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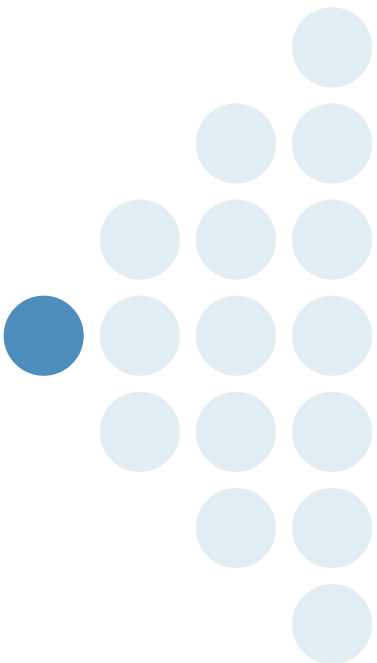


Irish Residential Market Review

Summer | 2023

Introduction

At the midway point in 2023, it is clear that the trends witnessed in the Irish housing market over the past 12-months are persistent. The market continues to see an easing in the pace of house price inflation, stable housing sales and the ongoing exodus of landlords from the private rental market.



Moderation in the Rate of Price Growth

It is evident that the rate of house price inflation continues to ease as we move through 2023. The average value of second-hand homes in Ireland increased by 3.4% annually, a significant slowdown on the growth of 9.6% recorded at the same time in 2022.

Exodus of Landlords Leaving the Rental Market

The number of landlords exiting the private rental market continues to be one of the most significant issues for the Irish housing market. It is estimated that there was a net loss of 6,000 tenancies in the first half of the year, highlighting the urgent need for targeted measures from the government in Budget 2024 to address the ongoing emergency in the rental market.





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