The Owen Reilly Report 2026

owenreilly

2025 marked another remarkable year for the Dublin property market, characterised by strong demand, continued price inflation and persistent challenges, especially in the new homes sector. Buyers continued to face a tough market, with limited supply and competitive bidding remaining the norm across most segments.

Despite global headwinds—including renewed geopolitical uncertainty, trade tariffs, and the return of a Trump presidency—buyer sentiment held firm, buoyed by the resilience of Ireland's economy.

In the Dublin rental market, the crisis deepened. The accelerated exit of small landlords, coupled with a near-total standstill in new apartment construction, further strained an already undersupplied market. In the sections below, we present key trends from our 2025 sales and lettings data, along with expectations for the year ahead.

Sales Market Trends 2025

Strong price inflation

Average property values across our key markets rose by 8% in 2025, edging up from the 7% growth recorded in 2024. However, performance varied significantly by property type, location, and price bracket—sellers certainly didn't have it all their own way.

At the upper end of the South Dublin market, both activity and values plateaued, particularly for properties requiring extensive renovation, which proved increasingly difficult to sell.

In contrast, demand from first-time buyers drove a notable uptick in the apartment segment. Dublin 8, in particular, stood out, with apartment values rising 10% year-on-year.

Competitive bidding remained a hallmark of the market throughout the year, especially in the sub-€500,000 bracket, where first-time buyer activity was most concentrated. On average, properties sold for 10% above asking price—an increase from 8% in 2024.

First time buyers dominant as investor demand collapses

Owner-occupiers accounted for 88% of our buyers in 2025, with first-time buyers making up 76% of that cohort—up from 66% in 2024. The average buyer age was 41, reflecting the continued shift toward older first-time purchasers, often supported by parental assistance or extended savings timelines.

The most concerning trend this year was the sharp decline in investor activity. Investors represented just 12% of our buyers, down from 18% in 2024—the lowest level we've recorded since 2008. This drop is unsurprising given the increasingly restrictive regulatory environment investors have faced in recent years, with further measures set to take effect in March 2026. The policy direction continues to discourage private investment in the residential market at a time when additional supply is desperately needed.

Cash Buyers and International Influence

Cash buyers remained a significant feature in our market, accounting for 42% of transactions—down from 56% in 2024. Many were leveraging proceeds from prior property sales, inheritances, or business exits, allowing them to move quickly in a competitive environment.

International demand also remained strong, with non-Irish buyers making up 40% of purchasers. This reflects both Dublin's global appeal and the continued draw of multinational employers. Notably,

27 The Waterfront, Grand Canal Dock, Dublin 2. Sold for €927,000

we saw a marked uptick in enquiries and purchases from American buyers—many citing political motivations and seeking a relocation option amidst renewed uncertainty under the Trump administration.

Postcode Highlights

Dublin 6 was the highest average selling price we recorded at €865,944 or €797 per sq. ft. Dublin 6 was also the fastest average selling time at 4.1 weeks.

Sales Metrics

The average selling price across all our transactions in 2025 was €629,460—an increase of 3% on 2024. In the sub-€500,000 bracket, competition was especially intense, with average selling prices 11% above asking. Overall, more than 80% of our listings achieved sale prices above their guide.

Average selling times remained swift, averaging 6.7 weeks—broadly in line with 2024 and indicative of continued market momentum. The overall fall-through rate was 14%, similar to the 16% we recorded last year. However, Q3 saw a notable spike, with up to 25% of agreed sales collapsing.

This was largely driven by buyer uncertainty surrounding the potential impact of new tariffs on the multinational sector, alongside a growing number of purchasers underestimating the cost and complexity of required renovations.

Lettings Market Trends 2025

Continued exodus of small landlords

The lettings market remained under severe pressure in 2025, with an acute shortage of rental supply—particularly at the affordable end. Landlords continued to exit the market in significant numbers, with 62% of our sellers being landlords offloading rental properties, down slightly from 67% in 2024. This ongoing reduction in rental stock has only deepened the crisis, leaving tenants with fewer options and driving further upward pressure on rents. This is reflected in a 27% reduction in the number of rental transactions we completed in 2025 compared to 2024.

Continued rent inflation

Our average monthly rent rose to €2,855 in 2025, representing a 4% year-on-year increase. Demand remained strongest for modern apartments with on-site amenities, reflecting tenant preferences for quality and convenience. There was also robust interest in family homes, particularly from expatriates relocating to Dublin.

Tenant profile

38% of our tenants worked in the technology, down from 43% in 2024 and much lower than the 60% we recorded in 2022. This is not surprising as Ireland has the second highest level of home working in Europe, Finland is number one. The second cohort was financial services at 20%. The average tenant salary was €76,000, 5% higher than 2024.

Outlook for 2026

In 2026, we anticipate moderate price growth in Dublin's housing market relative to 2025, as affordability constraints increasingly shape buyer behaviour. The most significant price increases will be in the sub-€500,000 segment, driven by strong demand from first-time buyers. Undervalued districts such as the North Inner City and the Liberties are poised for notable growth, offering value and long-term potential. Turn-key family homes across all parts of the city—particularly those with A-rated BERs—will remain highly sought-after and command premium prices. International interest, especially from American buyers, will continue to influence the market.

The rental sector will remain under severe pressure, with persistent landlord exits and negligible new supply maintaining upward pressure on rents. Without targeted policy intervention to incentivise small landlords, the gap between supply and demand will continue to widen—further exacerbating the capital's already critical housing crisis.

Market Highlights

Average Selling Price €629,460	% of properties that sold above asking 82%	% of Sellers who are Landlords 62%	Average Monthly Rent €2,855
Asking Price v Selling Price Variance +9.9%	Sales Fall Through Rate 14%	Weeks On Market 6.7	Average Tenant Age 38
Average Selling Price per sq. ft €714	Average Buyer Age 41	Average Tenant Household Salary €152,020	% of Tenants working in technology 38%
% of Cash Buyers 42%	% of First-time Buyers 76%	% of Irish Tenants 37%	Annual Rent Inflation +4%

Dublin Residential Sales Market

2025 Transactional Data (compared with 2024)

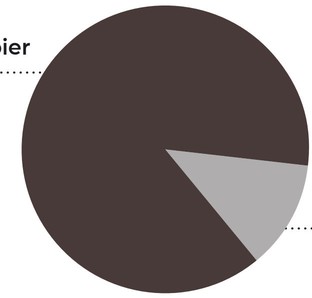
% Percentage difference with 2024

Metric	2025 (2024)	%
Average Asking Price:	€579,656 (€572,949)	+1%
Average Selling Price:	€629,460 (€608,220)	+3%
Asking Price V Selling Price Variance:	9.9% (+7.9%)	+20%
Weeks On Market:	6.7 (6.8)	-1%
Fall Through Rate:	14.7% (16.8%)	-14%
Average Selling Price per sq. m. / sq. ft.	€7,675 / €714 (€7,419 /€690)	+3%

Buyer profile

% 2024 data

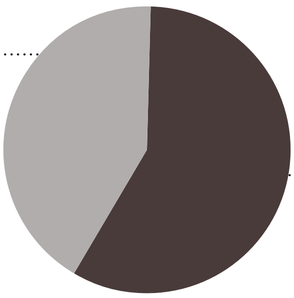
Type



Owner Occupier 88% (82%)

Investor 12% (18%)

Funding



Cash 42% (56%)

Mortgage 58% (44%)

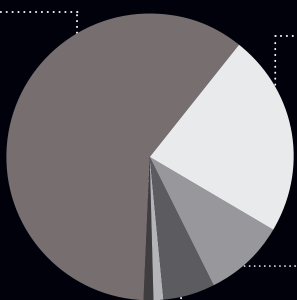
Owner occupier breakdown

	2025	2024
FIRST TIME BUYER	76%	66%
DUBLIN BASE	9%	14%
TRADING UP	9%	8%
TRADING DOWN	6%	12%

Status of Buyers

	2025	2024
SINGLE	60%	59%
MARRIED	23%	23%
COUPLE	17%	16%
COMPANY	0%	1%

Nationality



Irish 60% (62%)

European 23% (18%)

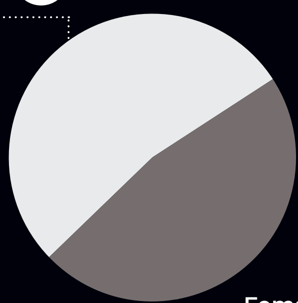
Asian 9% (13%)

British 1% (1%)

Indian 1% (1%)

International 6% (American, South American) (6%)

Gender of Single Buyers

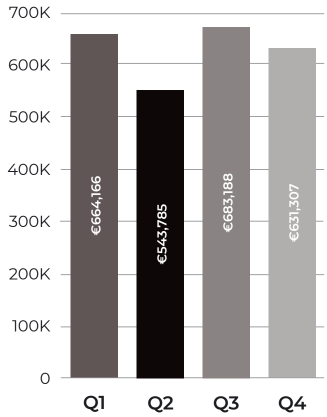


Male 47% (45%)

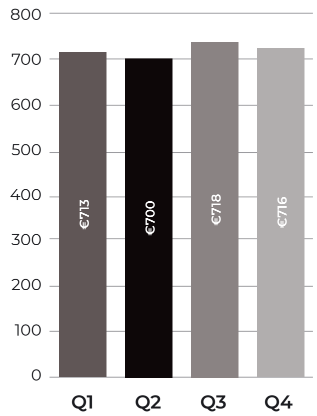
Female 53% (55%)

Analysis per quarter

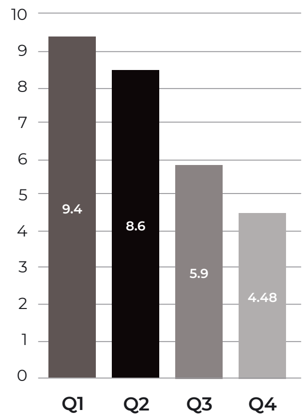
Average selling price



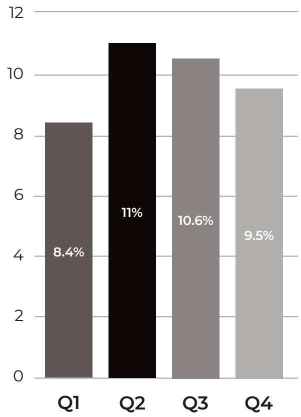
Average selling price per sq. ft.



Average weeks on market

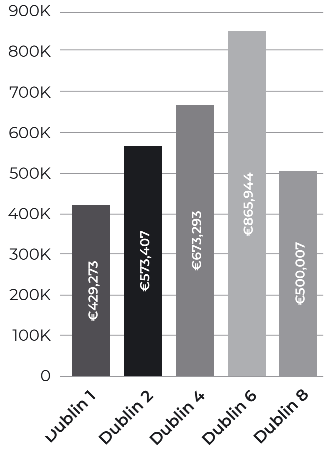


% difference between asking and selling

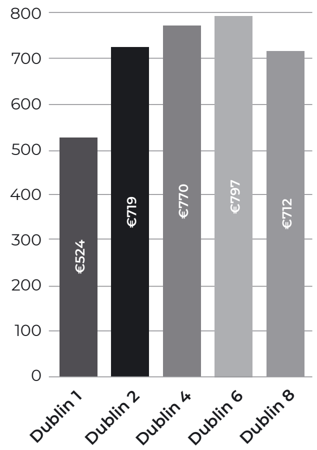


Analysis per postcode

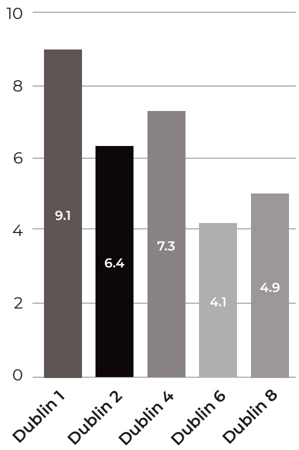
Average selling price



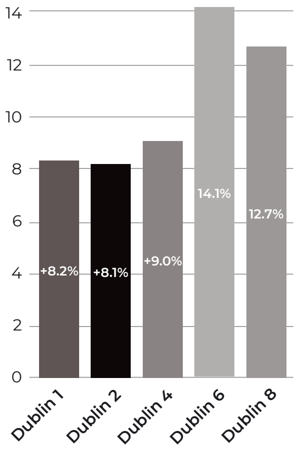
Average selling price per sq.ft.



Average weeks on market

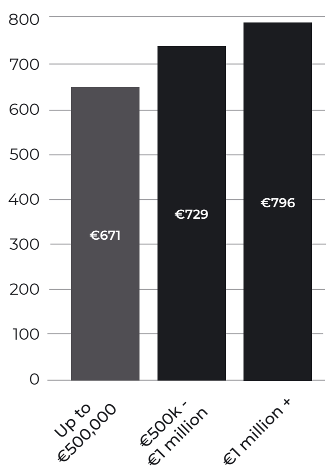


% difference between asking and selling

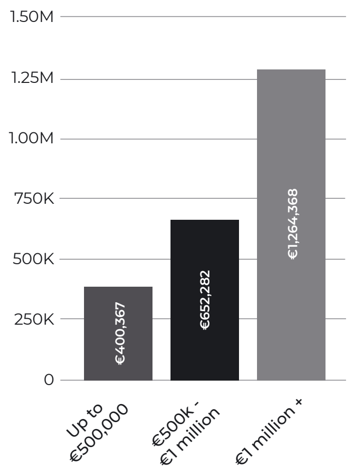


Analysis per Price

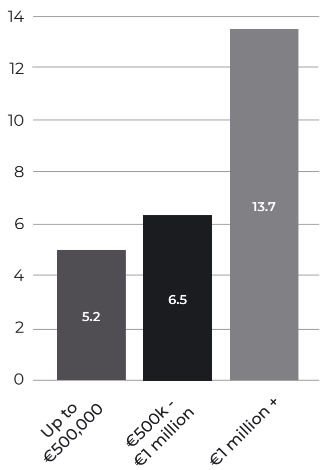
Average price per sq. ft.



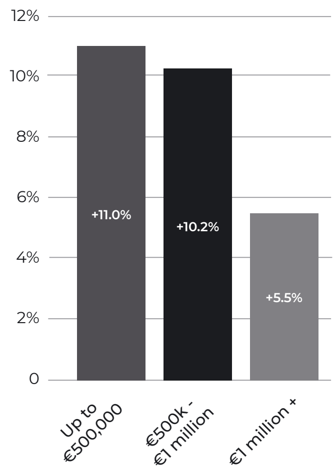
Average selling price



Average weeks on market



% difference between asking and selling



Expertly sold in 2025

40 Curzon Street, Portobello, Dublin 8.

8 Gilford Drive, Sandymount, Dublin 4.

48 Hanover Riverside, Grand Canal Dock, Dublin 2.

16 Mountpleasant Avenue Upper, Ranelagh, Dublin 6.

5 Shrewsbury Square, Ballsbridge, Dublin 4.

36 The Waterfront, Grand Canal Dock, Dublin 2.

26 Castlemoyne, Balgriffin, Dublin 13.

Beechgrove, Glenageary, Co. Dublin.

44 Hanover Riverside, Grand Canal Dock, Dublin 2.

3 Island Villa's, Dublin 2.

7 Lansdowne Wood, Ballsbridge, Dublin 4.

13 Albert Place, Grand Canal Street, Dublin 2.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Beautiful homes, expertly sold.
BALLSBRIDGE - GRAND CANAL DOCK - PORTOBELLO
01-6777100
owenreilly.ie
PSRA 002370

Dublin Residential Rental Market

2025 Transactional Data (compared with 2024)

% Percentage difference with 2024

€2,179 (€2,359)
Average One Bed Monthly Rent:

€3,001 (€2,741)
Average Two Bed Monthly Rent:

€4,229 (€4,883)
Average Three Bed Monthly Rent:

€2,855 (€2,740) +4%
Average Monthly Rent:

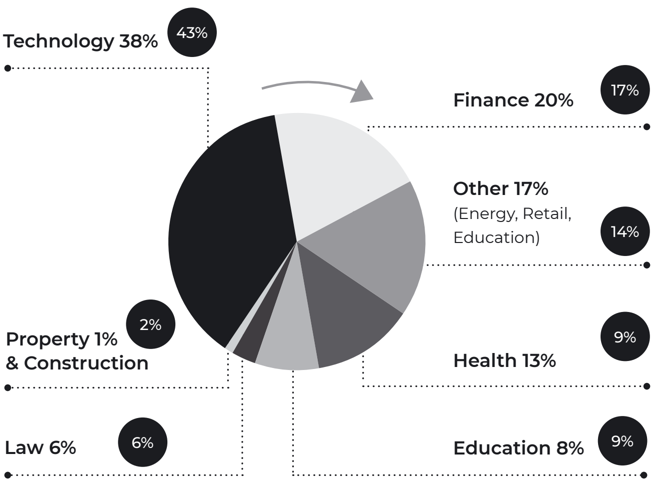
€152,020 (€145,692) +5%
Average Household Salary:

+4% (+1.2%)
Rent Inflation:

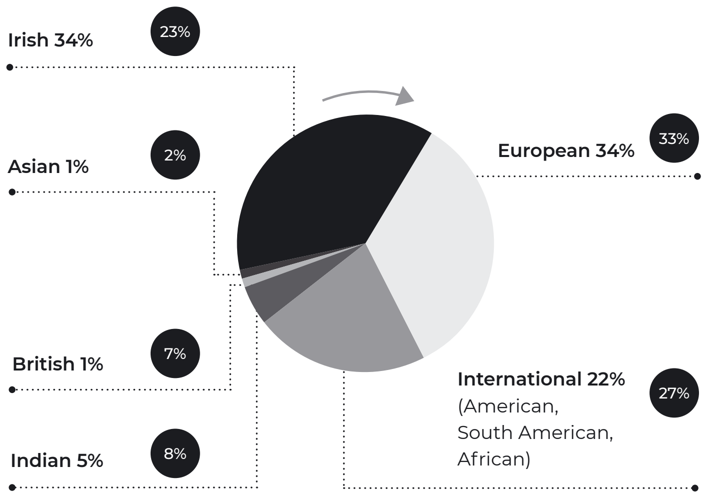
Tenant profile

% 2024 data

Work Sectors

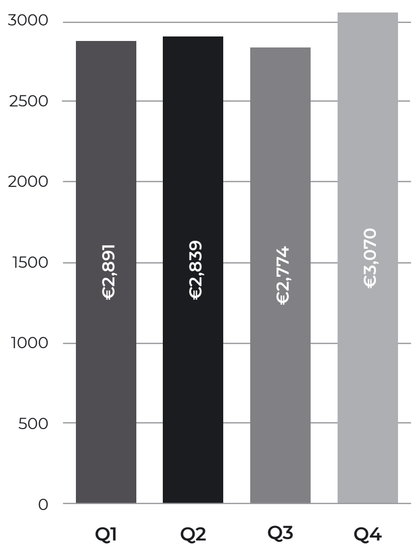


Nationality

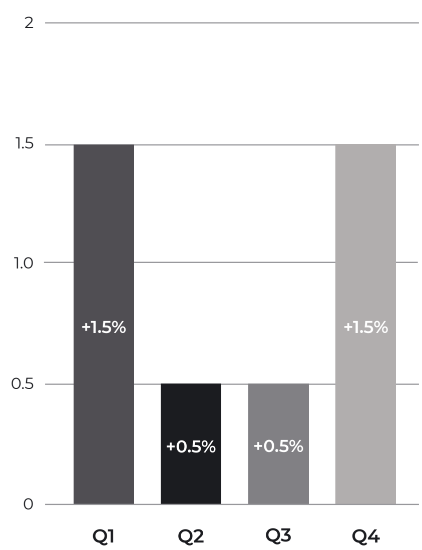


Quarterly analysis

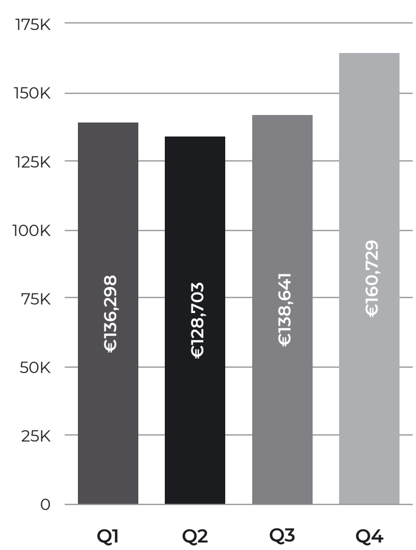
Average monthly rent



Rent inflation



Average household salary



Expertly let in 2025

Rockpoint, Newtown Avenue, Blackrock, County Dublin.

Opus, 6 Hanover Quay, Grand Canal Dock, Dublin 2.

77 St. Helens Road, Booterstown, Co. Dublin.

62 The Waterfront, Grand Canal Dock, Dublin 2.

2 Grafton, 31-33 Merrion Road, Ballsbridge, Dublin 4.

4, 55 Percy Place, Ballsbridge, Dublin 4.

53 Booterstown Avenue, Booterstown, Co. Dublin.

26 Hanover Dock, Grand Canal Dock, Dublin 2.

Shandon Mews, Shandon Park, Dublin 7.

16 Orwell Hall, Rathgar, Dublin 6.

1 Anglesea Road, Ballsbridge, Dublin 4.

5 Jameson House, Raheny, Dublin 5.

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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

hello@owenreilly.ie

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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.

PSRA Licence Number 002370

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