

# Owen Reilly Report Q2 2024



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Property prices in our key markets rose sharply in quarter two as the supply of properties failed to increase as it traditionally does after Easter, much to the frustration of home buyers. Our transactional data confirms values have increased nearly 4% this year. According to MyHome.ie, the supply of homes for sale in Dublin Q2 was 18% lower than the same period last year. Given this lack of supply and strong demand, it has been very much a seller's market. Our average selling prices were 6% over asking prices. 78% of our listings were agreed above asking compared to 46% for the same period last year. Our average selling price was €634,481/€708 per sq. ft. Activity was strongest in the <€500,000 price range with selling prices 7.2% above asking prices. Average selling times were fast at 6.5 weeks. Some houses in turn-key condition have sold in a couple of weeks.

Owner occupiers accounted for 75% of our buyers and 48% of them were first-time buyers, 7% were trading up, 7% were trading down and 11% were seeking a base in Dublin. Investor activity remained the same as Q1 at 25%. Incredibly 63% of our buyers were buying with cash funds. Average buyer age was 44 compared to 39 in the previous quarter. The alarming exodus of landlords from the market continues, 67% of our sellers are landlords.

There has been a notable weakening in demand for upper end rentals in the Dublin Docklands. Hybrid working, the slowdown in the office market and job losses in the technology sector have all had an impact. Extra supply has also caused rent inflation to cool as several new 'build to rent' developments vie for the same tenants.

Our average rental €2,508 per month compared to €2,521 in Q1. 44% of our tenants work in the technology sector, similar to the 45% we recorded last year. Only 12% of our tenants were Irish.

Market Highlights			
Average Selling Price	% of properties that sold above asking	% of Sellers who are landlords	Average Monthly Rent
€634,381	78%	67%	€2,718
Asking Price v Selling Price Variance	Sales Fall Through Rate	Weeks On Market	Average Tenant Age
6%	4%	6.5	33
Average Selling Price per sq. ft	Average Buyer Age	Average Tenant Household Salary	% of Tenants working in Technology
€708	44	€127,672	44%

## Dublin Residential Sales Market

### Q2 2024 Transactional Data (compared to Q2 2023)

% Percentage difference with Q2 2023

€610,000 (€551,410)

10.6%

€634,381 (€581,129)

9.1%

6% (+5.4%)

Average Asking Price:

Average Selling Price:

Asking Price V Selling Price Variance:

6.5 (6.3)

4% (10%)

€7,613 / €708 (€6,929 / €644)

9.8%

Weeks On Market:

Fall Through Rate:

Average Selling Price per sq. m. / sq. ft.



Auburn Avenue. Sold for well above asking price.

### Buyer Profile

% Q2 2023

#### Type



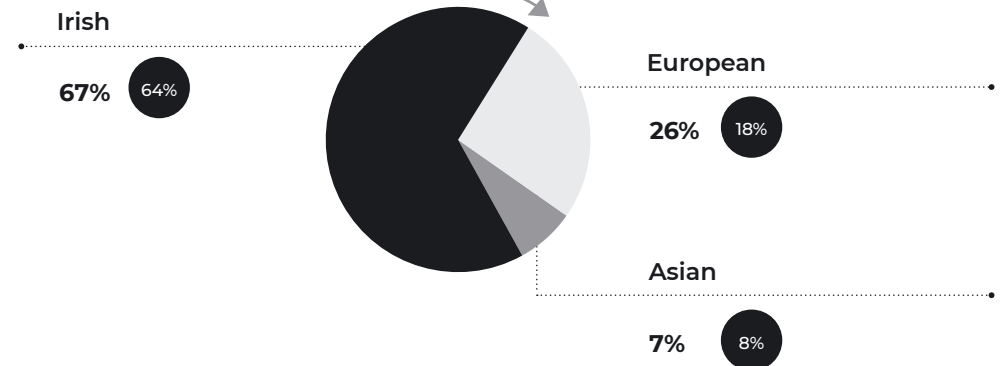
#### Owner Occupier breakdown



#### Funding

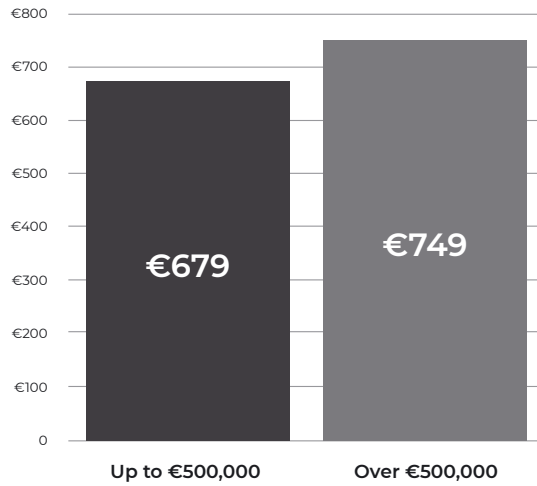


#### Nationality

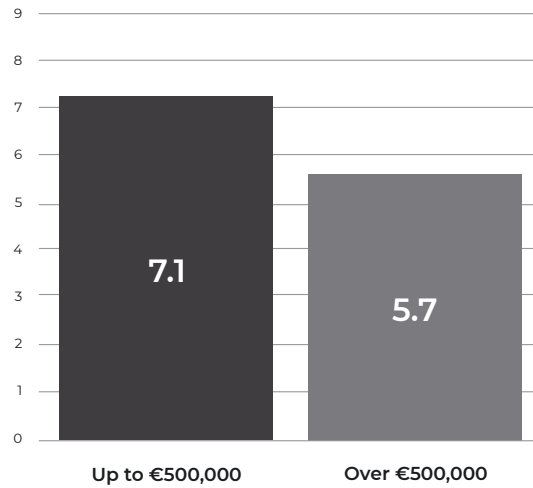


## Selling data

Average price per sq. ft.



Average weeks on market

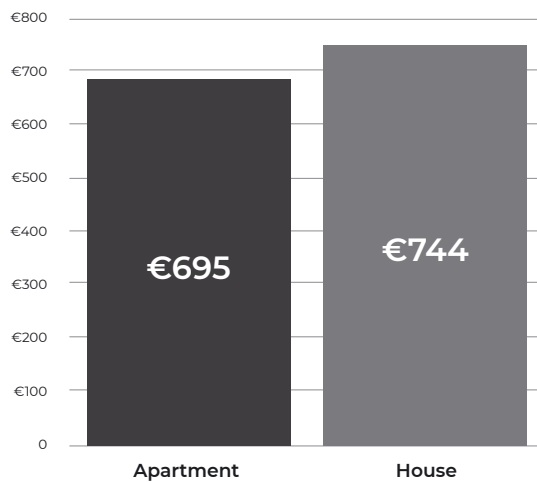


Variance between asking and selling prices

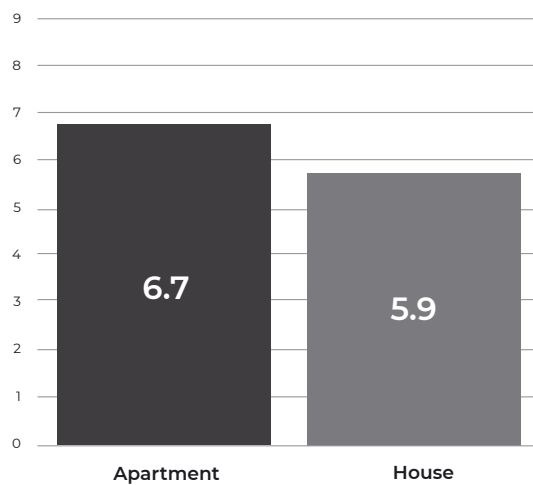


## Analysis per type

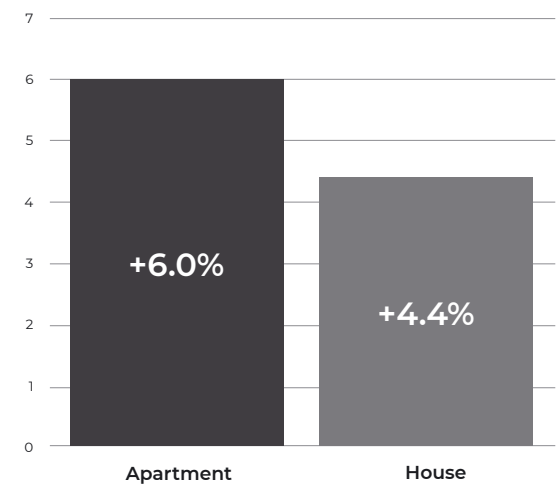
Average price per sq. ft.



Average weeks on market



Variance between asking and selling prices



## Dublin Residential Rental Market

### Q2 2024 Transactional Data (compared to Q2 2023) % Percentage difference with Q2 2023

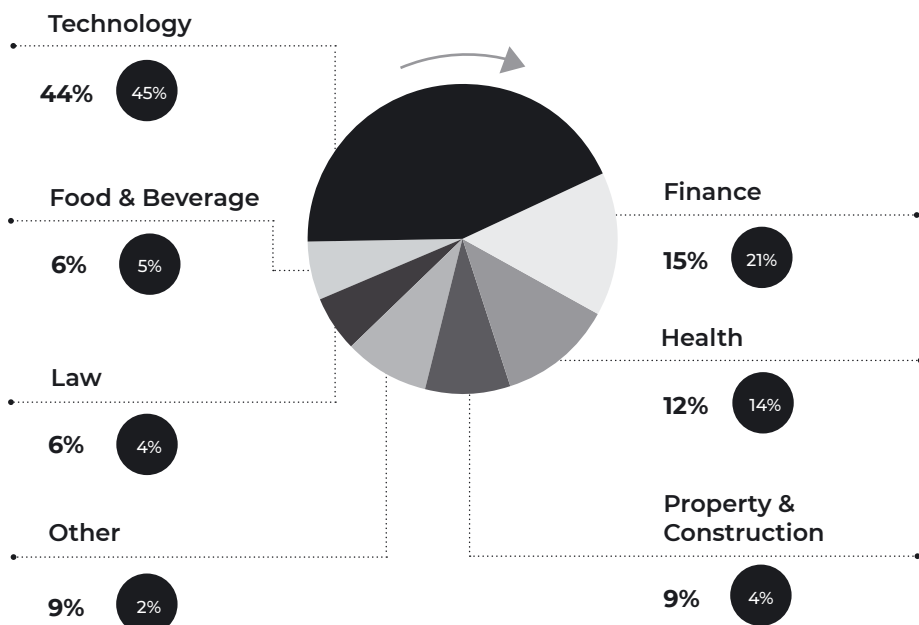
€2,251 (€1,710) 31.6%	€2,463 (€2,844) -13.4%	€4,350 (€4,000) 8.8%
Average One Bed Monthly Rent:	Average Two Bed Monthly Rent:	Average Three Bed Monthly Rent:
€2,508 (€2,521) -0.5%	€127,672 (€133,389) -4.2%	-0.5% (+1%)
Average Monthly Rent:	Average Household Salary:	Rent Inflation:



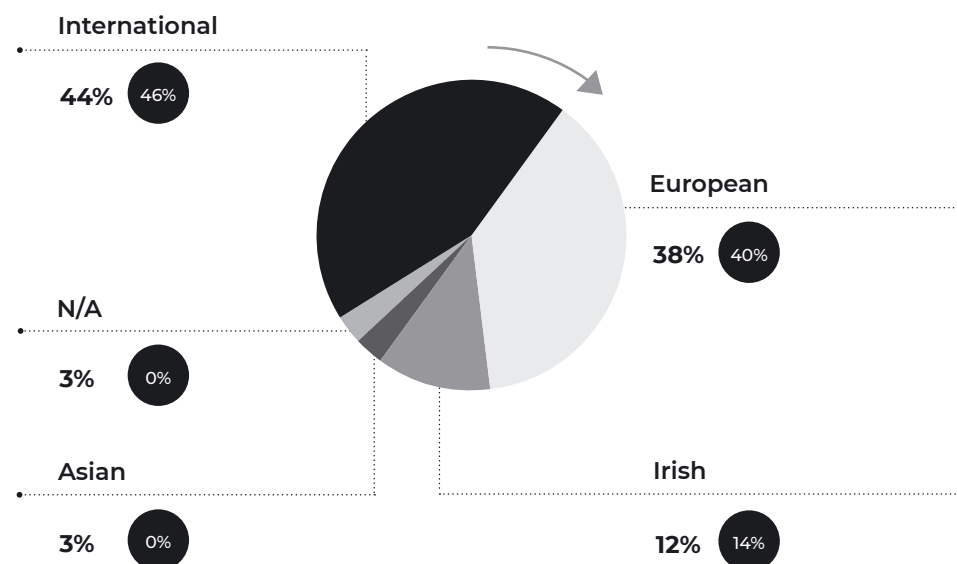
One Lime Street Dublin 2. Let agreed price.

### Tenant Profile % Q2 2023

#### Work Sectors



#### Nationality



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The doors of Dublin we have sold.



We would love to sell yours!

## Docklands Branch

41 Forbes Quay,  
Grand Canal Dock,  
Dublin 2.

📞 01-6777100

## Southside Branch

8 Merrion Road,  
Ballsbridge,  
Dublin 4.

📞 01-6777101

## City Centre Branch

4 Camden Street,  
Grantham Street,  
Portobello, Dublin 8.

📞 01-4751275

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The information in this document is based on transactions only and our observations of the market. However, Dublin comprises unique and diverse neighbourhoods and features many very different developments. We will be pleased to provide more detailed breakdowns or background information to particular areas or developments.