Discover Credit Union Mortgages

A brand new mortgage offering for Ireland.

Credit Union Mortgages

BY PEOPLE FOR PEOPLE

Our Capped Variable Rate Mortgage

A brand new mortgage offering for Ireland, Credit Union Mortgages offers Credit Union members a capped variable rate, giving you all the security of a Capped rate with the flexibility of a variable rate.

What is a capped variable rate?

A *Capped Variable Rate Mortgage* gives you certainty about your maximum monthly repayments as for the first 3 years, your repayments will never go above the cap rate, but they can come down.

What is the rate?

Your initial *mortgage rate* will be **3.85%** with a *cap rate* of **4.40%**. This means that within the first 3 years, your interest rate will never go above 4.40% but it could lower beyond your initial mortgage rate of 3.85%.

Variable rate
3.85% (APRC 3.92%)*
with a cap of **4.40%**
(APRC 4.5%)

Terms and conditions apply.

*APR (Annual Percentage Rate) is the total cost of credit to the consumer, expressed as an annual percentage of the total amount of credit. It includes interest and all standard fees payable by the consumer in connection with the loan.

How long does the capped-rate mortgage deal last?

Our cap promise will last for **3 years** from the date you drawdown the mortgage. After the 3 years, the cap expires and we will contact you to review your needs and options.

We'll help assess if this mortgage is right for you, based on your **needs** and **circumstances.**

To find out more about

Capped Variable Rate Mortgages

pop into your local Credit Union branch today.

Lending criteria, terms and conditions apply. Applicants must be over 18 and resident in the Republic of Ireland. Mortgage approval is subject to a satisfactory assessment of suitability and affordability. The maximum loan amount is typically up to 3.5 times your gross annual income (or up to 4.0 times for first-time buyers) and can be no more than 90% of the property's value.

The monthly repayment on a 20-year mortgage with a variable borrowing rate of 3.85% on a mortgage of €100,000 is €598.11 for 240 months. Total amount repayable is €143,545. If interest rates increase to the cap of 4.40%, an additional €29.15 would be payable per month. For this example, Annual Percentage Rate of Charge (APRC) of 3.92% applies and consists of variable borrowing rate of 3.85%. It does not include valuation fees, legal fees, or other third-party charges that may apply. Information correct at 13th May 2025 and subject to change.

Warning: You should consider the total cost of the mortgage and any applicable incentive included in a mortgage offer.

Warning: If you do not keep up your repayments you may lose your home.

Warning: Your interest rate may increase and the amount of your mortgage repayments may increase as a result.

Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit report, which may limit your ability to access credit, a hire-purchase agreement, a consumer-hire agreement or a BNPL-agreement in the future.

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