

# Portobello Review

Our analysis of the property market in 2019

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# Sales Market Summary

Different tiers of the Portobello residential market performed very differently in 2019. Sales up to €500,000 were strong with good demand and in general selling prices were above asking. Sales in the + €700,000 range were more challenging and it was crucial that pricing was accurate. Uncertainty over Brexit did impact on confidence more at the upper end of the market. Overall price inflation YOY was 1.4% (2018: 5%) with an average selling price of €623,997.

Selling times were longer and we are increasingly dealing with owner occupiers. As we predicted this time last year a more normal market has emerged and 2019 finished strongly which is evidenced in sales we concluded at Lennox Place and Windsor Terrace well above asking price. We expect more normality in 2020 and all property types to sell well assuming accurate pricing.

## Data at a Glance (YOY change)

**€615,382**

(€631,667)

Average Asking Price

**€547 (+3%)**

Average Selling Price  
Per sq.ft.

**1.4% Higher**

(3.2%)

Selling Price vs Asking Price

Buyer Profile

**76% (64%)**

**Owner  
Occupier**

**9.5 Weeks**

(6.9 Weeks)

Average Weeks on the Market

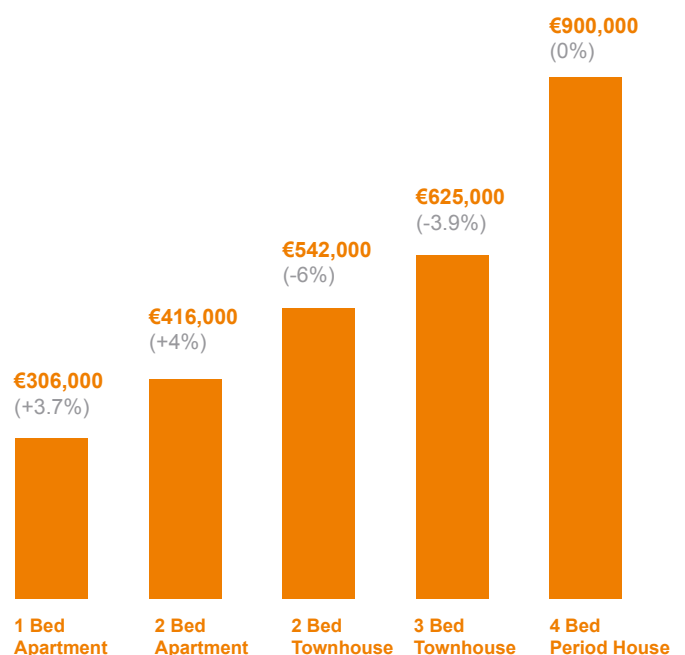
**24% (36%)**

**Investor**

**6.3% (5.5%)**

Average Rental Yield

## Average Portobello Prices



## Some of our Recent Sales in Portobello



20 Synge Street

### 1 Olympic House

Type: 2 Bed apartment

Asking price: €450,000

Selling price: €480,000

Per sq.ft.: €637

Buyer profile: Owner occupier

### 28 Martin Street

Type: 2 Bed townhouse

Asking price: €600,000

Selling price: €585,000

Per sq.ft.: €680

Buyer profile: Investor

### 8 Lennox Place

Type: 2 Bed townhouse

Asking price: €375,000

Selling price: €420,000

Per sq.ft.: €766

Buyer profile: Owner occupier

### 20 Synge Street

Type: 2 Bed period house

Asking price: €975,000

Selling price: €975,000

Per sq.ft.: €503

Buyer profile: Owner occupier



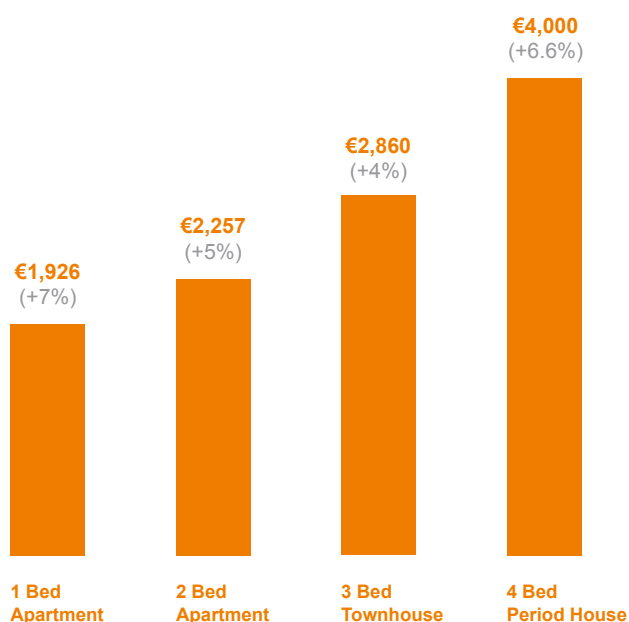
# Rental Market Summary

Unsurprisingly there was strong demand for rental accommodation in Portobello last year though inflation did cool to 5.5% compared to 7% in 2018. Given the chronic shortage of 1 bedroom apartments rents increased over 7%. Our average rental was €2,483 per month and 68% of our tenants were non Irish. 54% of our tenants are working in the technology sector who seek no more than a 30 minute walk to work. There was good demand for period family homes with some strong rents achieved as we moved through the year. We expect rents to increase at least 3% to 4% this year, though we are increasingly seeing affordability ceilings emerge.



**14 Heytesbury Street,**  
2 Bed apartment  
Let at €2,640 per month

## Average Monthly Rents (YOY change)



**Lennox Street,**  
4 Bed period house  
Let at €4,000 per month

Better Managed Properties



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# Selling? Renting?

## Find out how much your house is worth in 2020

We are very interested to inspect properties of all types and would be very pleased to value your property without any obligation.

Please contact us if you are considering selling or renting your property in 2020.

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