

The Irish Property Market

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Residential New Homes

	DUBLIN			Rest Leinster			Munster			Ulster / Connaught		
	2011	2010	2009	2011	2010	2009	2011	2010	2009	2011	2010	2009
2 bed town houses	-12.0%	-12.2%	-17.7%	-14.5%	-16.7%	-17.4%	-10.8%	-14.2%	-16.9%	-15.7%	-14.2%	-16.3%
3 bed town houses	-11.7%	-12.4%	-17.8%	-15.0%	-17.0%	-17.7%	-11.1%	-14.4%	-17.2%	-15.4%	-14.2%	-15.7%
3 bed semi	-11.2%	-12.6%	-17.4%	-16.4%	-16.9%	-17.9%	-10.4%	-13.8%	-17.1%	-16.2%	-14.4%	-16.2%
4 bed semi	-12.8%	-14.0%	-18.5%	-16.7%	-18.6%	-18.7%	-11.8%	-15.1%	-17.9%	-16.2%	-14.3%	-17.9%
4 / 5 bed detached	-14.1%	-15.4%	-21.2%	-18.3%	-20.2%	-21.5%	-12.8%	-17.1%	-20.0%	-18.3%	-16.6%	-20.0%
1 bed apartment	-16.3%	-18.3%	-22.2%	-21.8%	-25.2%	-24.6%	-16.5%	-19.2%	-21.8%	-20.4%	-18.4%	-20.1%
2 bed apartment	-16.4%	-17.2%	-21.6%	-20.7%	-24.2%	-24.3%	-15.7%	-19.8%	-21.8%	-20.4%	-19.1%	-20.0%

Residential Second-Hand Homes

	DUBLIN			Rest Leinster			Munster			Ulster / Connaught		
	2011	2010	2009	2011	2010	2009	2011	2010	2009	2011	2010	2009
2 bed town houses	-13.4%	-14.7%	-18.7%	-15.5%	-16.6%	-18.4%	-10.2%	-15.0%	-17.5%	-15.5%	-13.6%	-15.7%
3 bed town houses	-13.7%	-14.7%	-18.8%	-14.5%	-17.0%	-18.8%	-9.7%	-15.3%	-17.0%	-15.2%	-15.3%	-16.1%
3 bed semi	-12.6%	-14.3%	-18.8%	-16.8%	-17.1%	-19.8%	-9.3%	-15.2%	-17.9%	-15.2%	-15.7%	-16.3%
4 bed semi	-13.6%	-15.7%	-20.1%	-17.6%	-18.9%	-20.8%	-9.6%	-15.9%	-18.1%	-16.1%	-15.3%	-17.4%
4 / 5 bed detached	-15.5%	-18.6%	-23.0%	-19.2%	-21.4%	-22.7%	-12.0%	-17.0%	-20.2%	-18.7%	-17.7%	-18.0%
1 bed apartment	-18.6%	-20.6%	-23.2%	-23.1%	-25.4%	-24.4%	-15.0%	-20.5%	-22.2%	-23.6%	-18.4%	-19.0%
2 bed apartment	-18.3%	-20.2%	-23.4%	-23.4%	-24.8%	-24.6%	-14.1%	-20.1%	-21.5%	-22.8%	-18.6%	-18.3%

Residential Rental Market

DUBLIN			Rest Leinster			Munster			Ulster / Connaught		
2011	2010	2009	2011	2010	2009	2011	2010	2009	2011	2010	2009
+0.8%	-4.5%	-16.4%	-5.1%	-9.2%	-15.3%	-1.4%	-8.0%	-10.4%	-6.6%	-9.1%	-13.4%

Offices (rents per sq.m)

	DUBLIN			Rest Leinster			Munster			Ulster / Connaught		
	2011	2010	2009	2011	2010	2019	2011	2010	2009	2011	2010	2009
Prime 3rd Generation	€320	" 355	" 393	€89	" 95	" 118	€137	" 155	" 182	€70	" 75	" 89
Peripheral 3rd Generation	€135	" 160	" 187	€74	" 80	" 99	€113	" 125	" 141	€51	" 60	" 80
Older Central Offices	€172	" 200	" 238	€52	" 70	" 89	€92	" 105	" 120	€46	" 55	" 72
Georgian Offices	€165	" 187	" 229				€90	" 105	" 128			

Retail (rents per sq.m.) DUBLIN

	Rents			Yields		
	End 2011	End 2010	End 2009	End 2011	End 2010	End 2009
Prime Retail	€4,532	" 5,355	" 7,042	6.8%	6.5%	6.4%
Major Town Centre style-Malls	€2,195	" 2,530	" 3,072	8.0%	7.8%	7.6%
City Centre Developments	€1,865	" 2,055	" 2,678	8.0%	7.7%	7.5%
Other Centres	€1,103	" 1,330	" 1,849	8.9%	8.5%	8.1%
Secondary City Centre Streets	€1,109	" 1,355	" 1,835	8.9%	8.4%	8.1%
Neighbourhood Shopping Centres	€375	" 350	" 508	9.7%	8.9%	8.5%
Retail Warehouses	€380	" 215	" 316	9.2%	8.8%	8.5%

Pubs, Hotels and Restaurants

Licensed Premises % Change in Capital Values in 2010	DUBLIN			Rest Leinster			Munster			Ulster / Connaught		
	2011	2010	2009	2011	2010	2019	2011	2010	2009	2011	2010	2009
Prime Pubs in Principal Towns	-9.5%	-13.8%	-21.3%	-24.0%	-21.6%	-29.8%	-16.4%	-24.8%	-22.2%	-32.2%	-21.4%	-23.5%
Secondary Pubs in Principal Towns	-12.0%	-21.7%	-31.9%	-26.8%	-26.6%	-33.5%	-18.7%	-25.3%	-35.2%	-36.2%	-24.0%	-26.0%
Prime Rural Roadhouses	-18.0%	-25.0%	-38.1%	-30.0%	-24.4%	-40.7%	-22.8%	-34.5%	-28.7%	-31.9%	-24.2%	-27.4%
Prime Village Pubs	-13.6%	-20.8%	-30.7%	-29.8%	-26.3%	-35.8%	-20.3%	-28.5%	-28.1%	-31.9%	-25.8%	-24.2%
Prime Rural Pubs	-2.0%	-23.3%	-35.0%	-28.8%	-25.8%	-40.7%	-21.5%	-30.3%	-27.9%	-32.5%	-24.1%	-25.2%
Hotels	-2.6%	-24.6%	-30.1%	-26.0%	-19.9%	-36.7%	-20.5%	-37.8%	-31.7%	-45.0%	-30.0%	-32.5%
Restaurants	-4.0%	-16.0%	-32.9%	-20.1%	-18.5%	-37.9%	-14.3%	-26.6%	-23.3%	-40.0%	-24.8%	-28.2%

Industrial Property

Percentage change in site values at end 2011	DUBLIN			Rest Leinster			Munster			Ulster / Connaught		
	2011	2010	2009	2011	2010	2009	2011	2010	2009	2011	2010	2009
Housing Development Sites	-23.2%	-26.7%	-38.7%	-34.0%	-38.4%	-41.1%	-33.1%	-34.8%	-35.3%	-37.4%	-37.6%	-33.9%
Apartment Development Sites	-31.2%	-34.2%	-46.5%	-41.3%	-45.1%	-50.5%	-43.6%	-41.0%	-42.7%	-43.3%	-43.5%	-36.4%
Retail Development Sites	-25.2%	-31.0%	-36.8%	-35.7%	-37.8%	-41.8%	-31.9%	-35.0%	-34.1%	-34.5%	-36.9%	-32.0%
Office Development Sites	-23.4%	-30.9%	-37.4%	-35.4%	-41.0%	-47.3%	-38.2%	-37.1%	-35.7%	-33.0%	-37.8%	-32.0%
Industrial Development Sites	-26.9%	-29.9%	-33.9%	-31.9%	-38.5%	-44.2%	-39.2%	-39.2%	-38.3%	-33.0%	-37.2%	-29.1%

Agricultural Land (Rent)

Average per Acre	Rest Leinster			Munster			Connaught / Ulster		
	2011	2010	2009	2011	2010	2009	2011	2010	2009
Grazing / Meadowing / Silage	€142	" 130	" 135	€155	" 138	" 135	€117	" 121	" 124
Grazing only	€132	" 121	" 124	€142	" 124	" 120	€114	" 109	" 117
Tilage – Wheat, Barley, Oats, etc	€155	" 135	" 140	€171	" 153	" 151	€137	" 137	" 151
Sugar Beet, Maize, Beans etc	€184	" 154	" 159	€176	" 159	" 153	€125	" 139	" 153

Issues facing the market

- ” The Banking Sector
- ” Cash buyers
- ” NAMA
- ” Emigration of key house -buying demographics
- ” Agricultural sector
- ” Consumer confidence
- ” Stamp duty
- ” Upward-Only Rent Reviews

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