housing Bodies, the Land Development Agency, and local authorities are the principal delivery agents.

What makes cost rental different

- ▶ **Not means-tested in the social housing sense.** Cost rental targets households above social housing thresholds but priced out of buying. The income test is an upper bound, not a lower one.
- ▶ **Not market.** Rents are not set by the market. They are set by the cost of delivery, then verified to be at least 25 percent below comparable market rents.
- ▶ **Long-term tenure.** Cost rental is intended for the long term, with security of tenure stronger than typical private rental.
- ▶ **State-supported but tenant-funded.** The state provides equity (CREL) and policy framework. Tenant rents fund operations and loan repayment.

The financial model is the operating model. Cost rental is a long-duration financial structure first and a housing scheme second. If the rent setting, the funding, and the reporting are not right, the model cannot sustain. This is why the operational discipline matters: you are running a 40-year-plus financial product, not just managing tenancies.

3. The legal and regulatory framework

Cost rental sits at the intersection of several pieces of Irish legislation. Anyone operating cost rental must be familiar with each.

Primary legislation

Affordable Housing Act 2021

The foundational statute. Part 3 of the Act creates the Cost Rental tenure. It establishes the Minister for Housing's power to make Cost Rental Designations on properties, sets out eligibility principles (with detail reserved for regulations), specifies the rent rule (25 percent below market and cost-based), and provides for tenancy duration and review.

Residential Tenancies Acts 2004 to present

Cost rental tenancies are residential tenancies under the RTA. They must be registered with the **Residential Tenancies Board (RTB)**. Standard RTA protections apply, with cost-rental-specific overlays for rent review and termination.

Housing (Regulation of Approved Housing Bodies) Act 2019

The framework under which AHBs are regulated. The Approved Housing Bodies Regulatory Authority (AHBRA) tier-classifies AHBs and monitors compliance. Cost rental delivery by AHBs falls within AHBRA's remit. Tier 1 AHBs (under 50 units) face a lighter regulatory regime; Tier 2 (50 to 300) and Tier 3 (over 300) are progressively more onerous.

Local Government Acts and the LDA Act 2021

Local authorities deliver cost rental under their general housing functions. The Land Development Agency operates under the Land Development Agency Act 2021 and acts as a delivery agent in its own right and via partnerships with AHBs and LAs.

Statutory instruments and Departmental guidance

Specific operational rules — income thresholds, eligibility criteria, application priority, rent review caps — are set in regulations and in Departmental circulars rather than in the primary Acts. The Department of Housing, Local Government and Heritage publishes operational guidance which is updated as the schemes evolve. In practice, the binding rules sit at this layer.

Where to look for the current rules. The Department of Housing publishes *Cost Rental Tenancies — Information for Approved Housing Bodies and Local Authorities* and related circulars. The Housing Agency operates day-to-day administration in many areas. Always work from the current circular, not last year's.

Regulatory bodies

BODY	ROLE
Department of Housing, Local Government and Heritage	Sets policy, funds the schemes, issues circulars and operational guidance.
Housing Agency	Day-to-day administration, scheme oversight, market rent benchmarking, application portal in some schemes.
Approved Housing Bodies Regulatory Authority (AHBRA)	Regulates AHBs across all activities, including cost rental delivery. Tier classification and compliance.
Residential Tenancies Board (RTB)	Tenancy registration, dispute resolution. Cost rental tenancies must be registered like any other.
Housing Finance Agency (HFA)	Provides Cost Rental Equity Loan finance. Sets loan covenants.
Land Development Agency (LDA)	Delivery body in its own right; partner with AHBs and LAs for cost rental on state land.
National Oversight and Audit Commission (NOAC)	Oversight of local authority performance, including housing functions.

4. Funding mechanisms

Cost rental is funded through a combination of state equity, debt, and the rents tenants pay over the life of the development. Three principal mechanisms are operating in 2026.

4.1 Cost Rental Equity Loan (CREL)

CREL is the original funding stream for cost rental delivered by AHBs. The Housing Finance Agency provides equity-style finance to AHBs to part-fund cost rental developments. The loan is long-duration (40 years plus) at concessional terms.

- ▶ **Quantum.** Up to a defined percentage of total scheme cost (the percentage has changed over time and is set by Department circular).
- ▶ **Term.** Long, typically 40 years, with interest-only periods and back-loaded principal repayment in many cases.
- ▶ **Security.** Charge over the cost rental properties.
- ▶ **Drawdown.** Staged against construction milestones.
- ▶ **Covenants.** Cost Rental Designation must be maintained for the duration of the loan; CREL recipients must operate the units as cost rental and report annually.

4.2 Sustainable and Affordable Rental (STAR)

STAR is the more recent funding mechanism. It is designed to broaden the funding base for AHBs delivering cost rental, including a different mix of grant and loan. STAR continues to evolve as the Department refines the scheme.

- ▶ **Composition.** Combines a state contribution with AHB equity and (where applicable) third-party finance.
- ▶ **Use.** Cost rental delivery, particularly by AHBs developing on their own balance sheet.
- ▶ **Reporting.** Distinct reporting requirements separate from CREL.

4.3 LDA delivery model

The Land Development Agency delivers cost rental directly on state land and through partnerships. LDA-led developments may be operated by the LDA itself, by an AHB partner under management agreement, or by a local authority. The funding mix differs from CREL and STAR but the rent-setting and eligibility rules are common.

Drawdown and repayment in practice

INDICATIVE COST RENTAL CAPITAL STACK (ILLUSTRATIVE)

Total scheme cost (TSC) = 100% CREL or STAR equity = ~ 30 to 50% (state-funded, long-duration) Senior debt (where used) = ~ 30 to 50% (commercial / HFA) AHB or LA contribution = ~ 0 to 20% (varies by entity) ----- Total = 100% Operating revenue = Cost rental rents Operating costs = Property management + maintenance sinking fund Debt service = CREL repayment + senior debt service Net result = Designed to balance to zero over scheme life

The financial model assumes that the rent — set at cost-recovering levels — generates the operating cash to service the debt and maintenance sinking fund over the long term. The model only works if the rent is set right and reviewed correctly each year.

Tracking funding at scheme level

Because the funding mix varies by scheme — and within a single AHB across multiple schemes — operations must track *at the scheme level*:

- Drawdown amounts by tranche, by funder, by date
- Outstanding loan balance and accrued interest
- Annual debt service obligation
- Maintenance sinking fund balance
- Annual surplus or deficit against the financial model

The single most common operational error is treating CREL and STAR as undifferentiated affordable-housing funding. They are not. Each has separate covenants, reporting cadences, and audit cycles. Set up a scheme ledger per funding stream from day one.

5. Eligibility verification

Cost rental eligibility is set in regulations and Departmental guidance. The principles are common across schemes, with operational specifics that can vary by year. As of 2026, the framework is as follows.

5.1 The income test

The household must have **net annual income** below the threshold:

- ▶ **€66,000** in the Greater Dublin Area (Dublin City, Dún Laoghaire-Rathdown, Fingal, South Dublin)
- ▶ **€59,000** elsewhere in Ireland

Net means income after PAYE, USC, and PRSI. Different income types are treated specifically:

- ▶ Salary and wages from employment — included
- ▶ Self-employment income — included, on a defined assessment basis
- ▶ Pensions (state, occupational, private) — included
- ▶ Maintenance receivable for adult applicants — included
- ▶ Investment and rental income — included
- ▶ Working Family Payment — generally excluded (confirm against current circular)
- ▶ Child Benefit — excluded
- ▶ Carer's Allowance — generally excluded (confirm against current circular)

Tip. Confirm the latest treatment of each income category against the most recent Department of Housing circular. The income-treatment table is one of the most frequently updated parts of the scheme.

5.2 The household composition test

The applicant household composition must match the property type:

- Single person, couple, or family unit
- Number of dependants directly affects which property types are appropriate
- Rules on extended family members, lodgers, and partners are scheme-specific

5.3 The property ownership test

Applicants must not currently own a residential property in Ireland or abroad. Some schemes permit applicants who have a beneficial interest in a property they cannot occupy (e.g. as part of marital separation). The detail is in the regulations.

5.4 The residency / right-to-reside test

Applicants must have the right to reside and access housing supports in Ireland. EU citizens, UK citizens (under the Common Travel Area), and persons with appropriate immigration status qualify. Specific evidence requirements apply.

5.5 The not-already-housed test

Applicants typically cannot be on the social housing waiting list and applying for cost rental at the same time, with carve-outs for households who would otherwise be in housing need. The intent is that cost rental does not replace social housing for those eligible for it.

Verification evidence

TEST	EVIDENCE REQUIRED (TYPICAL)
Income	Most recent P21 / Income Tax Notice of Assessment, last 3 payslips, employer letter
Household composition	Identity documents, marriage / civil partnership certificate, birth certificates of dependants
Property ownership	Sworn affidavit; PRA / Land Registry check at allocation stage
Right to reside	Passport, IRP card, EU residence document
Not housed	Confirmation of not being on social housing list

Allocation audit risk. Eligibility verification is the single most-audited part of cost rental operations. Keep evidence on file for the duration of the tenancy plus a defined retention period (typically 7 years). The allocation file must be self-contained: someone reviewing it 3 years later should be able to reproduce the eligibility decision from the documents alone.

6. Application and allocation process

Cost rental allocations are typically conducted by lottery rather than by waiting list, with priority categories applied. The exact process varies by scheme operator, but the lifecycle is consistent.

1

Scheme launch.

Housing body or LDA opens applications for a specific development. Public marketing kicks off via housing.ie and operator's own channels. Application window is typically 4 to 6 weeks.

2

Public application.

Applicant completes online or paper application. Captures household, income declaration, residency, and not-housed declaration. Identity and supporting docs uploaded.

3

Initial eligibility screen.

Operator reviews application against eligibility tests in section 5. Incomplete or ineligible applications are rejected with written reasons. Eligible applications proceed to the candidate pool.

4

Lottery / priority sort.

For schemes with priority categories (e.g. workers in essential services, applicants with local connection), priority is applied first. Within priority bands, allocation is by lottery to ensure fairness.

5

Provisional offer.

Top-ranked applicants receive a provisional offer for a specific unit. Offer typically valid for 14 to 21 days. Applicant accepts or declines.

6

Detailed verification.

Once provisional offer is accepted, full verification of all eligibility evidence. P21 / NOA cross-checked, identity confirmed, ownership search conducted. Any discrepancy can void the allocation.

7

Tenancy offer and signing.

If verification passes, formal tenancy agreement is offered. Cost rental tenancies follow the standard RTA tenancy plus scheme-specific schedule. Signing date set; rent commencement defined.

8

RTB registration.

The signed tenancy is registered with the RTB within the statutory window. RTB reference number captured on the tenancy record.

9

Move-in.

Keys handed over. Inventory and condition record signed by tenant and operator. Tenant is now in occupation.

10

Allocation file closed.

Full file (application, evidence, eligibility decision, offer letter, tenancy agreement, RTB registration) is archived. Retention typically 7 years.

Audit trail principle. Every allocation should produce a self-contained file. If audited 3 years later, the file alone — without recourse to the staff who handled it — should justify the eligibility decision and the allocation outcome. Build the workflow so the audit trail is the byproduct of normal operations.

Common rejection reasons (and how to avoid them)

- ▶ **Income above threshold:** set up automated income calculation in the application portal; show applicants their indicative result before submission.
- ▶ **Existing property ownership:** early PRA check at provisional offer stage prevents late-stage withdrawal.
- ▶ **Insufficient supporting docs:** structured upload with required-field checks; rejection letter explains what is missing.
- ▶ **Already on social housing list:** cross-check with the relevant LA at eligibility screen.

7. Rent setting methodology

Cost rental rents are set on a cost-recovering basis. The Affordable Housing Act 2021 imposes two tests:

1. **The cost test.** The rent must cover the costs of delivering and operating the home over its useful life, plus a defined maintenance sinking fund. Profit is not permitted.
2. **The market test.** The rent must be at least **25 percent below** the open-market rent for a comparable property in the same area, as determined by reference to authoritative rent indices (typically RTB rent index or HSE / Housing Agency benchmarks).

If the cost-recovering rent is itself more than 25 percent below market, the cost-recovering rent is the rent. If the cost-recovering rent is less than 25 percent below market, the rent must be lowered to meet the 25 percent test (with implications for the funding model).

The cost-recovery formula

ANNUAL COST-RECOVERING RENT (PER UNIT)

```
Annual rent = + Debt service per unit (CREL / STAR / senior debt) + Operating
costs per unit (property management, services, insurance, compliance,
professional fees) + Annual maintenance sinking fund contribution + Major-
cycle replacement provision - Any defined offset (subsidy, grant) Monthly
rent = Annual rent / 12
```

The exact composition of the formula is set in the funding agreement (CREL / STAR documentation) and the scheme's financial model. Rentalize implements the formula configurably so each scheme operator can match their model.

The market test

Comparator rents must be evidenced. Acceptable sources include:

- ▶ **RTB Rent Index:** the official quarterly rent index broken down by region and property type.
- ▶ **Daft.ie Rental Report:** private market data, used as a cross-check.
- ▶ **Housing Agency rent benchmarks:** where available for the specific scheme.
- ▶ **Local market survey:** commissioned for atypical properties (e.g. duplex, larger units).

Document the comparator at the rent-setting stage and at every annual review. The comparison should be recorded with the source data, the date of the data, and the calculation showing the 25 percent margin.

Worked example (illustrative)

COMPONENT	ANNUAL	MONTHLY
CREL / STAR debt service per unit	€2,400	€200
Senior debt service per unit	€3,600	€300
Property management and operations	€2,400	€200
Insurance, compliance, professional	€1,200	€100
Maintenance sinking fund	€1,800	€150
Major-cycle replacement	€1,800	€150
Cost-recovering rent	€13,200	€1,100
Comparable market rent (RTB Rent Index)	€20,400	€1,700
Market check: 1100 / 1700 = 65% of market = 35% below	PASS (≥ 25%)	

This example assumes the cost-recovering rent (€1,100) is well below 75 percent of the market rent (€1,275 = 75% of €1,700). The market test passes. The published rent is €1,100.

If the cost-recovering rent fails the market test: the rent must be reduced. The funding model is then under-recovering and the scheme operator must look at refinancing, additional grant, or longer amortisation. This is a strategic conversation, not an operational one.

8. Tenancy administration and rent reviews

Once a cost rental tenancy is signed and the tenant is in occupation, the operating model is similar to any private rental tenancy under the RTA, with cost-rental-specific overlays.

RTB registration

Every cost rental tenancy must be registered with the RTB within the statutory deadline (typically 1 month from tenancy start). Annual renewal is required where the tenancy continues. The cost-rental tenure type is recorded on the RTB register; this is what gives tenants the cost-rental-specific protections.

Rent collection

Rent is paid monthly in advance, in line with the tenancy agreement. Acceptable collection methods include direct debit (SEPA), standing order, and bank transfer. Cost rental schemes often standardise on direct debit to simplify reconciliation across the development.

Rent reviews

Cost rental rents are reviewed **annually**. The review:

- Re-tests the cost-recovering rent against the operating model (typically rolled forward by inflation)
- Re-tests against the market (the 25 percent below market check)
- Applies the scheme's annual review cap, where one is set

The tenant must be given the prescribed notice (typically 90 days) before the new rent applies. The review must be capable of audit: the calculation, the comparator data, and the issued notice should all be on file.

The cap on annual increase. Most cost rental schemes operate an annual rent review cap, often by reference to the Harmonised Index of Consumer Prices (HICP) or a defined ceiling (e.g. 2% per year). The cap is set per scheme and confirmed in the funding agreement. The cap protects tenants from sudden rent shocks but is also a constraint on the operating model.

Handling income changes

Cost rental is income-tested at allocation, not on an ongoing basis. A tenant whose income rises above the threshold after allocation does not lose the tenancy. The income test is a gate at entry, not a tracking obligation throughout the tenancy.

Tenancy termination

Cost rental tenancies enjoy security of tenure stronger than typical private rental. Landlord-side termination grounds are limited to those specified in the RTA and the cost rental regulations. Tenant-side termination follows the RTA notice rules.

Voids and re-letting

When a cost rental tenancy ends and a unit becomes vacant:

- The unit must be re-let to a fresh eligible cost rental tenant
- A fresh allocation lottery may be triggered, or the next-ranked applicant from the original lottery may be approached
- The unit cannot be converted to private market rental during the Cost Rental Designation period (typically the life of the funding loan)

Designation lifespan. Cost Rental Designations bind the property as cost rental for the duration set in the Designation order — typically the life of the CREL loan, often 40+ years. Operators must plan for that timeframe, not the average tenancy length.

9. Compliance and reporting

Cost rental operators face multiple reporting obligations. The cadences and recipients differ by funding stream and entity type.

9.1 Funder reporting (CREL / STAR / LDA)

Each funding stream has its own annual report template. Common content:

- ▶ Drawdown reconciliation against approved budget

- ▶ Outstanding loan balance

- ▶ Operating performance against the financial model (rent collected, voids, arrears, costs)

- ▶ Maintenance sinking fund balance

- ▶ Tenancy roll: occupied, vacant, in turnover

9.2 Housing Agency reporting

The Housing Agency operates day-to-day administration of many schemes and requires regular performance reporting. Cost rental operators submit:

- ▶ Allocation outcomes (with anonymised demographic snapshot)

- ▶ Rent setting evidence (the cost-recovery and market tests)

- ▶ Occupancy statistics

- ▶ Tenant feedback and complaints (where collected)

9.3 AHBRA compliance (for AHBs)

AHBs report to the Approved Housing Bodies Regulatory Authority on overall organisational performance, including cost rental as a sub-set. Reporting cadence depends on AHB tier:

- ▶ **Tier 1** (under 50 units): lightweight annual return

- ▶ **Tier 2** (50 to 300 units): more detailed annual return plus performance reporting

- ▶ **Tier 3** (over 300 units): full reporting including governance, financial, performance

9.4 NOAC reporting (for local authorities)

The National Oversight and Audit Commission requires LA performance indicators that include cost rental delivery and management metrics. Cost rental performance feeds into the broader NOAC LA performance return.

9.5 RTB ongoing

RTB obligations are continuous: register new tenancies, renew annually, update the RTB if the tenant or rent changes, register rent reviews. The RTB tenancy register is the legal record.

9.6 Tax

Cost rental rental income is subject to the rules applicable to the operating entity. AHBs are typically constituted as approved bodies (charitable status or equivalent) and may benefit from specific tax treatments. LDA entities have their own tax treatment. Local authorities are not subject to corporation tax. Specific advice from a tax adviser is essential at scheme setup.

The reporting calendar. Build a single calendar combining all reporting obligations across the year. AHBs delivering cost rental commonly have 8 to 12 statutory or regulatory submissions per year per scheme. Missing a submission is a regulatory breach, not just a paperwork miss.

10. Operational pitfalls and lessons learned

From running cost rental operations across multiple schemes and providers, these are the most common operational errors. Each is preventable with the right process.

1. Treating CREL and STAR as one funding stream

They are separate. Different covenants, different reporting, different audit cycles. Set up a separate ledger and reporting workflow per funding stream from day one.

2. Skimping on eligibility evidence retention

Allocation files must be self-contained 7 years later. Do not rely on the staff who processed the application being available. Retention policy and document storage must be set up at scheme launch, not patched in later.

3. Forgetting the 25 percent market test at every annual review

The 25 percent below market test applies *at every annual review*, not just at scheme launch. Markets move. If the rent has been increased by HICP and the market has fallen, the rent may now be less than 25 percent below market. The annual review must include a fresh market check.

4. Mixing cost rental and social housing applicant pools

Cost rental targets a different applicant cohort from social housing. Mixing application channels causes confusion, increases ineligibility rates, and can create perceived unfairness in allocations. Operate separate channels with clear messaging.

5. Under-resourcing the allocation team for the launch

Cost rental schemes routinely receive 50 to 200 eligible applicants per unit at launch (Rentalize processed 4,600 applications in a single week for one scheme). Plan for the surge: temporary capacity, automated screening, structured workflow.

6. Neglecting the maintenance sinking fund

The maintenance sinking fund is part of the rent. Underfunding it in early years to keep rents lower creates a long-term liability that the scheme cannot easily recover. Stay disciplined with the financial model.

7. Treating cost rental as an exit from social housing

Cost rental is not a substitute for social housing. Households eligible for social housing should remain on the social housing list. Mixing the two undermines both.

8. Inadequate tenant communication on rent reviews

The annual rent review must be communicated with the prescribed notice and with the explanation tenants need. A poorly explained increase generates complaints, RTB disputes, and reputational damage. Communicate early, in plain English, with the explicit comparison to inflation and to local market.

9. Missing the RTB registration window

Registration is statutory and time-bound. Missed registrations expose the operator to RTB enforcement and can affect the cost rental designation. Build registration into the move-in workflow, not as a follow-up task.

10. Trying to run it on spreadsheets

A single cost rental scheme of 50 units generates: 50 tenancy records, 50 RTB registrations, 50 rent ledgers, 50 maintenance histories, multiple funding ledgers, multiple reporting cycles. Doing this in spreadsheets across multiple staff is the most common reason cost rental schemes fall behind on compliance. Use software designed for the model.

The pattern. Most cost rental operational failures are not failures of intent. They are failures of process discipline at scale. The financial model is sound; the regulations are clear; the eligibility rules are knowable. What goes wrong is the workflow that turns those into thousands of correct records over decades.

11. Readiness checklist for new providers

Before opening cost rental applications, walk through this list. Each item should be ticked, evidenced, and signed off by an accountable owner.

- Cost Rental Designation in place**
Departmental Designation order received for the specific properties. Designation duration confirmed.

- Funding agreements signed and lodged**
CREL or STAR (or LDA) agreement executed. Drawdown schedule confirmed. Loan balance ledger open.

- Financial model versioned and signed off**
Cost-recovering rent calculation reviewed by finance and approved by board. Sinking fund contribution rate set.

- Market comparator evidence captured**
Initial 25 percent below market test passed and documented with dated source data.

- Application portal live**
Public application portal accessible, with eligibility self-check, document upload, and applicant communication. Marketing scheduled.

- Allocation policy approved**
Priority categories defined. Lottery method documented. Approval recorded by board or senior management.

- Tenancy agreement template approved**
Cost rental tenancy agreement reviewed by legal counsel. Includes RTA-compliant terms plus cost-rental schedule.

- RTB registration workflow defined**
Process for registering tenancies within the statutory window. Responsibility assigned.

- Rent collection set up**
SEPA Direct Debit mandates available. Bank account configured. Reconciliation process in place.

Maintenance and repairs workflow

Contractor panel, tenant reporting channel, response timescales, and contractor invoicing all live.

Compliance calendar published

All statutory and funder reporting dates for the next 12 months in a single calendar with named owners.

Annual review process documented

Fresh cost-recovering rent calculation, fresh market test, tenant notice, RTB update — all defined.

Document retention policy

Allocation files retained for 7 years (or longer per funder covenant). Storage and access defined.

Staff training completed

Allocations team trained on eligibility, lottery operation, evidence handling. Tenancy team trained on cost-rental-specific protections.

Print this checklist, walk through it as a project gate before launching applications, sign and date when complete. Re-audit every 12 months.

12. Next steps and resources

Authoritative references

- ▶ **Affordable Housing Act 2021** — text of the Act at irishstatutebook.ie.

- ▶ **Housing (Regulation of Approved Housing Bodies) Act 2019** — text at irishstatutebook.ie.

- ▶ **Department of Housing, Local Government and Heritage** — circulars and guidance at gov.ie/housing.

- ▶ **Housing Agency** — operational guidance and statistics at housingagency.ie.

- ▶ **AHBRA** — registration, tier classification, regulatory standards at ahbregulator.ie.

- ▶ **RTB** — tenancy registration and cost rental tenant rights at rtb.ie.

- ▶ **Housing Finance Agency** — CREL and other funding mechanisms at hfa.ie.

- ▶ **Land Development Agency** — partnership delivery and direct schemes at lda.ie.

- ▶ **Irish Council for Social Housing (ICSH)** — sector representation, briefings, training at icsh.ie.

Useful sector publications

- ▶ Housing Agency annual statistical reports

- ▶ RTB rent index quarterly

- ▶ NESC (National Economic and Social Council) cost rental publications

- ▶ Department of Housing Affordable Housing Activity reports

Want this scheme running in software, not spreadsheets?

Rentalize is the cost rental management platform for Irish AHBs, the Land Development Agency, and local authorities. Eligibility verification, application portal, allocation lottery, rent setting, RTB registration, CREL and STAR funding ledgers, Housing Agency reporting — built around the operational model in this playbook. In production with 500+ units; processed 4,600 applications in a single week.

Pillar page: rentalize.com/cost-rental-software

For AHBs: rentalize.com/property-management-solutions/approved-housing-bodies

For LDA partners: rentalize.com/lda-cost-rental-software

Demo: rentalize.com/contact

Legal disclaimer. This document is operational guidance for housing professionals, not legal, financial, or tax advice. The Affordable Housing Act 2021 is amended by subsequent Acts and statutory instruments; income thresholds, funding mechanisms, and reporting requirements are updated periodically by the Department of Housing, Local Government and Heritage and the Housing Agency. Specific figures (income limits, rent rules, tier thresholds) reflect the position as best understood at publication date in May 2026 and may be amended without notice. Always verify with the most recent Departmental circular before relying on any specific figure. For specific cases — particularly funding decisions and tenancy disputes — take advice from qualified legal, financial, and tax advisers. Rentalize Software Limited and its directors accept no liability for reliance on the contents of this document. © 2026 Rentalize Software Limited (CRO 765596). All rights reserved. Permission granted to print and circulate within your organisation; commercial reproduction or republication requires written permission.