



4th January 2010

EBS Building Society exceeds its commitment for providing finance to the affordable housing sector

EBS €150m Affordable Housing Fund is oversubscribed

Ireland's Only Mutual Building Society restates its Commitment to the Sector through the Creation of a new Fund for 2010

EBS Building Society today announced that it has delivered in excess of €150m of funding through its 2009 Affordable Housing Fund. The Fund was developed and launched by the building society in January last year to ensure that finance is accessible and available for buyers seeking to purchase their first homes through the Affordable Housing Scheme. EBS committed €150m to the Fund and has lent in excess of that to borrowers over the past 12 months.

As a result of the dedicated commitment to this segment the Building Society has grown its market share to 46% of the Affordable Housing Market, up from 40% at the start of the year.

EBS has a strong track record of supporting the Affordable Housing Scheme having provided the majority of home loans that have been advanced to borrowers since that Scheme was first established. In 2009 this equated to 1,100 loans provided to first time buyers participating in the Affordable Housing Scheme.

The Society is building on its commitment for the year ahead by again setting aside a portion of its available funding for the affordable housing sector.

Speaking today, Ms. Dara Deering, Director of Membership Business, EBS said: "As a mutual building society we are proud of our track record in the provision of funding to this important market segment. It is testament to the ethos of the Society that we continue to dedicate funding to the affordable housing market and that we proactively work with the local authorities around the country to help people secure finance for their homes through this important scheme.

"While affordability of homes across all segments of the market continues to improve there are still large numbers of people who are taking advantage of the opportunity that the Affordable Housing Scheme presents. We are delighted to be in a position to provide them with funding for their purchases. In what was a difficult year across the economy EBS continued to focus on this group of borrowers and has grown market share from 40% in 2008 to 46% in 2009. We are committed to maintaining a dedicated source of funding for this sector in the year ahead."